

*Discovering Newfoundland's  
Next MEGA Deposit*

# Corporate Presentation

MARCH 2026

[aumegametals.com](http://aumegametals.com)

ASX: AAM | TSXV: AUM | OTCQB: AUMMF



# Disclaimer and Forward-Looking Statements



## Disclaimer and Forward-Looking Statements

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### Technical Report – TSXV - NI 43-101

Additional scientific and technical information regarding the Company's Cape Ray Gold Project is contained in the technical report titled "Technical Report on the Cape Ray Gold Project, Newfoundland, Canada" dated May 28, 2024 (with an effective date of May 26, 2024), prepared by Trevor Rabb (P. Geo.) and Ronald Voordouw, (P. Geo) of Equity Exploration Consultants Ltd., and Andrew Kelly (P. Eng.) of Blue Coast Research (the "Technical Report").

### Mineral Resource Estimates Reporting – ASX Listing Rule 5.23

The information in this Presentation that relates to the Mineral Resource estimate for the Cape Ray Gold Project was announced on ASX on 30 May 2023. AuMEGA confirms that it is not aware of any new information or data that materially affects the information included in the announcement of 30 May 2023 and that all material assumptions and technical parameters underpinning the Mineral Resource estimate in that announcement continue to apply and have not materially changed.

Mineral Resources are reported using a cut-off grade of 0.30 g/t gold for open pit and 2.00 g/t gold for underground. Assumptions for the open pit and underground grade cut-offs consider the following: a gold price of USD 1750 per troy ounce gold, selling costs of USD 5 per troy ounce gold, exchange rate of 1.3 USD:CAD, open pit mining costs of CAD 3 per tonne, underground mining costs of CAD 92.47 per tonne, processing costs of CAD 20 per tonne, G&A costs of CAD 5 per tonne processed, gold recovery of 96%, and royalty of 3% for Zone 4, 41 and Isle aux Morts and royalty of 1% for Window Glass Hill, Angus, PW Zone and Zone 51. The open pit Mineral Resources are constrained using optimized pit shells that have been generated using Lerchs Grossman algorithm with parameters outlined above, using a maximum of 50 degree pit slopes. The underground Mineral Resources are constrained using a 2.00 g/t gold grade shell below the optimized pit based on the assumptions summarised above.

The Mineral Resource Estimate for the Cape Ray Gold Project has been prepared by Trevor Rabb, P.Geo. (EGBC #39599 and PEGNL #11155) who is a Competent Person as defined by JORC 2012. EGBC (formerly APEGBC) and PEGNL (APEGNL) are Recognised Professional Organisations accepted for the purpose of reporting in accordance with appendix 5A of the Australian Securities Exchange Listing Rules. Mineral Resources for the Cape Ray Gold Project have an effective date of 22 February 2023.

### Exploration Results Reporting – ASX Listing Rule 5.23

The information in this Presentation that relates to exploration results reported through Company ASX announcements that can be found on the Company's website: [www.aumegametals.com](http://www.aumegametals.com).

Data in this presentation have been previously disclosed by the Company and referenced in previous JORC Table 1 releases. Please see announcements dated: Mineral Resource estimate announced on 30 May 2023, Company 2024 exploration announcements on 28 August 2019, 31 October 2019, 29 October 2020, 16 January 2024, 23 May 2024 and 4 July 2024, Cape Ray announcements dated 8 February 2026, 15 January 2026, 25 November 2025, 17 November 2025, 16 October 2025, 2 October 2025, 9 September 2024, 11 September 2024, 31 July 2024, 5 June 2024, 23 May 2024, Malachite announcements dated 25 November 2024, 20 August 2024, 23 April 2024, 16 April 2024, 20 April 2022, 8 June 2022, 12 September 2022, 14 September 2022, 6 October 2022, 12 December 2022, 25 January 2023, 11 October 2023, 22 Jan 2025 and 26 May 2025, Long Range announcements on 14 April 2021, 31 October 2019, 23 February 2023 and 24 August 2023, Bunker Hill announcements on 14 April 2021, 22 March 2023, 6 April 2023, 24 September 2024, 15 October 2024, 25 November 2024, 22 January 2025, 25 February 2025, 10 Apr 2025, 16 May 2025, 26 May 2025 and 8 January 2026, Hermitage prospecting results announced on 18 May 2023, 13 November 2023, 12 February 2024, 18 March 2024, 5 September 2024, 22 January 2025 and 4 February 2025, Grandy's announcements on 29 October 2020, 17 February 2021, 18 November 2021, 11 October 2023, Intersection related announcements 16 January 2024 and 29 October 2020, Hermitage announcement on 5 September 2024, 18 March 2024, Winter RC drill results reported on 23 April 2024 and 28 May 2024 and the Resource Corridor announcement on 5 June 2024. Targeting workshop news release dated 4 July 2024.

AuMEGA confirms that it is not aware of any new information or data that materially affects the information included in those announcements.

# Newfoundland: A Proven Belt Entering Its Discovery Cycle



Canada's newest multi-billion-dollar gold discovery district

## COMPARABLE TO MAJOR GOLD DISTRICTS

*Early-stage Abitibi / Victorian goldfields resurgence*

## EMERGING TIER-ONE FRONTIER

*Infrastructure, workforce and permitting advantages*

## MULTI-MILLION-OUNCE VALENTINE MINE

*On the same gold belt as AuMEGA and now in production*

## FOCUS OF SEVERAL ACQUISITIONS

- Equinox acquired Valentine Gold Mine via merger with Calibre Mining for **US\$1.8 billion**
- New Found Gold acquired Maritime Resources for approximately **US\$215 million**



# Why AuMEGA. Why Now



A district-scale gold discovery opportunity with real ounces, growing list of drill targets and strategic & institutional backing

## GOLD RESOURCE <sup>(1)</sup>

M&I Resources: 450 koz Au | Inferred Resources: 160 koz Au  
(Calculated at US\$1,750/oz gold)

## DISTRICT-SCALE LAND POSITION

Controlling 110 km+ on same belt as the Valentine Gold Mine

## 2025 EXPLORATION DELIVERED NEW TARGETS

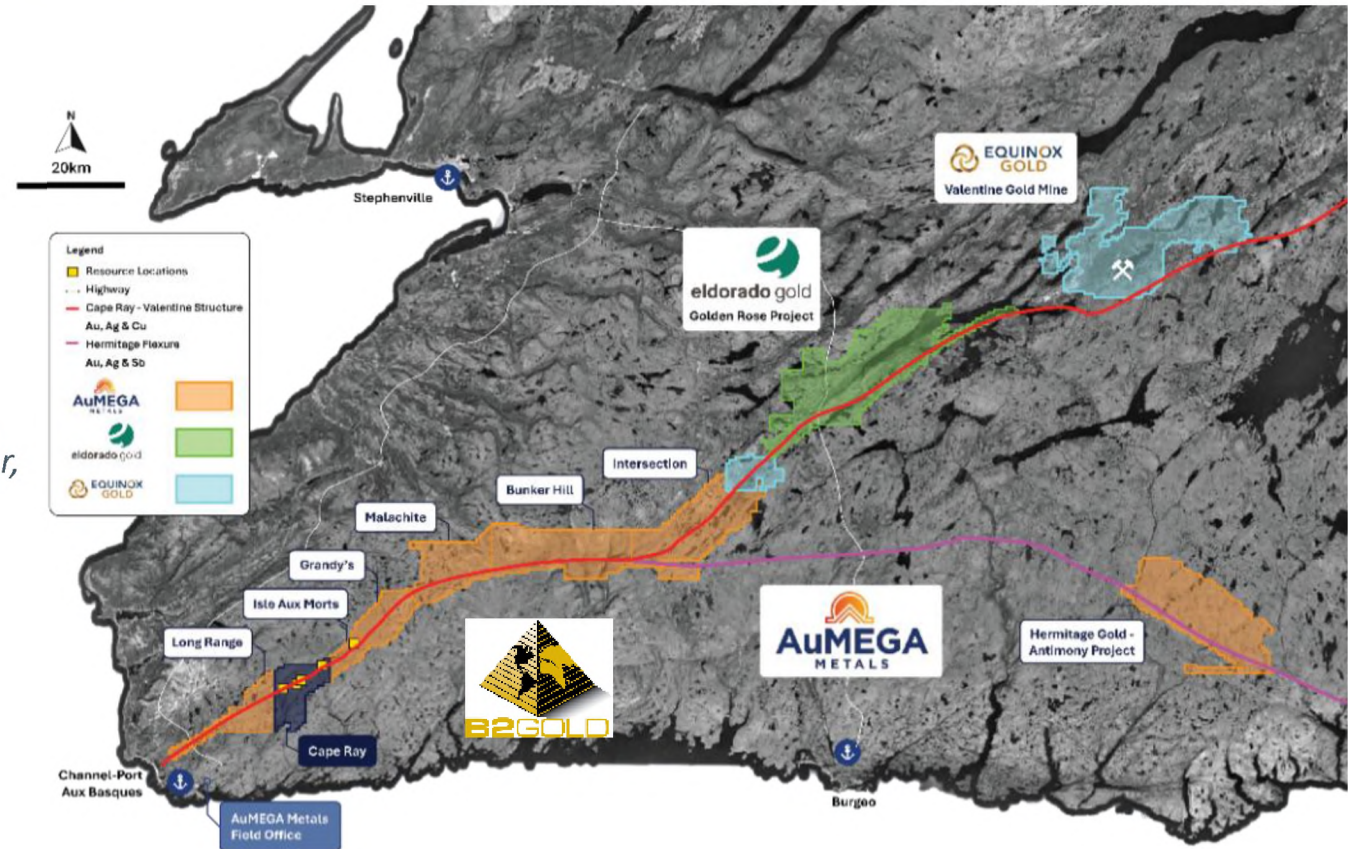
Several targets including Cape Ray West, Isle aux Morts Granite (major, unexplored intrusive unit), Bunker Hill

## WORLD CLASS SHAREHOLDER REGISTER

Led by Condire Investor (19.9%), B2Gold Corp (9.9%)

## FULLY FUNDED

Recent capital raising with subscriptions up to \$30 million



1. News release dated 30 May 2023

# Upsized Private Placement Financing <sup>(1)</sup>



Recent capital raise upsized to C\$30 million → anchored by Condire Investors

## APPROXIMATELY \$30M COMMITTED

*Strengthens balance sheet and funding runway*

## ANCHORED BY CONDIRE

*Major US-based resource investment firm, to hold 19.9% of AuMEGA*

## CONTINUED SUPPORT FROM B2GOLD

*Maintains 9.9% position, reinforcing role as long-term strategic investor*

## SUPPORT FROM NEW AND EXISTING INVESTORS

*New generalist and resource investors from North America, Australia & Europe*

## PROCEEDS TO BE USED FOR EXPLORATION

*Comprehensive spring exploration to define specific drill targets*



Gross Values (Before Costs)	Pricing (per share)	Tranche 1	Tranche 2 <sup>(2)</sup>	TOTAL
Premium Flow Through	C\$0.0544 / A\$0.0562	C\$5.35 million	C\$7.34 million	C\$12.7 million
Traditional Flow Through	C\$0.047 / A\$0.049	-	C\$1.04 million	C\$1.04 million
Hard Dollars	C\$0.040 / A\$0.0413	-	C\$16.4 million	C\$16.4 million
<b>TOTAL</b>	<b>C\$0.062 / A\$0.067</b>	<b>C\$5.35 million</b>	<b>C\$24.7 million</b>	<b>C\$30.1 million</b>

1. News release dated 18 February 2026

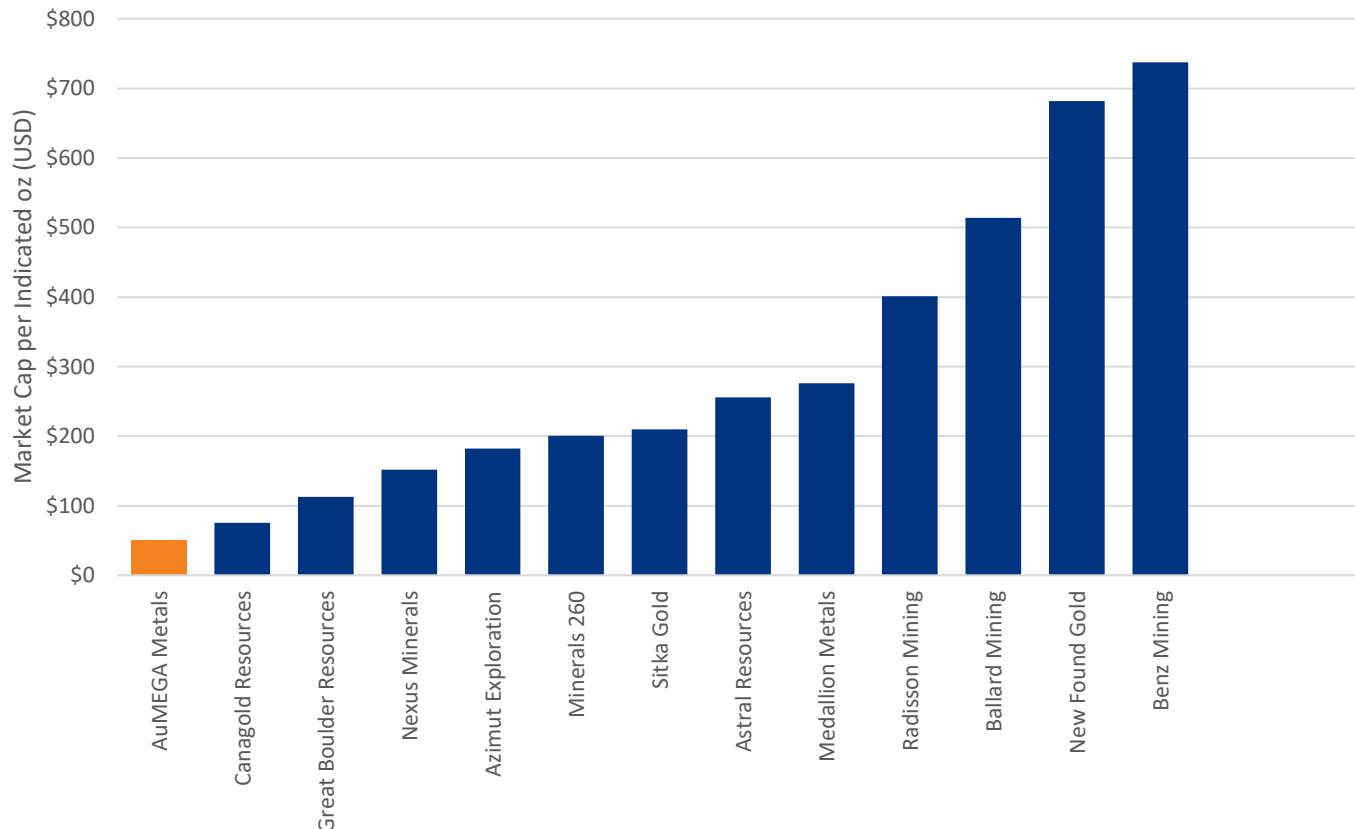
2. Subject to shareholder approval at a Special Meeting of Shareholders expected in early April 2026

# Trading at Discount to Resource Peers



AuMEGA trading well below peers despite defined mineral resource & significant optionality

Market Capitalisation per Indicated Ounce of Gold <sup>(1)</sup>



## RESOURCE ALREADY IN HAND

*Trading well-below peers with defined mineral resources*

## DISCOVERY OPTIONALITY NOT VALUED

*Growing pipeline of advanced drill targets*

## NEWFOUNDLAND PROOF-OF-CONCEPT

*Currently only one multi-million-ounce deposit discovered on major, untested gold belt*

1. See Appendix for data

## CAPITAL STRUCTURE

### TRADING SYMBOLS

AAM	AUM	AUMMF
ASX	TSXV	OTCQB

### MARKET METRICS

**C\$36M**

Market Capitalisation<sup>(1)</sup>

**C\$4.1M**

Cash Balance<sup>(2)</sup>

**790M**

Shares Outstanding

**2.33M**

Daily Avg Volumes<sup>(1)</sup>

**\$31.9M**

Enterprise Value<sup>(1)(2)</sup>

## MINERAL RESOURCES<sup>(3)</sup>

### INFERRED RESOURCES

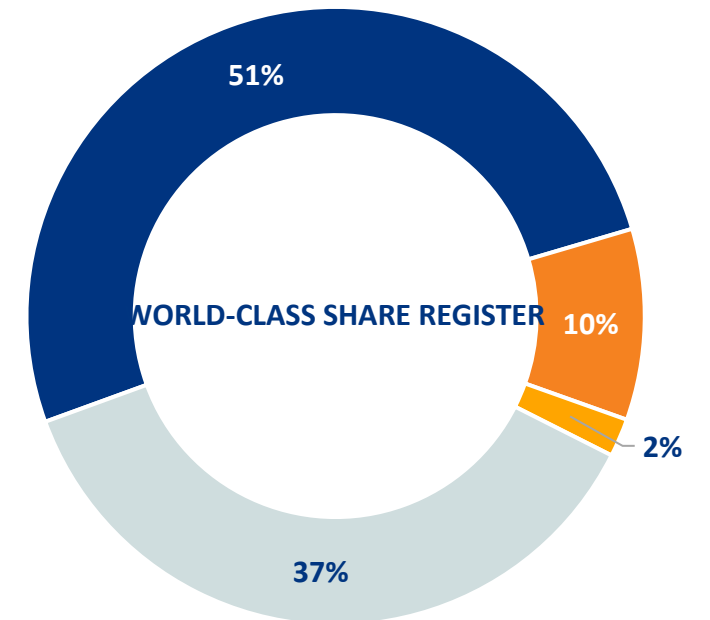
**3.5 Mt @ 1.4 g/t**  
for **160** koz Au

### INDICATED RESOURCES

**6.2 Mt @ 2.25 g/t**  
for **450** koz Au

## SHAREHOLDER OWNERSHIP<sup>(1),(4)</sup>

■ Institutional ■ B2Gold ■ Board & Management ■ Retail



1. As at 18 February 2026  
 2. As at 31 December 2025 – excludes announced financing  
 3. Based on Mineral Resources reported 30 May 2023

4. Excludes changes expected following the capital raise

# High Quality, Highly Experienced Board & Management



## Management



## Board of Directors



1. Retiring from the Board effective 30 November 2025

Resource Foundation → High-Conviction Discovery → District Scale

## THE WHAT

1

### RESOURCE EXPANSION

*Identify opportunities to grow current resource*

2

### NEW DISCOVERIES

*Drilling several targets at Isle aux Morts Granite, Cape Ray West, Bunker Hill*

3

### BUILD PIPELINE OF OPPORTUNITIES

*Advance early-stage exploration targets*

## THE HOW

1

### DISTRICT-SCALE LAND PACKAGE

*Having a prospective portfolio of projects*

2

### EXPERIENCE & APPROACH

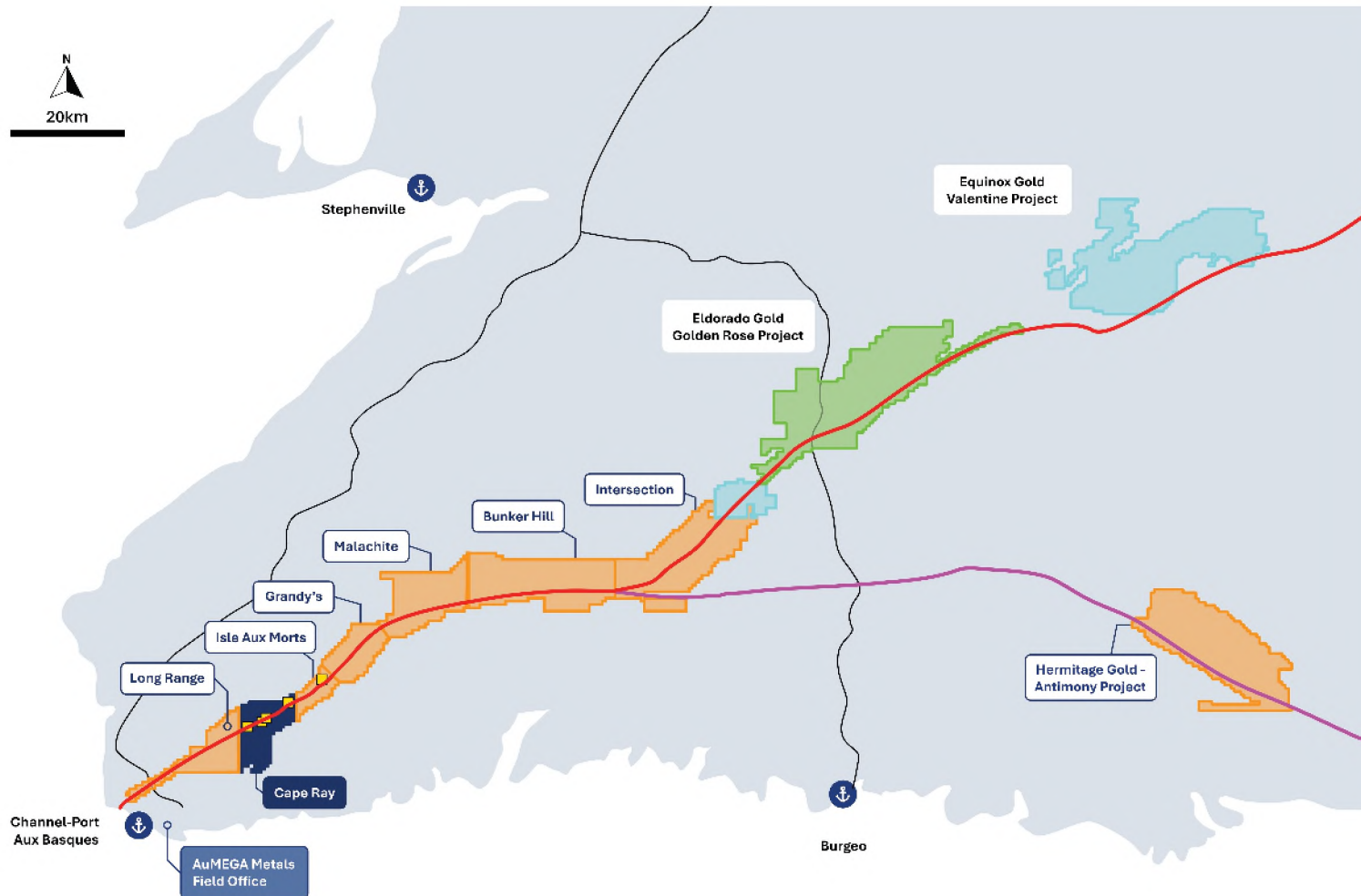
*Leveraging the proven track record of the team & Board to systematically explore*

3

### INVESTOR BASE

*Being supported by a strong shareholder register*

# Cape Ray Project



## MINERAL RESOURCES<sup>1</sup>

### Indicated

6.2 Mt @ 2.25 g/t for 450 koz Au

### Inferred Resources

3.5 Mt @ 1.4 g/t for 160 koz Au

## INFORMATION

### Infrastructure

22-km access road off highway  
Drive-in, drive-out  
Port Aux Basques (~4,000 population)  
Major seaport access  
TransCanada Highway access  
Hydro power

### Scale

68.25 km<sup>2</sup>

# Cape Ray Resource – Underpinning Valuation

**INDICATED MINERAL RESOURCES <sup>(1)</sup>**  
**6.2 Mt @ 2.25 g/t for 450 koz Au**

*Mineral resources calculated in 2023 based on a gold price of US\$1,750/oz & excluded silver due to time constraints*

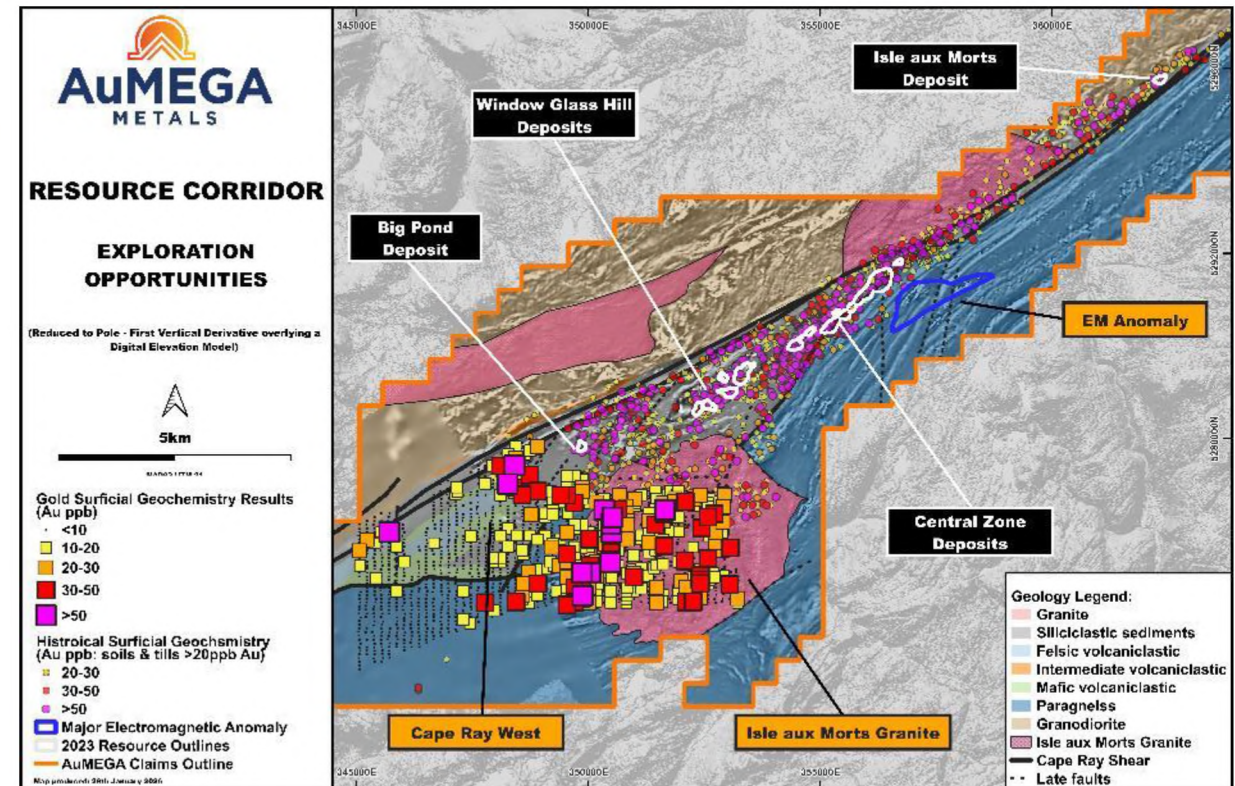
**INFERRED MINERAL RESOURCES <sup>(1)</sup>**  
**3.4 Mt @ 1.4 g/t for 160 koz Au**

## EVALUATING POTENTIAL RESOURCE ENHANCEMENTS <sup>(2)</sup>

Currently underway with relogging of historic core, new geological interpretations

## POTENTIAL RESOURCE UPDATE INCLUSIONS <sup>(2)</sup>

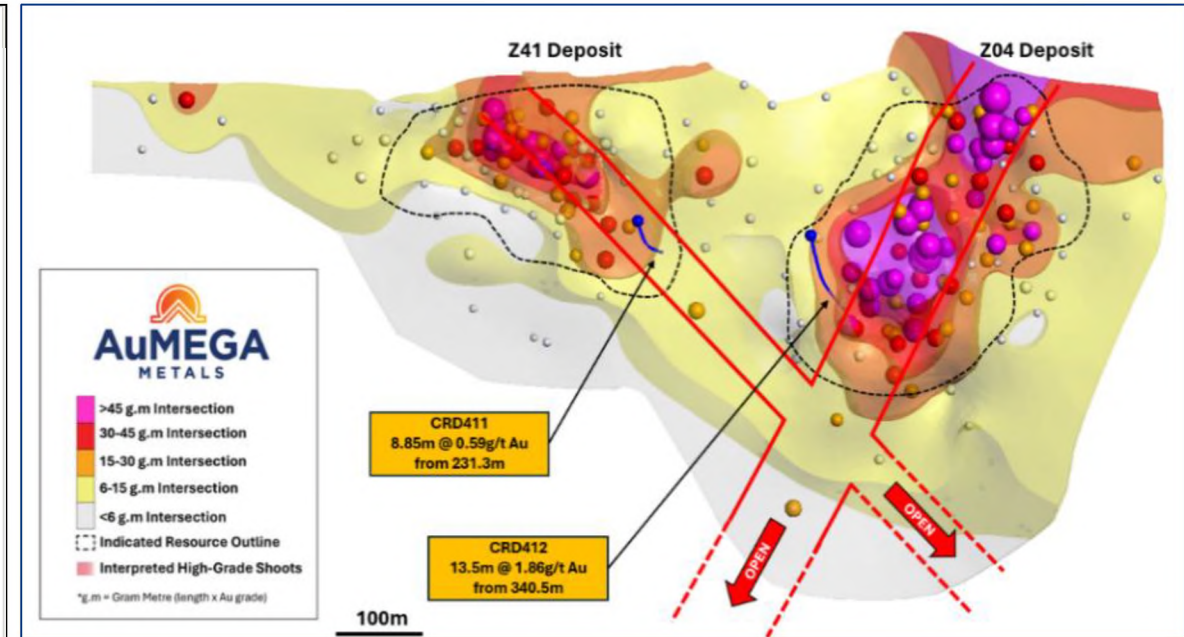
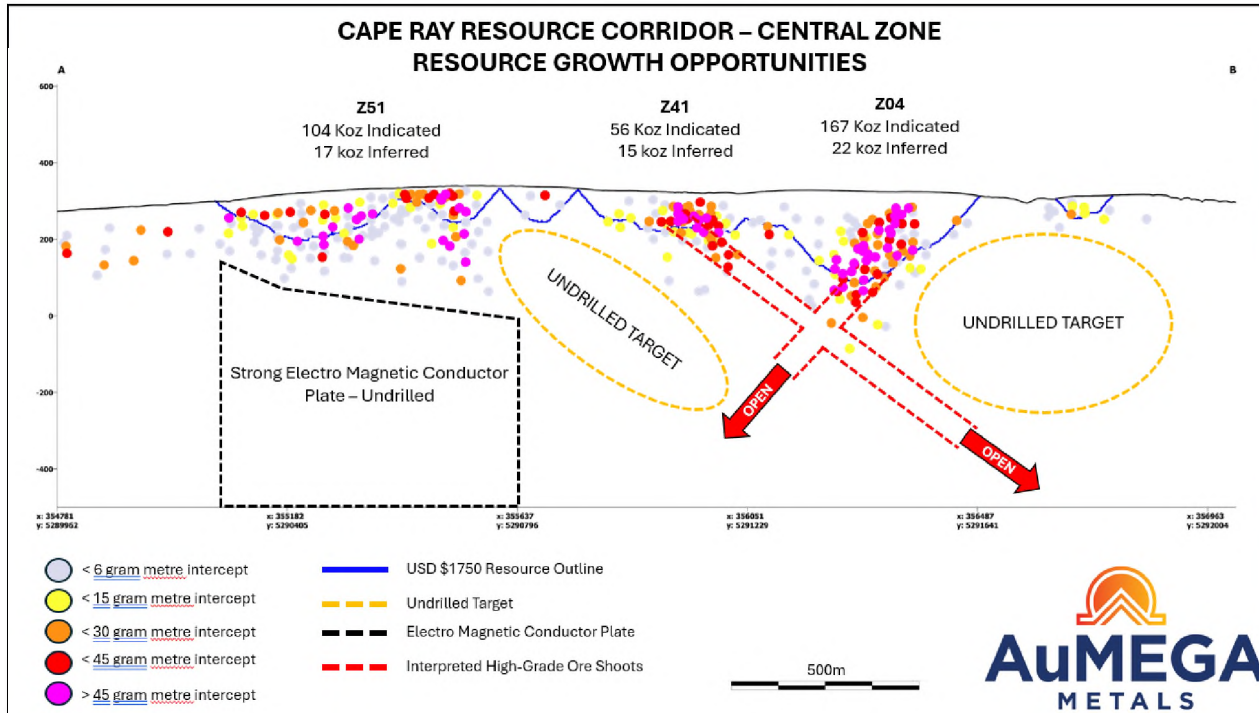
- New geological and structural model
- Additional drilling completed subsequent to the 2023 estimate
- Inclusion of a silver resource
- Higher gold price assumptions



1. News release dated 30 May 2023  
 2. News release dated 4 February 2026

# Existing Cape Ray Resource Growth Potential (1)

Several untested areas along strike and down plunge



# Cape Ray West – Emerging Intrusive-Related Gold System <sup>(1)</sup>

System scale footprint that is largely untested

## MULTI-KILOMETRE GOLD TREND

*Extending for several kilometres, district-scale potential*

## ISLE AUX MORTS GRANITE (IMG) EMERGENCE

*Previously overlooked and untested target*

## STRONG GEOPHYSICAL FEATURES

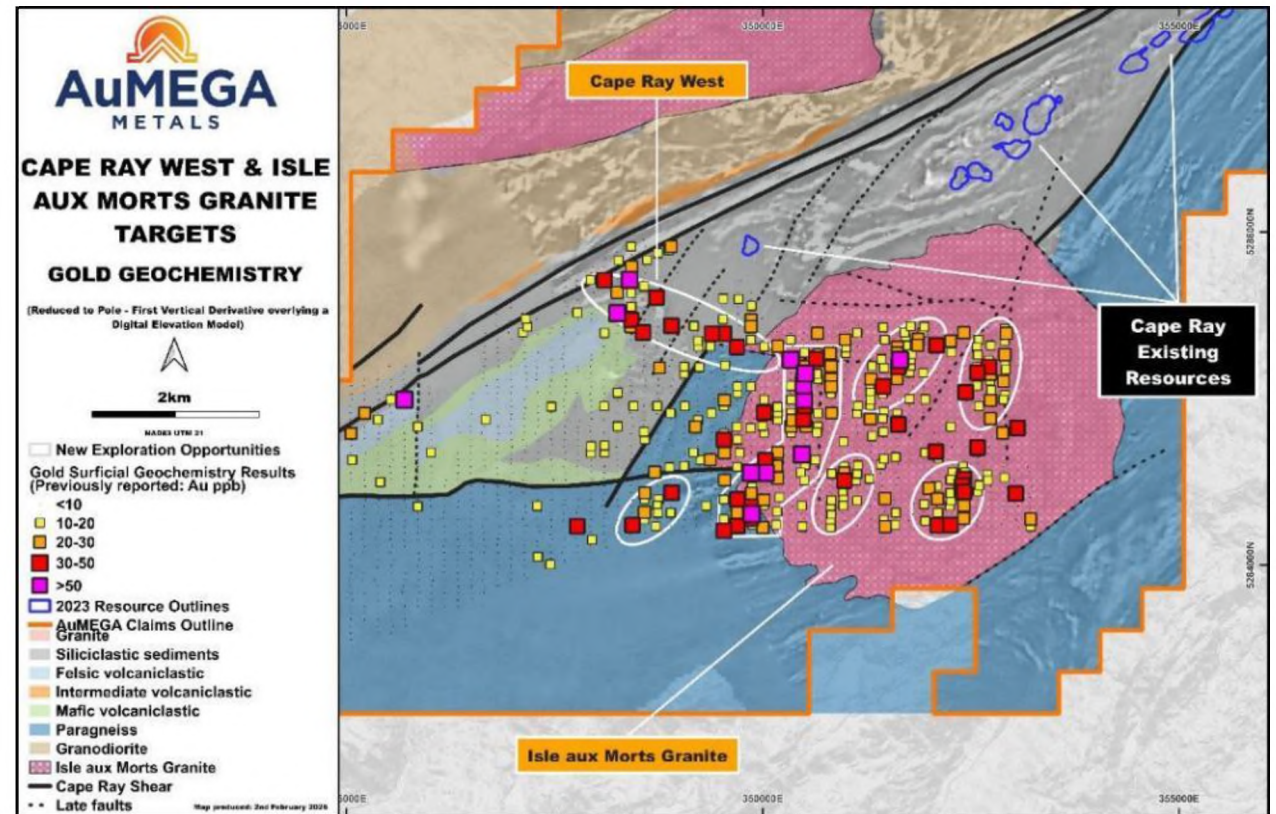
*Coincident with major NS and EW geophysical lineaments and mineralised centres*

## ISLE AUX MORTS GRANITE IMPORTANCE

*New gold and base metals search space unlocked*

## 2026 EXPLORATION PLAN

*Mapping, sampling and drilling of several targets spring & summer*



1. News releases dated 8 February 2026, 15 January 2026 and 16 October 2025

Broad, multi-station Cu–Mo–Bi anomaly; reclassifying the IMG from barren to a complex, evolving polymetallic system

## STRONG POLYMETALLIC OCCURRENCE

*Classic signature of a fertile system*

## REINTERPRETED AS ACTIVE HYDROTHERMAL SYSTEM

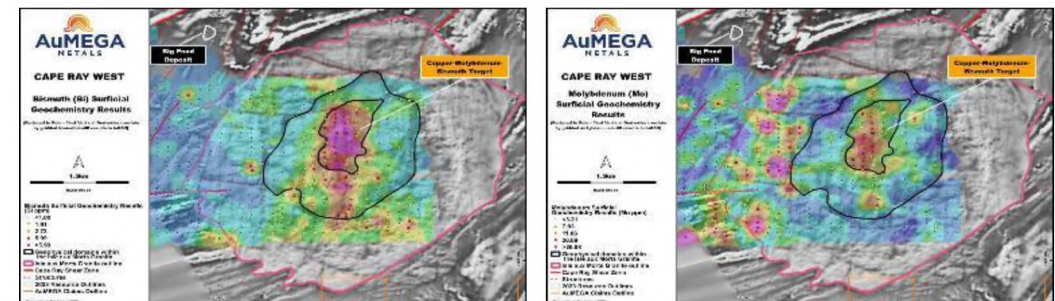
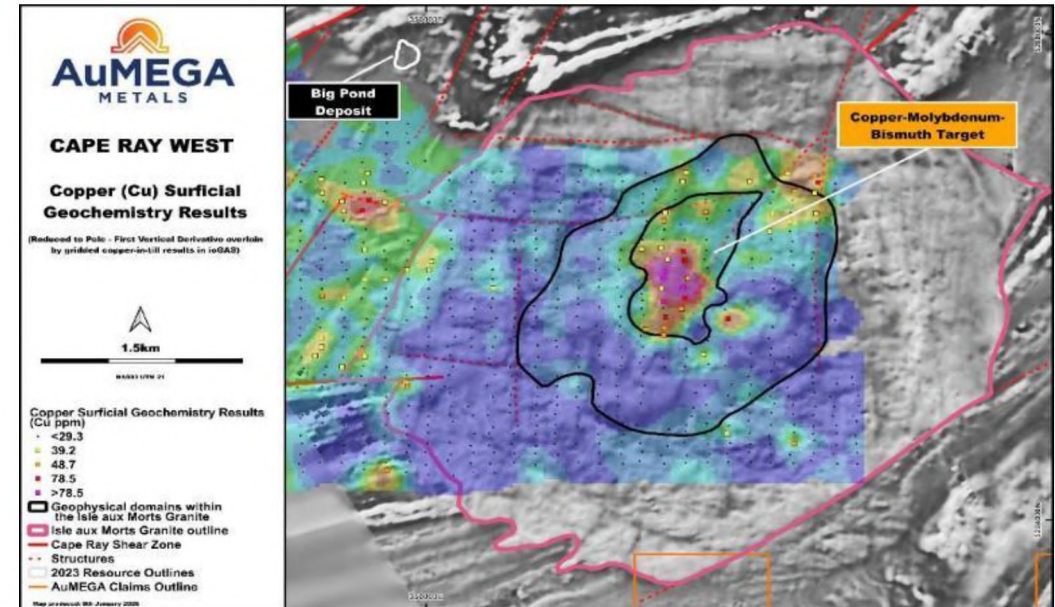
*Not a barren granite*

## BROAD, MULTI-STATION MINERALISATION

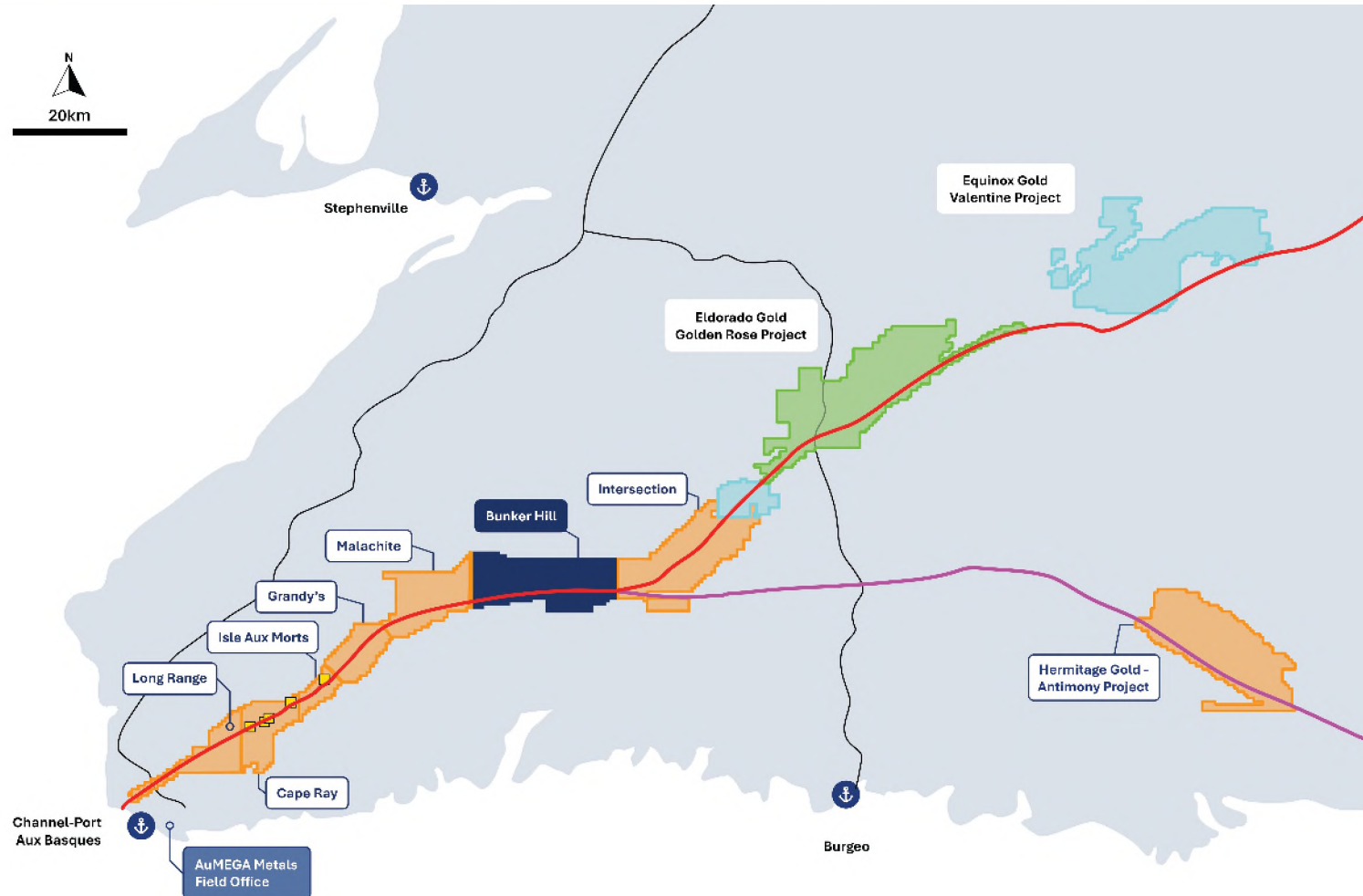
*Cu/Mo/Bi anomaly – system-scale footprint*

## INTRUSIVE-CENTRED METAL ZONATION

*Points to potential mineralized core*



# Bunker Hill Project



## INFORMATION

### Location

Cape Ray – Valentine Shear Zone

### Access

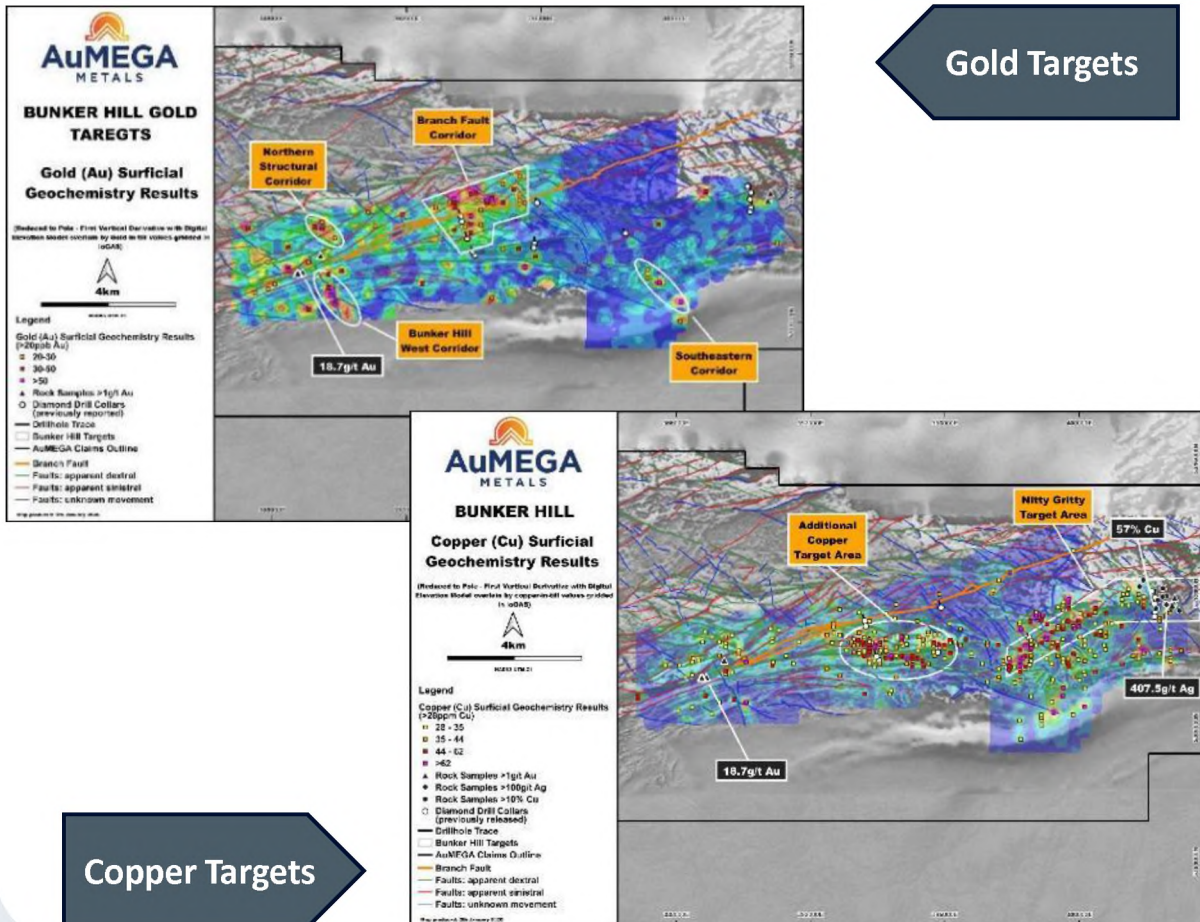
Logging road located 30 kms from TransCanada Highway; helicopter

### Scale

104.5 km<sup>2</sup>



Several large gold corridors identified from the 2025 summer field program <sup>(1)</sup>



Gold Targets

## MULTI-KILOMETRE GOLD TREND <sup>(1)</sup>

Gold corridors emerging in several areas along geophysical structures

## STRUCTURAL REINTERPRETATION <sup>(1)</sup>

Targeting NW/SE structures

## MINIMAL DRILLING TO-DATE

With outdated target logic

## SEVERAL LARGE BASE METALS CORRIDORS <sup>(1)</sup>

Coincident with copper, lead, zinc and silver → Near Nitty Gritty

## 2026 EXPLORATION PLAN

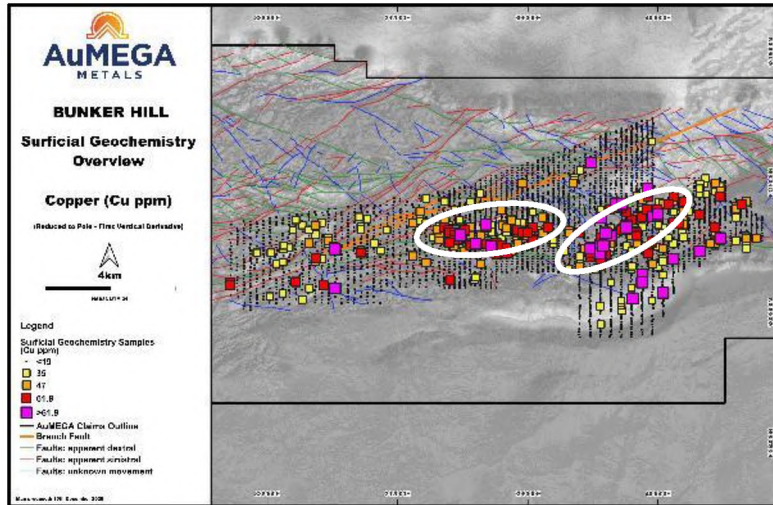
Extend Geochem program, drilling several targets summer & fall

Copper Targets

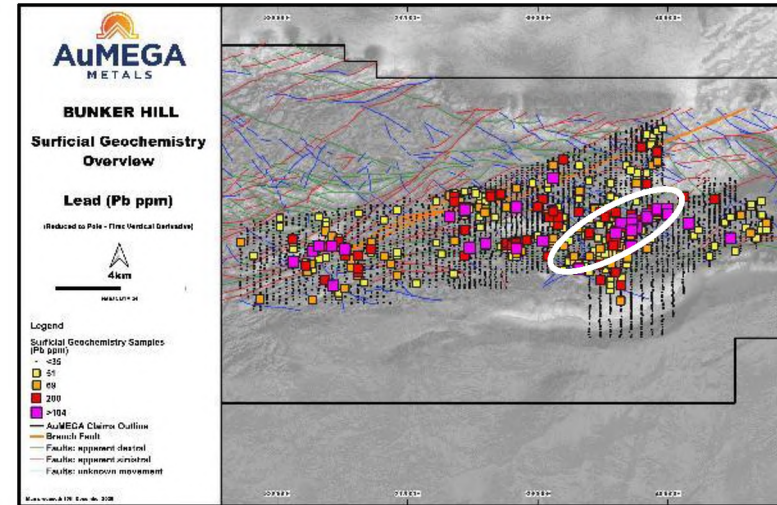
1. News Releases 8 January 2026, 15 October 2024, 24 September 2024, 6 April 2023, 22 March 2023 and 14 April 2021

# Encouraging Bunker Hill Copper and Base Metals Results (1)

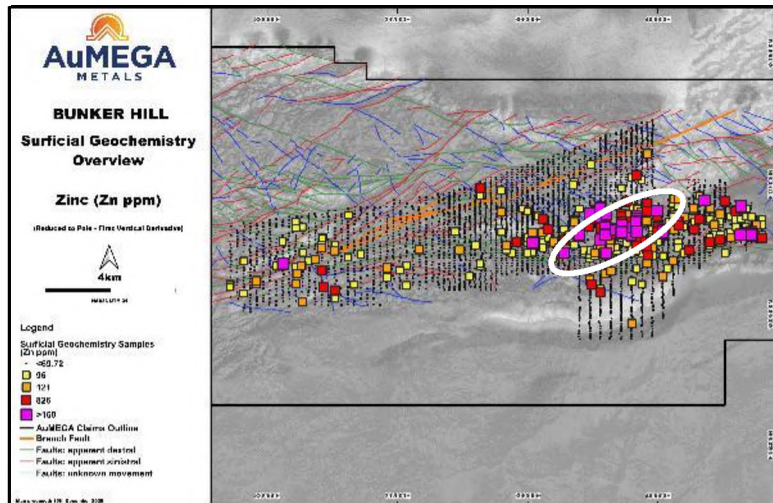
Copper



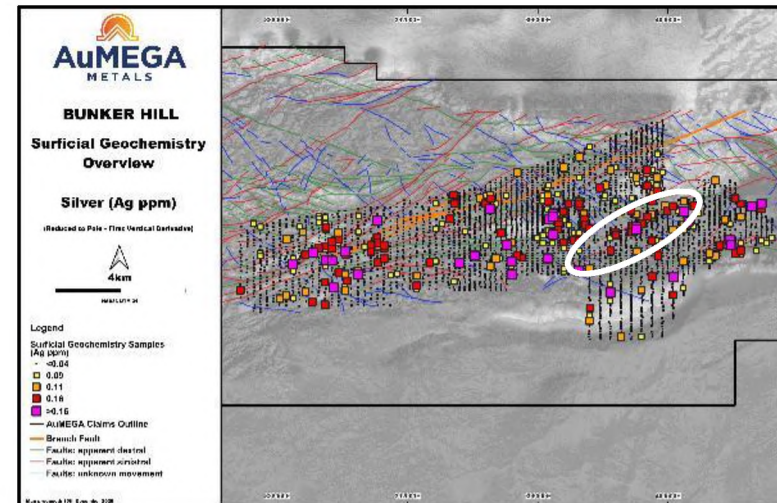
Lead



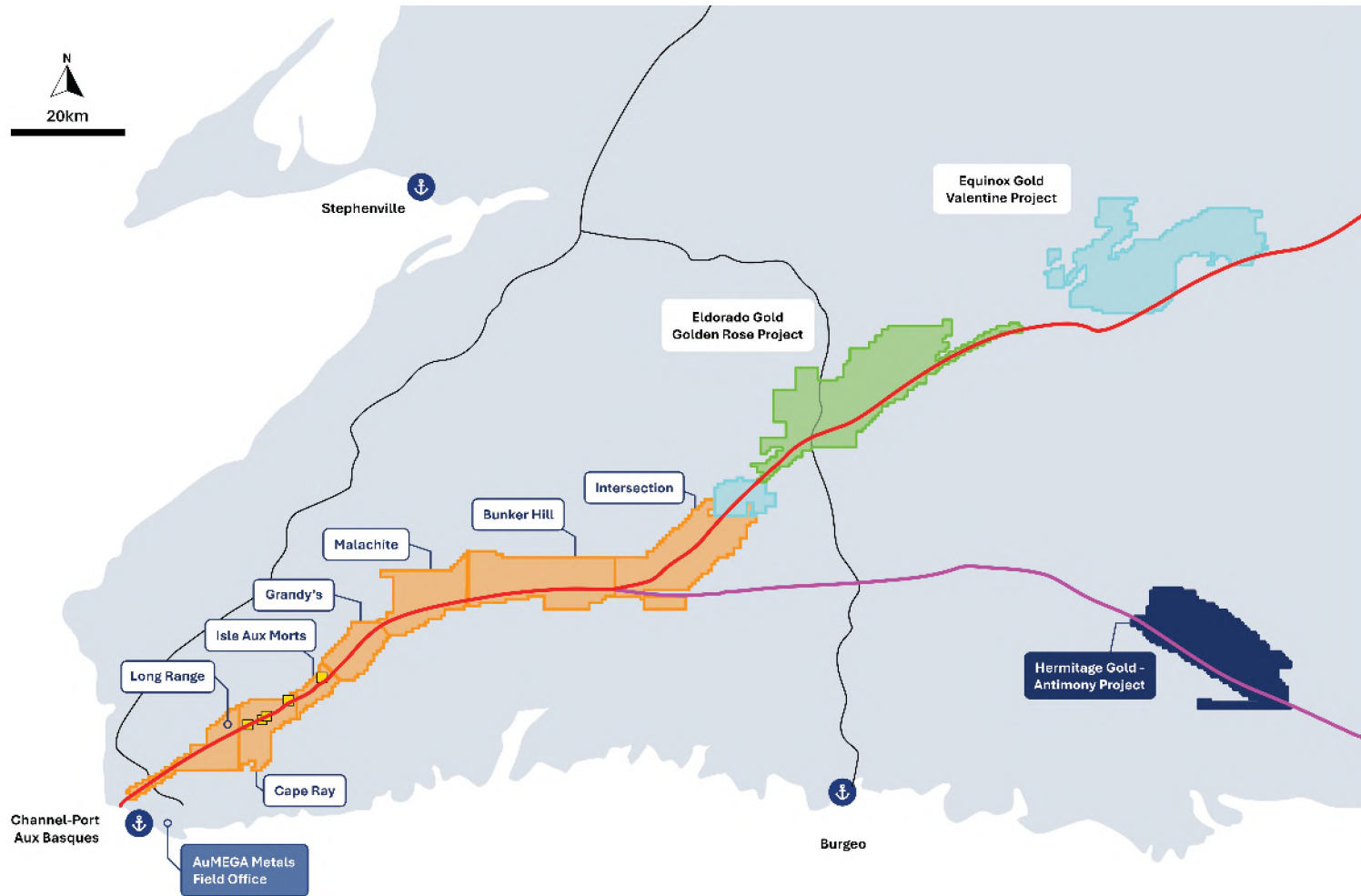
Zinc



Silver



# Hermitage Gold – Antimony Project



## INFORMATION

### Location

Hermitage Flexure

### Access

Remote – helicopter

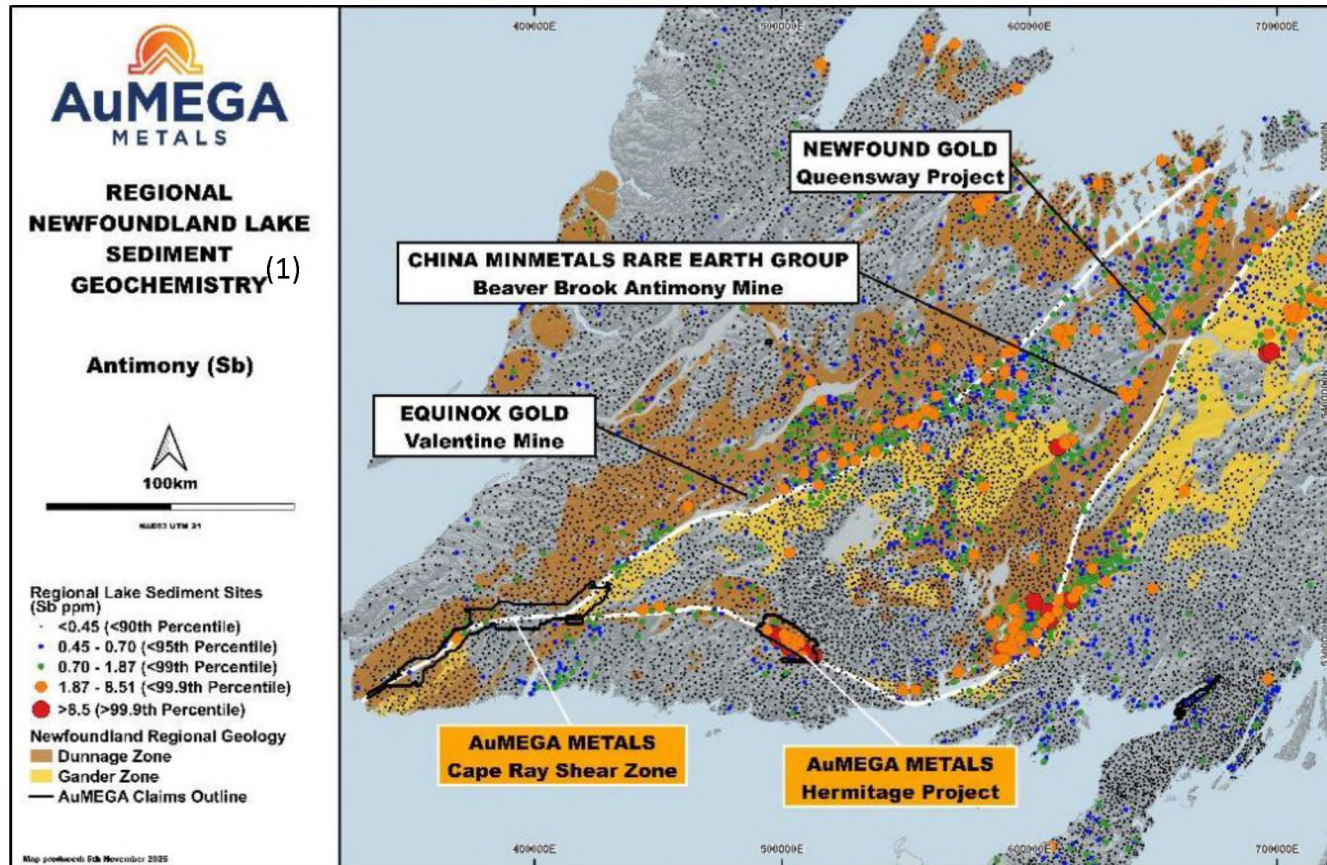
### Scale

233.5 km<sup>2</sup>



# Hermitage Gold – Antimony Project Overview

Largest arsenic & antimony anomaly in Newfoundland – with confirmed association with gold



## GEOLOGICALLY AKIN TO MAJOR GOLD BELT

*Similar geology to world-class Bendigo, Fosterville in Australia, Windfall in Quebec*

## ANOMALOUS STRUCTURAL ORIENTATION

*Orientation different than nearly all other major structures*

## LIMITED EXPLORATION TO-DATE

*Scale and location have prevented previous exploration*

1. Source: Government of Newfoundland & Labrador

# Hermitage Gold, Silver & Antimony Project

Largest arsenic & antimony anomaly in Newfoundland – with confirmed association with gold

## GEOLOGICALLY AKIN TO MAJOR GOLD BELT

Similar geology to world-class Bendigo, Fosterville in Australia, Windfall in Quebec

## MULTIPLE HIGH-GRADE SAMPLES COLLECTED

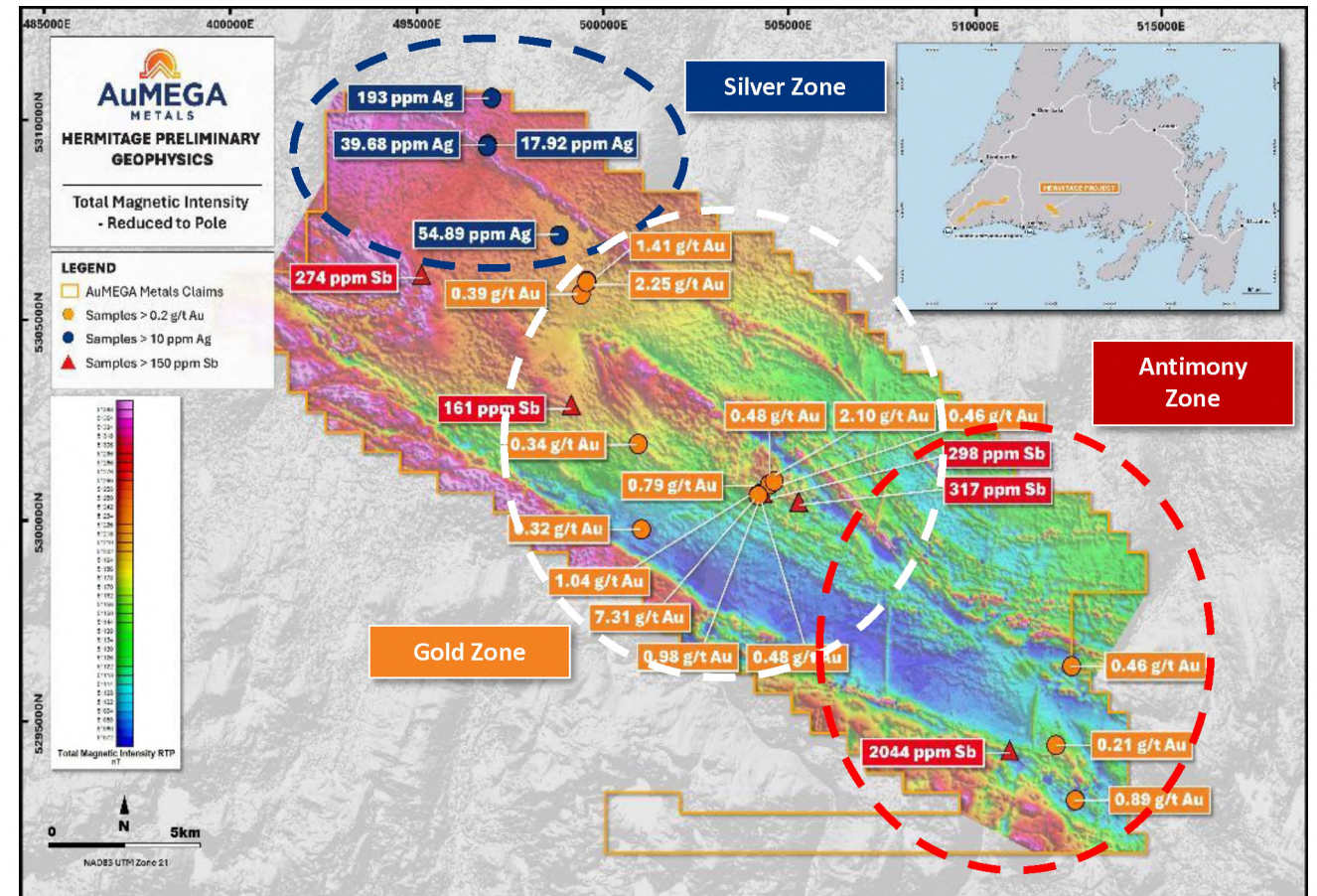
During very broad field activities

## LARGEST GEOCHEM PROGRAM EVER COMPLETED IN 2025

Over nearly 100 km<sup>2</sup> of area

## RESULTS PENDING

Assay results are expected in Q1 2026



“You’re only one drill hole away”

## VALUE CREATING SCENARIOS

1

RESOURCE GROWTH

2

DISCOVERY HOLE

3

DISTRICT EXPANSION

## POTENTIAL OUTCOMES

1

PEER VALUE CONVERGENCE

2

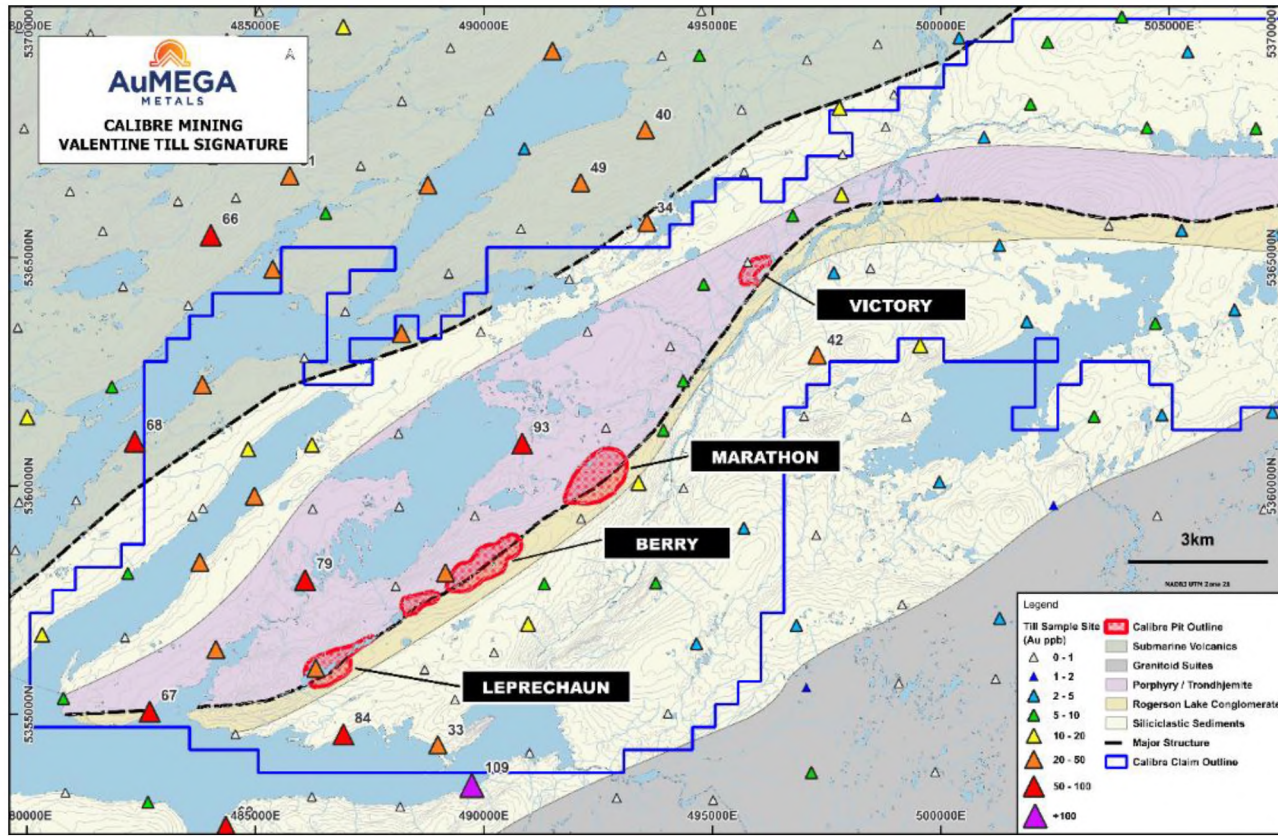
RE-RATING

3

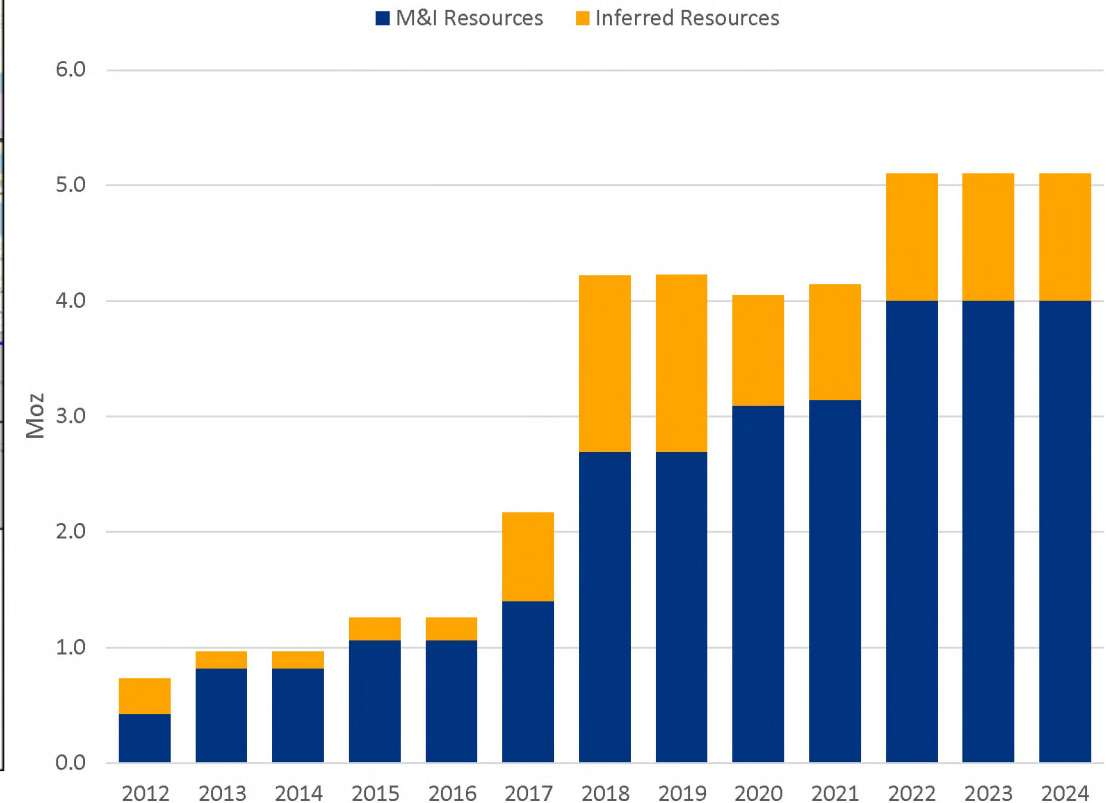
POTENTIAL M&A TARGET

# Valentine Mine Growth & Evolution

Valentine growth in resources underpinned by exploring new areas beyond original discovery



VALENTINE MINE RESOURCE GROWTH <sup>(1)</sup>





*Discovering Newfoundland's Next  
MEGA Deposit*

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**ASX: AAM | TSXV: AUM | OTCQB: AUMMF**

# Detailed Mineral Resource Estimate <sup>(1)</sup>



Open Pit Mineral Resource Estimate							Underground Mineral Resource Estimate			
Resource Classification	Deposit	Zone	Cut-off Grade g/t Au	Tonnes kt	Grade g/t Au	Contained Metal koz Au	Cut-off Grade g/t Au	Tonnes kt	Grade g/t Au	Contained Metal koz Au
INDICATED MINERAL RESOURCES	Central Zone	Zone 4	0.30	1,205	3.88	151	2.00	169	2.89	16
		Zone 51	0.30	546	5.15	90	2.00	91	4.70	14
		Zone 41	0.30	841	2.04	55	2.00	8	2.82	1
		PW	0.30	533	0.99	17	-	-	-	-
		H Zone	0.30	70	1.24	3	-	-	-	-
		<b>Central Total</b>	<b>0.30</b>	<b>3,196</b>	<b>3.07</b>	<b>316</b>	<b>2.00</b>	<b>268</b>	<b>3.50</b>	<b>30</b>
	WGH	WGH	0.30	2,512	1.01	81	-	-	-	-
		Angus	-	-	-	-	-	-	-	-
		<b>WGH Total</b>	<b>0.30</b>	<b>2,512</b>	<b>1.01</b>	<b>81</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	Isle Aux Morts	All	0.30	220	2.81	20	-	-	-	-
Big Pond	All	0.30	14	5.63	3	-	-	-	-	
	<b>TOTAL OP INDICATED</b>	<b>0.30</b>	<b>5,943</b>	<b>2.20</b>	<b>420</b>	<b>2.00</b>	<b>268</b>	<b>3.50</b>	<b>30</b>	
INFERRED MINERAL RESOURCES	Central Zone	Zone 4	0.30	180	3.43	20	2.00	21	3.19	2
		Zone 51	0.30	51	2.28	4	2.00	80	5.17	13
		Zone 41	0.30	104	3.16	11	2.00	36	3.29	4
		PW	0.30	620	1.32	26	-	-	-	-
		H Zone	0.30	4	0.81	0.1	-	-	-	-
		<b>Central Total</b>	<b>0.30</b>	<b>959</b>	<b>1.97</b>	<b>61</b>	<b>2.00</b>	<b>137</b>	<b>4.38</b>	<b>19</b>
	WGH	WGH	0.30	1,192	0.98	37	-	-	-	-
		Angus	0.30	842	0.79	21	-	-	-	-
		<b>WGH Total</b>	<b>0.30</b>	<b>2,034</b>	<b>0.90</b>	<b>59</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	Isle Aux Morts	All	0.30	244	1.93	15	-	-	-	-
Big Pond	All	0.30	74	2.50	6	-	-	-	-	
	<b>TOTAL OP INFERRED</b>	<b>0.30</b>	<b>3,311</b>	<b>1.32</b>	<b>141</b>	<b>2.00</b>	<b>137</b>	<b>4.38</b>	<b>19</b>	

1. News release dated 30 May 2023

# Source Data for Mkt Cap / Resource Comparable



Company	Ticker	Stage	Currency	Reported Currency	USD <sup>1</sup>	Reported Currency	USD <sup>1</sup>	Indicated			Sources	
				Market Cap	Net Cash	Mt	g/t	Moz	Financial	Resource		
AuMEGA Metals	ASX:AAM	Exploration	CAD	\$31	\$22	\$4.0	\$2.9	6.20	2.2	0.450	Dec 25 QAR	Dec 25 QAR
Canagold Resources	TSX:CCM	Exploration	CAD	\$116	\$84	\$2.2	\$1.6	2.97	11.6	1.107	Sep 25 MD&A	Jun 30/23 MRE
Great Boulder Resources	ASX:GBR	Exploration	AUD	\$108	\$71	\$15.3	\$10.0	7.03	2.8	0.626	Dec 25 QAR	Dec 25 QAR
Nexus Minerals	ASX:NXM	Exploration	AUD	\$42	\$27	\$7.8	\$5.1	2.77	2.1	0.181	Dec 25 QAR	Dec 25 QAR
Azimut Exploration	TSXV:AZM	Exploration	CAD	\$79	\$57	\$7.8	\$5.6	4.99	1.9	0.311	Nov 30/25 MDA	Jan 22/26 NR
Minerals 260	ASX:MI6	Exploration	AUD	\$925	\$602	\$31.0	\$20.2	93.00	1.0	3.000	Dec 25 QAR	Dec 25 QAR
Sitka Gold	TSXV:SIG	Exploration	CAD	\$375	\$271	\$45.0	\$32.5	39.96	1.0	1.291	Jan 26 Presentation	Jan 26 Presentation
Astral Resources	ASX:AAR	PFS	AUD	\$495	\$322	\$76.0	\$49.4	36.00	1.1	1.259	Dec 25 QAR	Dec 25 QAR
Medallion Metals	ASX:MM8	PFS	AUD	\$335	\$218	\$68.0	\$44.2	12.11	2.0	0.790	Dec 25 QAR	Company website
Radisson Mining	TSXV:RDS	PEA	CAD	\$322	\$233	\$32.0	\$23.1	2.20	8.2	0.580	Feb 26 Presentation	Feb 26 Presentation
Ballard Mining	ASX:BM1	Exploration	AUD	\$318	\$207	\$85.0	\$55.3	2.84	4.5	0.402	Jan 23/26 NR	Jan 26 Presentation
New Found Gold	TSXV:NFG	DFS/Operations	CAD	\$1,314	\$949	\$71.6	\$51.7	18.04	2.4	1.392	Jan 26 Presentation	Jan 26 Presentation
Benz Mining	ASX:BNZ	Exploration	AUD	\$952	\$619	\$94.0	\$61.2	15.03	1.7	0.840	Jan 29/26 NR	2025 Annual Report

1. AUD:USD = 0.65058533 and CAD:USD = 0.72252353

**Definitions**

QAR = Quarterly Activities Report

NR = News Release

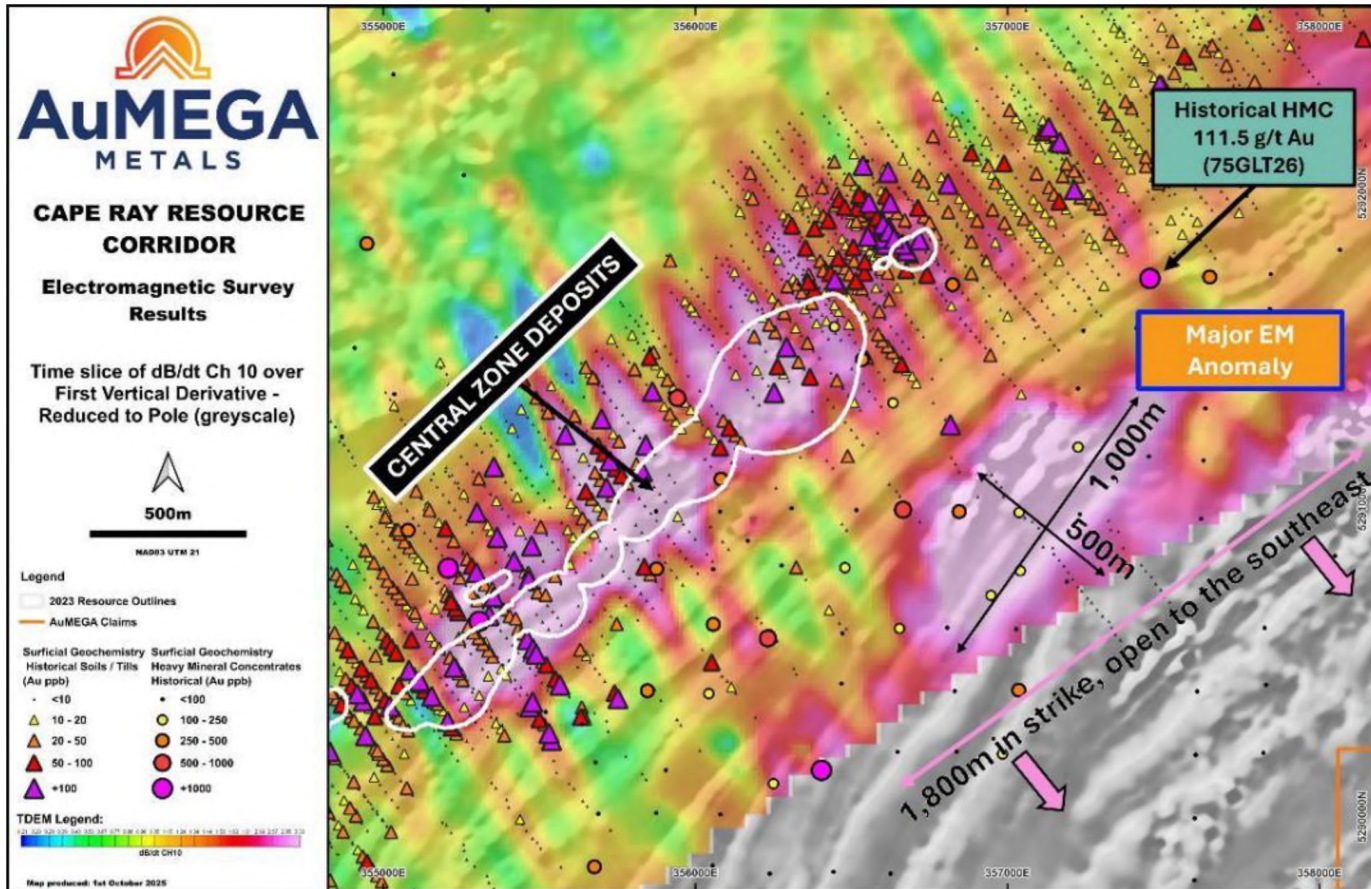
PEA = Preliminary Economic Study

PFS = Pre-Feasibility Study

DFS = Definitive Feasibility Study

# Drill Tested EM Target at Cape Ray

Modest diamond drill program completed in December 2025 to test potential of the large EM target



## DRILL PROGRAM COMPLETED DEC 2025

*Awaiting drill assays; expected in February 2026*

## SIZEABLE ANOMALY WITH SCALE <sup>(1)</sup>

*Currently measure 500 m by 1000 m, open to the southeast*

## FAULTED STRUCTURAL CORRIDOR

*EM anomaly aligns with major geological structures*

## SIGNIFICANT 111.5 g/t GOLD SAMPLE

*Heavy Metal Concentrate sample on fringes of EM anomaly*

1. News release dated 2 October 2025