



Corporate Presentation

(TSXV:NAU) (OTCQX:NAUFF) (Frankfurt:5E50)

September 2024

**Finding and Growing the next multi-million-ounce
resource base in Nevada and Idaho**

Right Team, Right Place, Right Time, Right Way

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Attractive Locations – Focus on The Americas

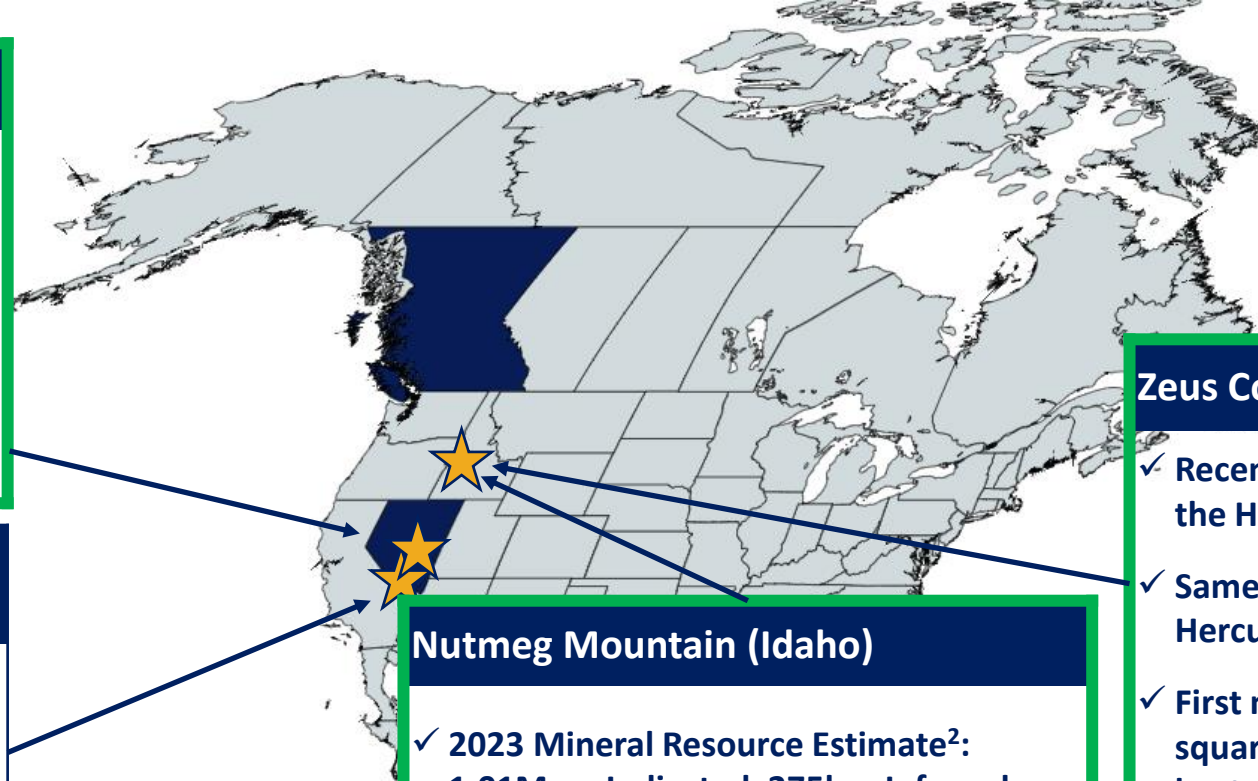
NevGold has four promising district-scale assets in top-tier jurisdictions in the Western USA

Limousine Butte (Nevada)

- ✓ Carlin-style deposit with Historical 2009 Resource¹: 241kzs Measured & Indicated (0.78 g/t Au), 51kzs Inferred (0.70 g/t Au)
- ✓ Positive, thick, oxide drill results released from inaugural drill program in 2022

Cedar Wash (Nevada)

- ✓ Promising gold-silver project with significant exploration upside
- ✓ Extensive gold-in-soil anomaly extending over 2 km



Nutmeg Mountain (Idaho)

- ✓ 2023 Mineral Resource Estimate²: 1.01Mozs Indicated, 275kzs Inferred starting at surface (0.61 g/t Au)
- ✓ Good infrastructure
- ✓ Strong exploration potential (laterally and for deeper feeder system)

Zeus Copper Project (Idaho)

- ✓ Recently staked Zeus Copper Project on the Hercules Copper Trend
- ✓ Same geological signatures as the Hercules Copper Project
- ✓ First mover staking approximately 20 square kilometers (approximately 2,000 hectares, or 4,900 acres)

1) See Limousine Butte Historical Resource Disclosure on Page 3. A NevGold Qualified Person has not done sufficient work to classify the Historical MRE as a Current MRE for purposes of NevGold disclosure, and NevGold is not treating the Historical MRE as current mineral resources.

2) See Nutmeg Mountain Mineral Resource disclosure on Page 3.

2024 Work Program

NevGold has significant news flow and milestones over 2H-2024 / 1H-2025 driving a valuation re-rate

Nutmeg Mtn.
~5,000m drilling
MRE



Limousine Butte
~5,000m drilling
Planned MRE



Zeus
Drill target
generation

	Q3-2024	Q4-2024	Q1-2025	Q2-2025
Nutmeg – Phase II = ~5,000 meters (RC)	Phase II Program- 5,000m			
Nutmeg – Metallurgical Testwork				
Nutmeg – Mineral Resource Estimate V2				★
Limo Butte – Phase II = ~5,000 meters (RC)		Phase II Program- 5,000m		
Limo Butte – <i>Mineral Resource Estimate</i>				★
Zeus – Drill Target Generation				

Zeus Copper Project – District Map

Newly staked Zeus Copper Project in the Hercules Copper Trend

Key Highlights

- NevGold has secured some of the most strategic ground in the emerging Hercules Copper Trend
- Zeus offers the same geological signatures as Hercules Metals Corp. (TSXV:BIG) discovery at the Hercules Project
 - Discovery hole announced October 10, 2023 led to Barrick Gold Corp. (TSX: ABX, NYSE: GOLD) investment of ~C\$30M for a 15% equity stake
- Significant exploration upside identified at Zeus based on over 10 months of staking and field work

Washington County, Idaho, District Map

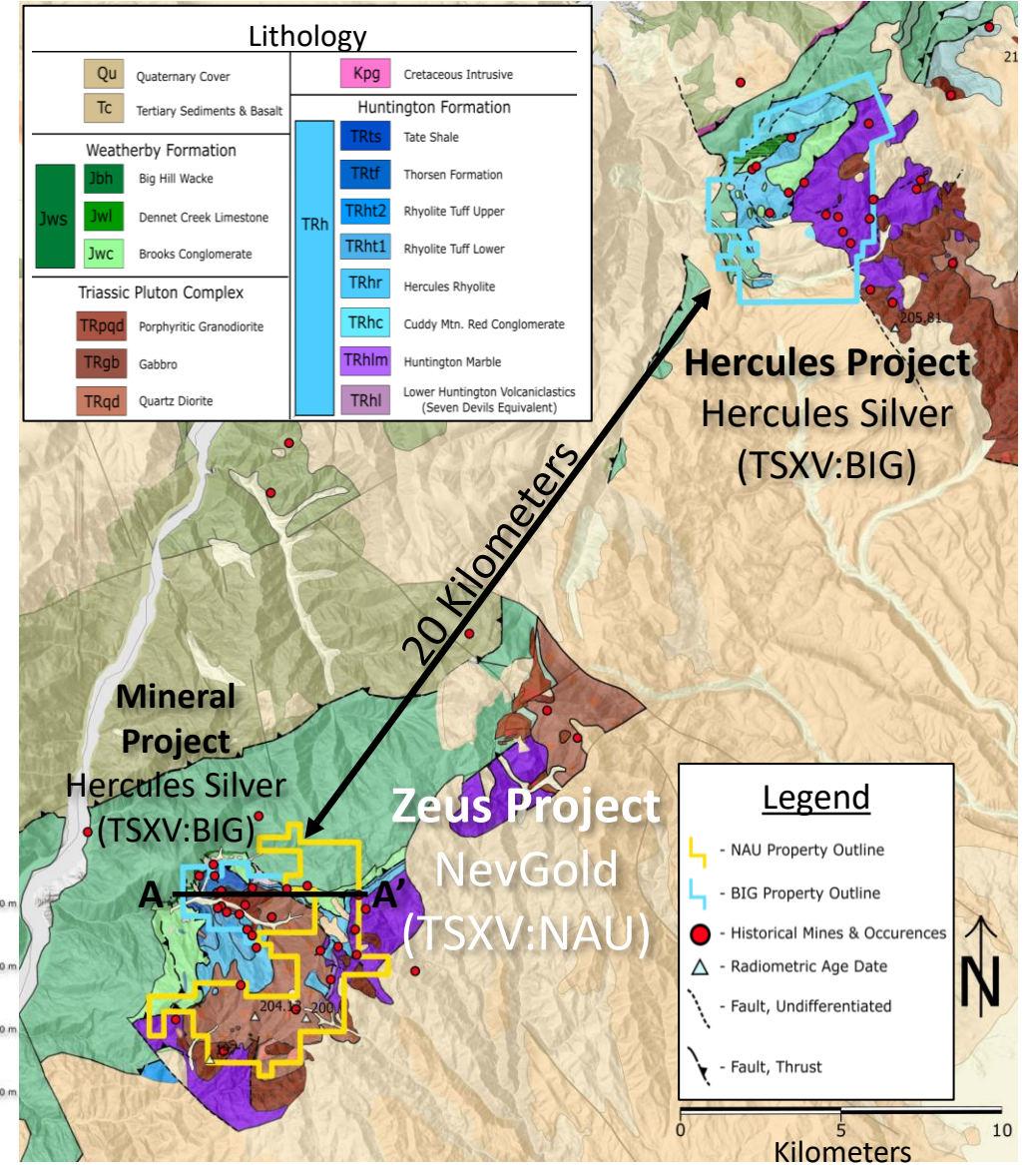
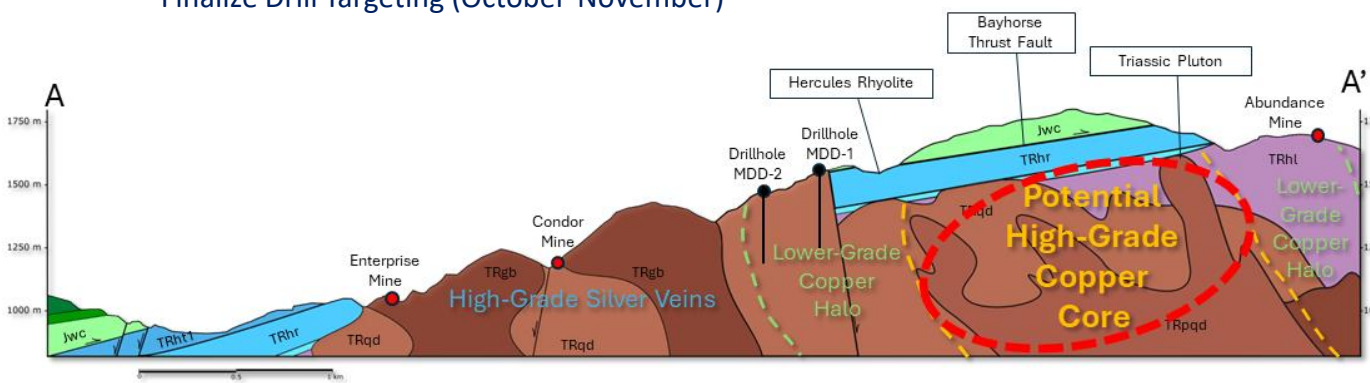


Zeus Copper Project – District Geology Map

Zeus Copper Project has the same geological signatures as the Hercules Project

Key Highlights

- Zeus has the same geological signatures as the Hercules Metals discovery at the Hercules Project which is ~20km northeast of Zeus
 - Triassic age plutons, the likely source of the copper porphyry
 - Olds Ferry Terrane rocks including the Hercules Rhyolite and Lower Huntington Formation (Seven Devils equivalent)
 - Izee Terrane rocks including the Weatherby Formation
 - Bayhorse Thrust Fault - places Izee Terrane rocks (Weatherby) over Olds Ferry Terrane (Huntington)
 - Abundant mineral occurrences and historical mine workings
 - Erosional windows through the post-mineral Columbia River basalts
- Next Steps:
 - Surface mapping and rock chip sampling (May-June)
 - Soil sampling survey (August-September)
 - Geophysical surveys – IP and magnetics (September)
 - Finalize Drill Targeting (October-November)

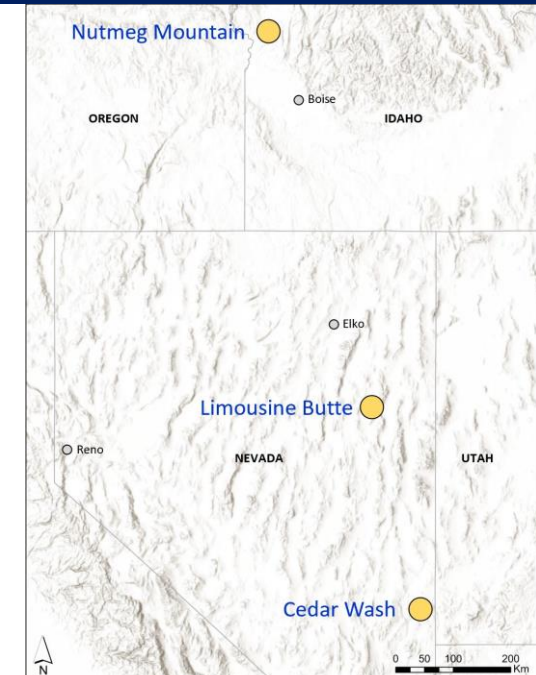


Nutmeg Mountain

Asset Summary

Project Summary (100% owned)	
Property Size	<ul style="list-style-type: none"> 1,724 hectares (17.2 km²): <ul style="list-style-type: none"> 210 federal unpatented lode mining claims 12 patented claims 2 leases of private land
Access	<ul style="list-style-type: none"> 80km NW of Boise on paved state highway (~1.5 hour drive); 20km east of town of Weiser
Historical / Current Geologic Database	<ul style="list-style-type: none"> 939 holes, 71,605 meters (over US\$35M to replicate) Average hole depth only ~75 meters
2023 Mineral Resource	<ul style="list-style-type: none"> 51.7 Mt @ 0.61 g/t – 1.01Mozs Au Indicated 17.9 Mt @ 0.48 g/t – 275koz Au Inferred
Royalties²	<ul style="list-style-type: none"> Large portion of resource on patented claims, total NSR=5% Unpatented federal claims, total NSR=3%

Property Map



2023 Mineral Resource (0.30 g/t Au cut-off)¹

Category	Tonnage (Mt)	Grade (g/t Au)	Contained (Au)
Indicated	51.7	0.61	1.01Mozs
Inferred	17.9	0.48	275koz

1. See Nutmeg Mountain Mineral Resource disclosure on Page 3.

2. Royalties are payable to Davies Estate (4%), Gold Royalty Corp. (0.5%), EXP2 (0.5%) on patented claims that host most of the resource.

Nutmeg Mountain – 2023 Mineral Resource Estimate

Significant upside potential to further unlock after completing 2023 MRE

- 2023 Mineral Resource Estimate base case at 0.30 g/t Au cut-off grade contains **1.01Mozs Au Indicated** and **275koz Au Inferred**
- Pit shell was calculated with US\$1750/oz Au
- Conceptual pit shell shows **Strip Ratio of less than 1:1**, which is extremely low

2023 Mineral Resource Estimate - Cut-Off Grade Analysis ¹				
Cut-Off Grade Au g/t	Classification	Tonnes	Gold Grade Au g/t	Ounces Gold
1.00	Indicated	5,430,000	1.31	230,000
1.00	Inferred	590,000	1.36	26,000
0.80	Indicated	10,060,000	1.12	362,000
0.80	Inferred	1,260,000	1.11	45,000
0.60	Indicated	19,020,000	0.92	560,000
0.60	Inferred	2,920,000	0.87	81,000
0.50	Indicated	26,320,000	0.81	689,000
0.50	Inferred	5,360,000	0.72	124,000
0.40	Indicated	37,020,000	0.71	842,000
0.40	Inferred	9,440,000	0.60	182,000
0.30	Indicated	51,660,000	0.61	1,006,000
0.30	Inferred	17,860,000	0.48	275,000
0.25	Indicated	59,930,000	0.56	1,079,000
0.25	Inferred	23,660,000	0.43	327,000
0.20	Indicated	66,920,000	0.53	1,130,000
0.20	Inferred	28,890,000	0.39	365,000

1. See Nutmeg Mountain Mineral Resource disclosure on Page 3.

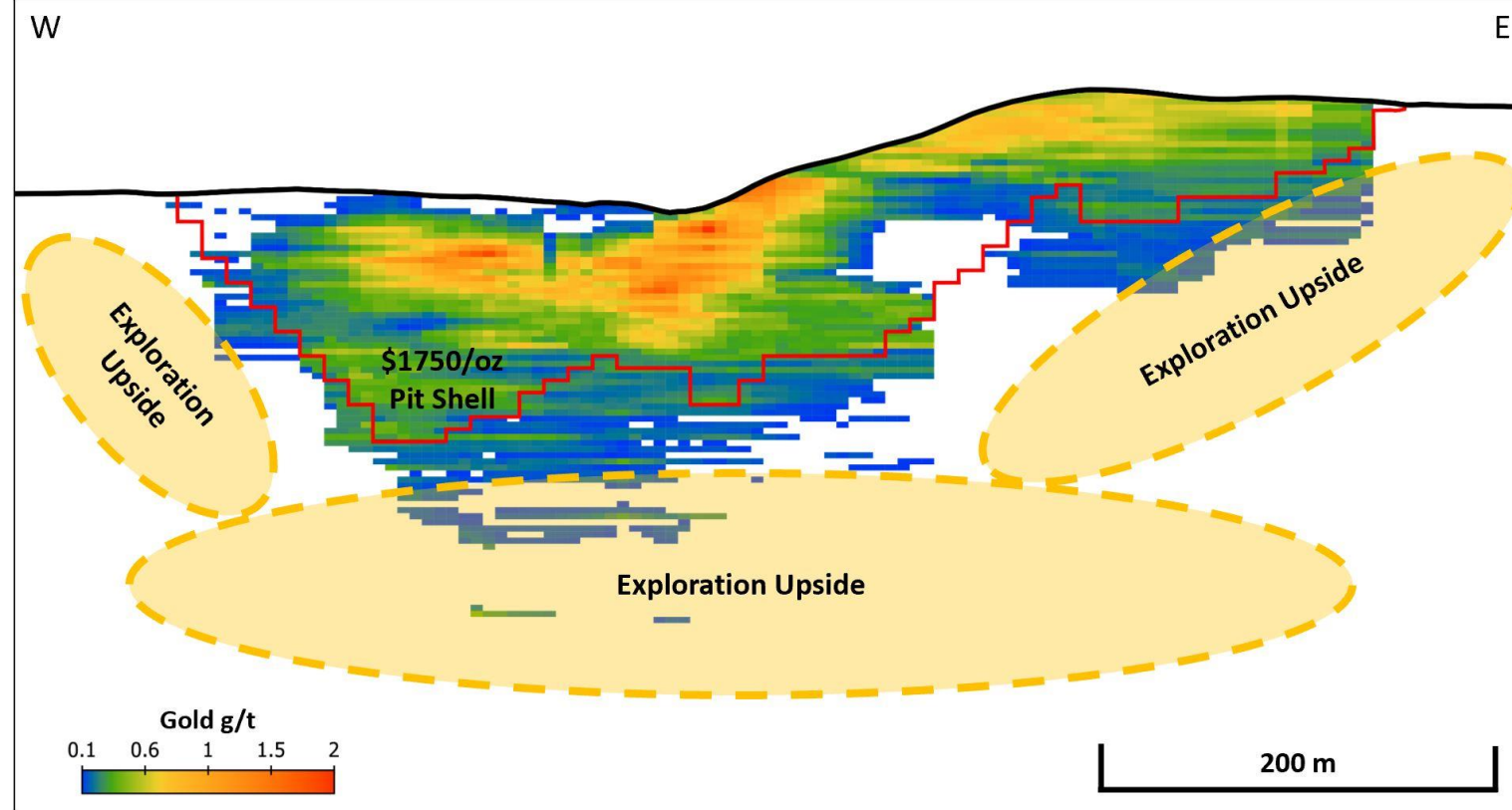
Nutmeg Mountain – 2023 Mineral Resource Estimate

Near-surface, high heap-leach grade gold deposit

Key Highlights

- Near-surface, high heap-leach grade gold deposit
- Significant exploration upside potential laterally and at depth
 - Mineralization identified below \$1750/oz pit-shell
 - High-grade feeder vein targets at depth
 - Potential for lateral extensions of near-surface mineralization

Nutmeg Mountain Sections¹



Cross-section looking north through the MRE block model with all blocks above a 0.10 g/t Au cut-off. Mineralization starts at surface, with a high-grade core outcropping. As shown, there is further mineralization beneath the US\$1750/oz pit-shell used in the MRE. Gold dashed lines represent areas with additional mineralization potential.

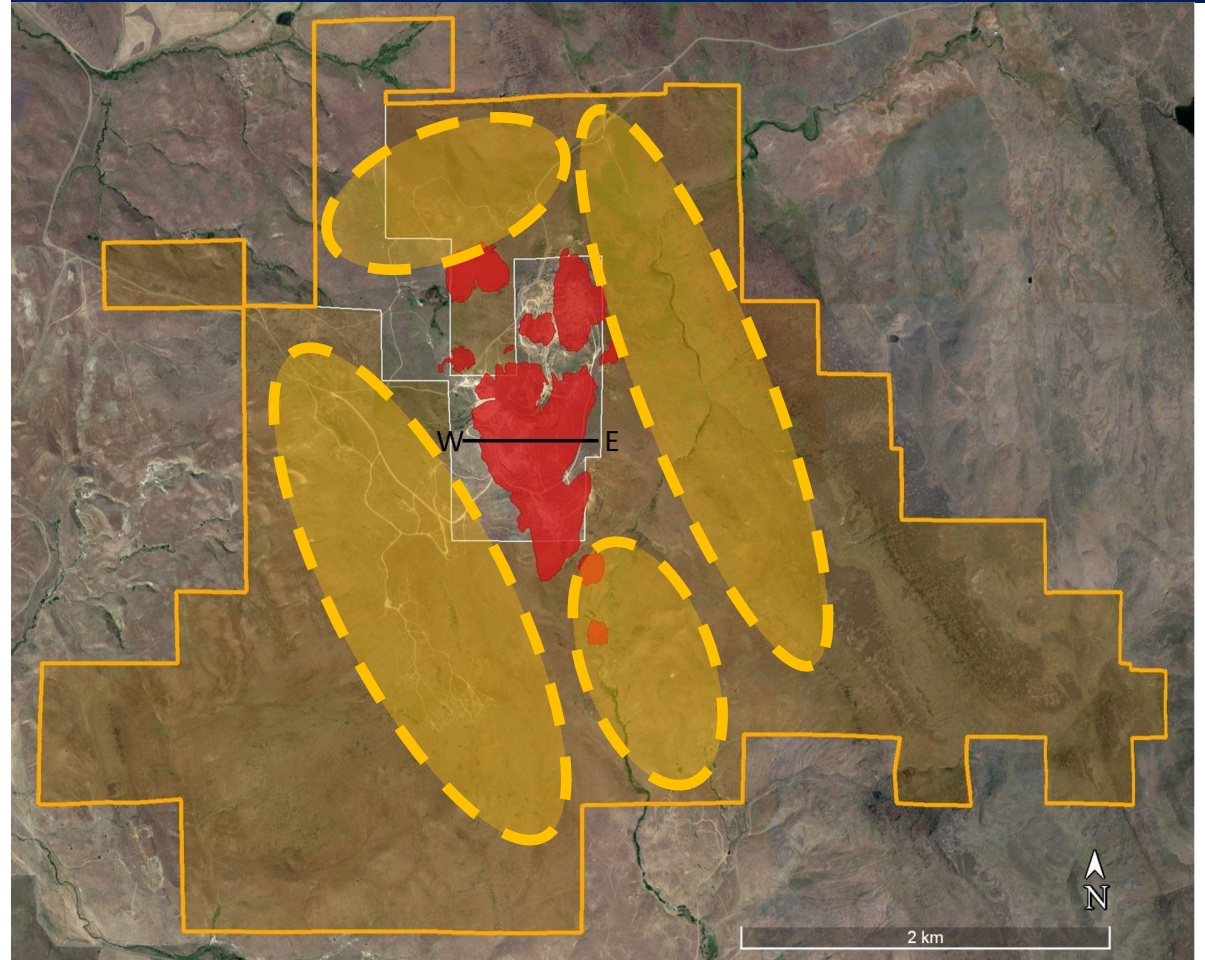
1. See Nutmeg Mountain Mineral Resource disclosure on Page 3.

Nutmeg Mountain – Exploration & Resource Opportunities

Exploration and Resource Opportunities

- Many exploration opportunities along strike to the north and south that have not been tested by NAU or prior operators
- High-grade feeder structure at depth remains key target
- Phase II Drilling in 2024 will focus on these areas

Plan View Claim Boundary



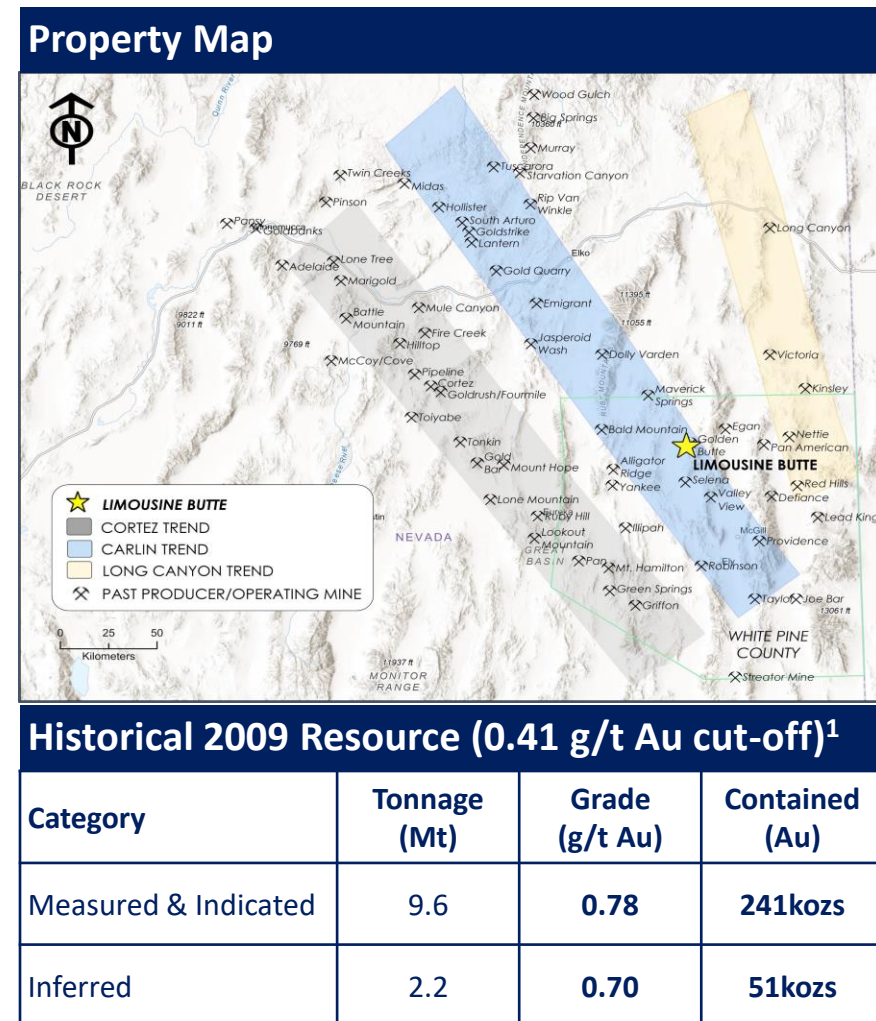
Orange line outlines the project boundary, with orange shading defining the unpatented Bureau of Land Management (“BLM”) claims that have been permitted through the Exploration Notice. The remaining unshaded areas are patented claims and private leases which can be drilled under different guidelines. Mineralization contained within the 2023 Resource¹ US\$1750/oz pit shell is outlined in red. Gold dashed lines represent areas with additional mineralization potential.

1. See Nutmeg Mountain Mineral Resource disclosure on Page 3.

Limousine Butte

Asset Summary

Project Summary (100%-owned)	
Property Size	<ul style="list-style-type: none"> 771 unpatented mining claims on BLM ground covering ~65 km² north of Ely, Nevada
Access	<ul style="list-style-type: none"> ~104 km north-northwest of Ely Via paved state highway (85 km) and county-maintained gravel road (19 km)
Historical Exploration Work	<ul style="list-style-type: none"> Significant exploration work completed on the property to-date <ul style="list-style-type: none"> ~US\$50M to replicate historical work on exploration and drilling
Historical Open Pit Production	<ul style="list-style-type: none"> Produced ~91,000 oz of near-surface oxide gold at the Golden Butte mine from 1989-1990
2022 Exploration Highlights ²	<ul style="list-style-type: none"> Key high-grade, oxide gold drill intercepts: <ul style="list-style-type: none"> 61.6m @ 2.19 g/t Au oxide including 11.6m @ 8.51 g/t Au oxide (Resurrection Ridge) 175.2m @ 0.86 g/t Au oxide including 58.2m @ 2.13 g/t Au oxide (Cadillac Valley) 126.2m @ 0.83 g/t Au oxide (Cadillac Valley)
Royalties ³	<ul style="list-style-type: none"> 2.5% Franco-Nevada 0.5% McEwen Mining



1. See Limousine Butte Historical Resource Disclosure on Page 3. A NevGold Qualified Person has not done sufficient work to classify the Historical MRE as a Current MRE for purposes of NevGold disclosure, and NevGold is not treating the Historical MRE as current mineral resources.

2. Limousine Butte's 2021 and 2022 exploration results are contained in a report titled "NI 43-101 Technical Report for the Limousine Butte Gold Property" with an effective date of June 15, 2023.

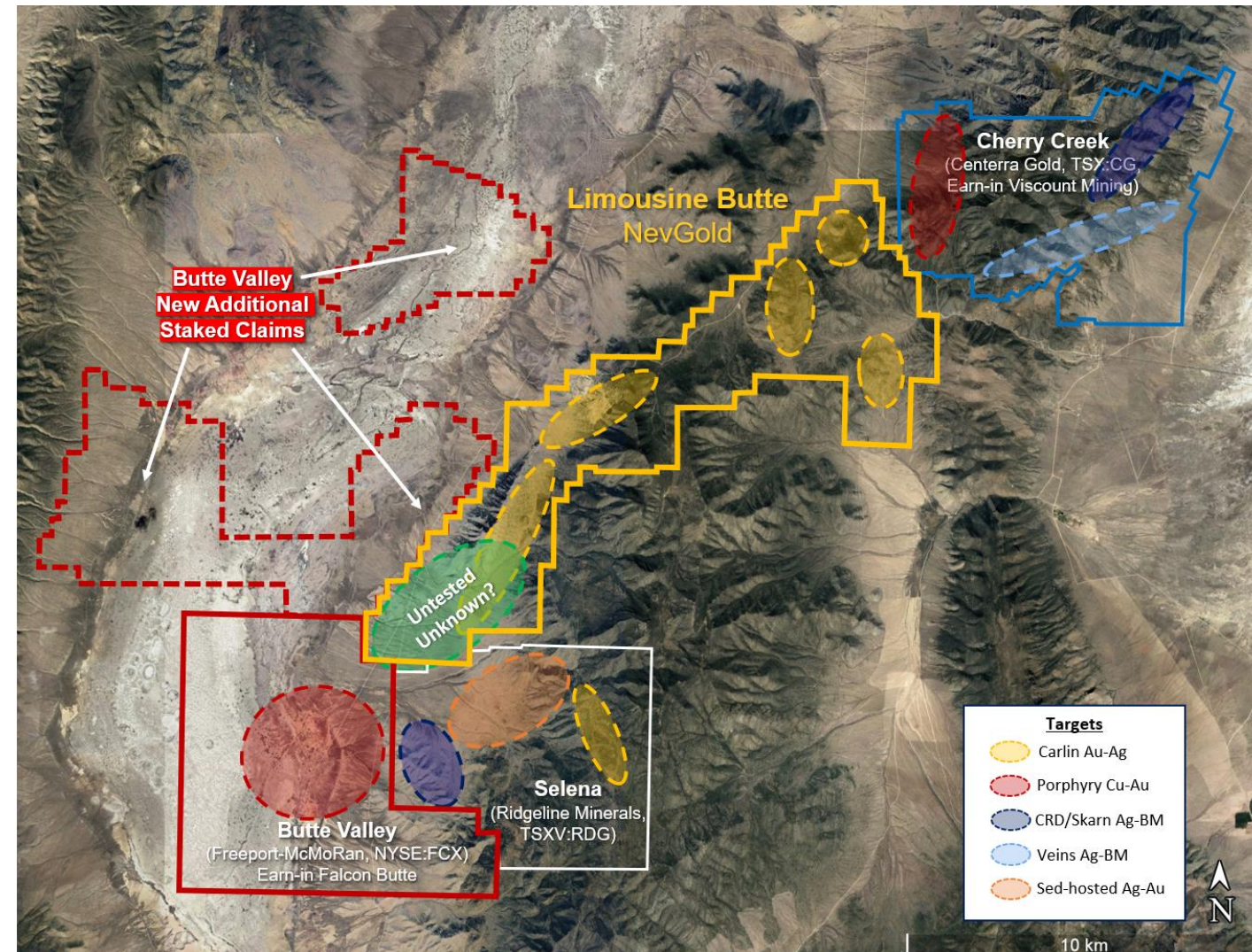
3. Royalties on a select group of four claims includes 1% to Amselco and 2.5% to Teck Resources. The Teck Royalty is unrecorded and the enforceability of the royalty is in question as it went through a previous bankruptcy via Alta Gold Corp.

Limousine Butte – District Activity – Surrounded by Majors

Freeport-McMoran US\$33M earn-in deal with Falcon Butte Minerals on Butte Valley Porphyry

- Freeport-McMoran (NYSE:FCX, US\$44B mkt cap) has US\$33M earn-in deal on Butte Valley porphyry for up to 80% (executed in October-2022)
 - Adjacent to our southwest
 - **Currently drilling for large Cu porphyry system**
 - **Recently added claims on the Western boundary of Limousine Butte**
- Centerra Gold (TSX:CG, C\$1.36B mkt cap) earn-in on Cherry Creek for up to 70%
 - Adjacent to our northeast
- South32 (ASX:S32, A\$13.5B mkt cap) actively working on Selena through earn-in with Ridgeline Minerals (TSXV:RDG)
 - Adjacent to our south

*Mineralization and other information on adjacent properties is not necessarily indicative of mineralization on NevGold's properties, and therefore there is no guarantee NevGold will obtain similar results for its properties.



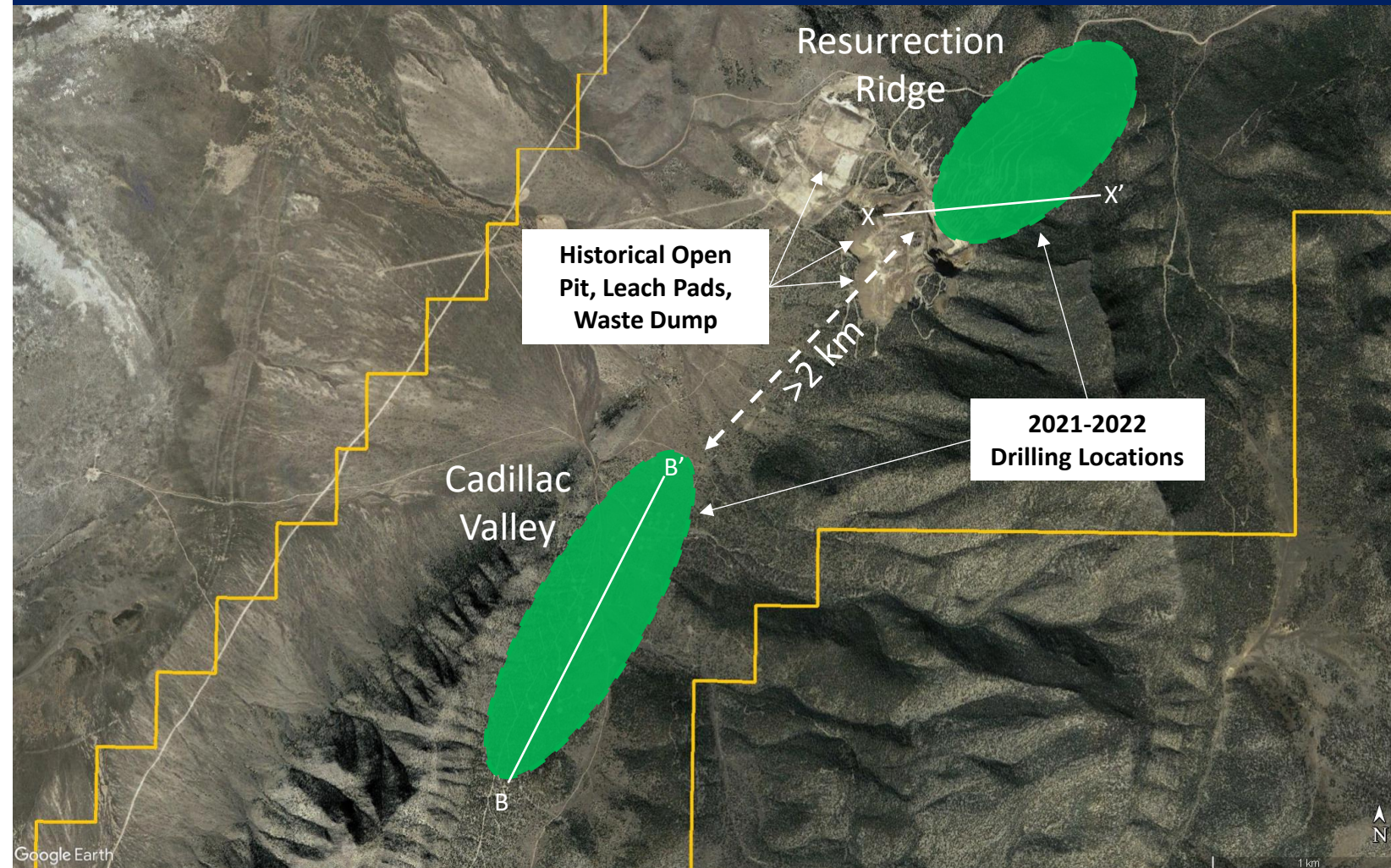
Limousine Butte – Resurrection and Cadillac Target Areas

Unlocking two key target areas within district-scale project in Nevada

Key Highlights

- Drilling completed at both target areas in 2022
- Distance of +2km's between Resurrection Ridge and Cadillac Valley has not been tested
- New geological interpretation/model has identified multiple new targets that will be drill-tested
- **Over 45km of drilling at both Resurrection Ridge and Cadillac Valley has not been incorporated in a current Mineral Resource Estimate**

Plan View of Resurrection Ridge and Cadillac Valley



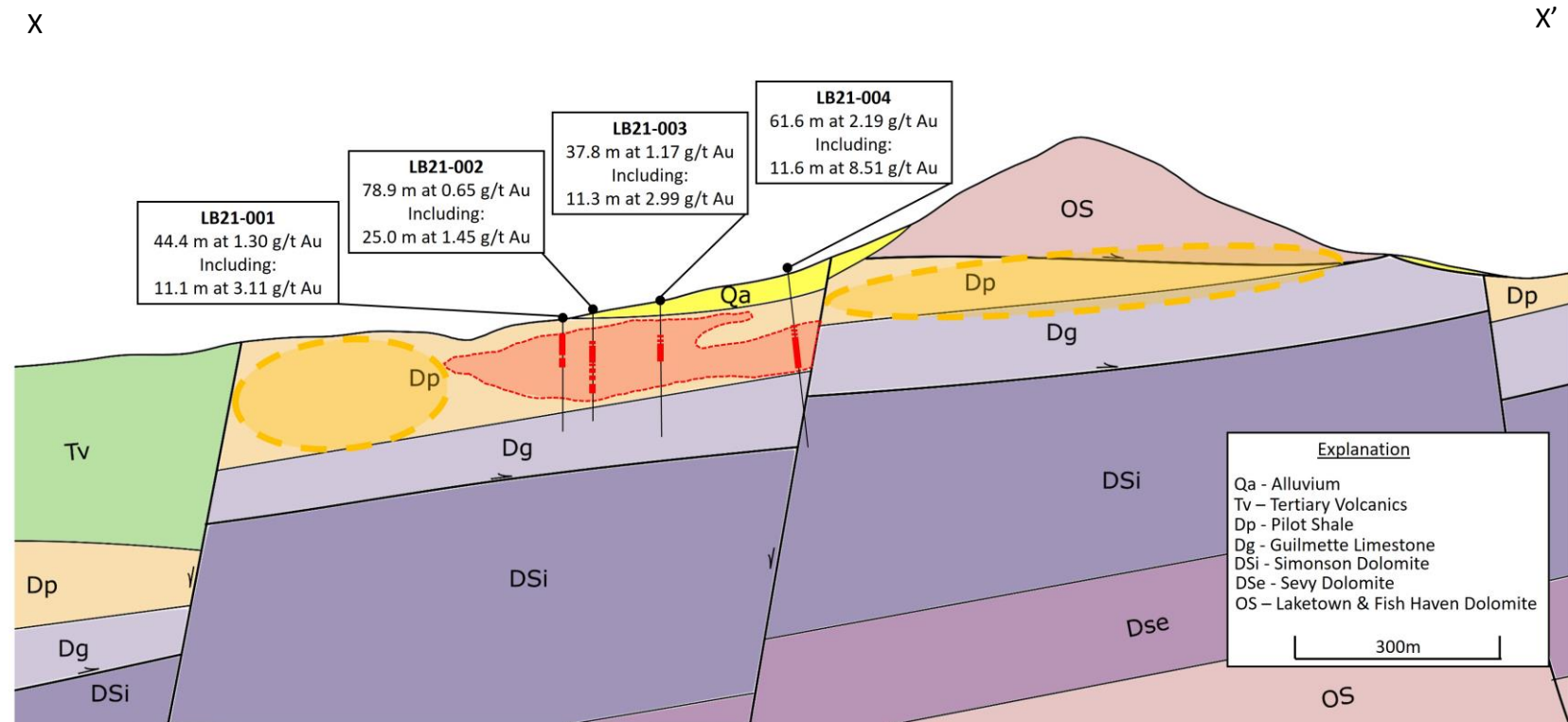
Limousine Butte – Resurrection Ridge

2022 drill results released at Resurrection Ridge

Key Highlights

- Near-surface, high-grade, oxide gold deposit
- Average thickness of holes at RR is ~65 meters
- 2022 drill results include:
 - **61.6m @ 2.19 g/t Au oxide**
 - Including **11.6m @ 8.51 g/t Au oxide**
 - **44.4m @ 1.30 g/t Au oxide**
 - Including **11.1m @ 3.11 g/t Au oxide**
 - **78.9m @ 0.65 g/t Au oxide**
 - Including **25.0m @ 1.45 g/t Au oxide**
 - **37.8m @ 1.17 g/t Au oxide**
 - Including **11.3m @ 2.99 g/t Au oxide**
 - **82.7m @ 0.21 g/t Au oxide**
 - **74.7m @ 0.53 g/t Au oxide**
 - Including **19.9m @ 0.81 g/t Au oxide**
- New target areas identified in the same Pilot Shale-Guilmette Limestone contact

Resurrection Ridge Cross Section



Cross section looking north through the Resurrection Ridge area at Limousine Butte. Red dashed lines represent Au zones of 0.1 g/t defined from current and historical drilling. Orange dashed lines represent areas with the potential for discovery of additional mineralization.

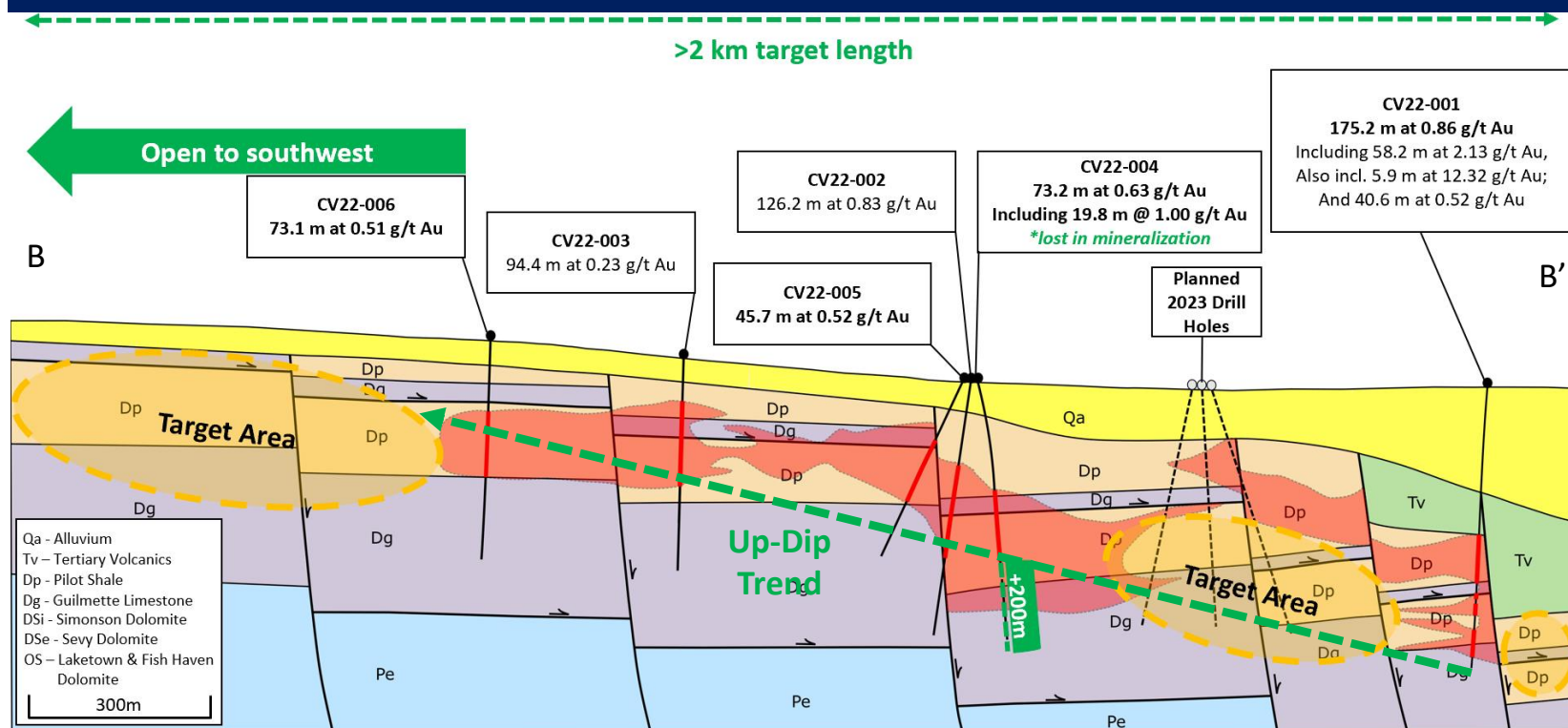
Limousine Butte – Cadillac Valley

2022 drill results released at Cadillac Valley

Key Highlights

- Thick intercepts of high-grade, oxide gold
- Average thickness of holes drilled is ~90 meters
- **175.2m @ 0.86 g/t Au oxide**
 - Including **58.2m @ 2.13 g/t Au oxide**
 - Also including **5.9m @ 12.32 g/t Au oxide**
- **126.2m @ 0.83 g/t Au oxide**
- **CV22-006 (73.1m @ 0.51 g/t Au oxide) discovered new zone “Cadillac Valley South” with +650 meters step out from CV22-002**
- Open mineralization with over 3km’s of prospective targets to test
- Geological model shows key units trending “up-dip” further south and east at Cadillac Valley

Cadillac Valley Long Section



Long section looking northwest through the Cadillac Valley area at Limousine Butte. Red dashed lines represent Au zones of 0.1 g/t defined from historical drilling. Orange dashed lines represent areas with the potential for discovery of additional mineralization.

Project Benchmarking – Heap-Leach Grade & Strip Ratio

- 2023 MRE at Nutmeg Mountain¹ compares favorably to many projects in Western USA
 - Nutmeg Mountain **mineralization starts at surface (strip ratio < 1.0x)**; strong resource continuity with a **well-defined high-grade core of 1-2 g/t Au material**
- Limousine Butte 2009 Historical Resource² grade is ~0.78 g/t Au → focus of drilling is to advance Limo Butte to an initial MRE



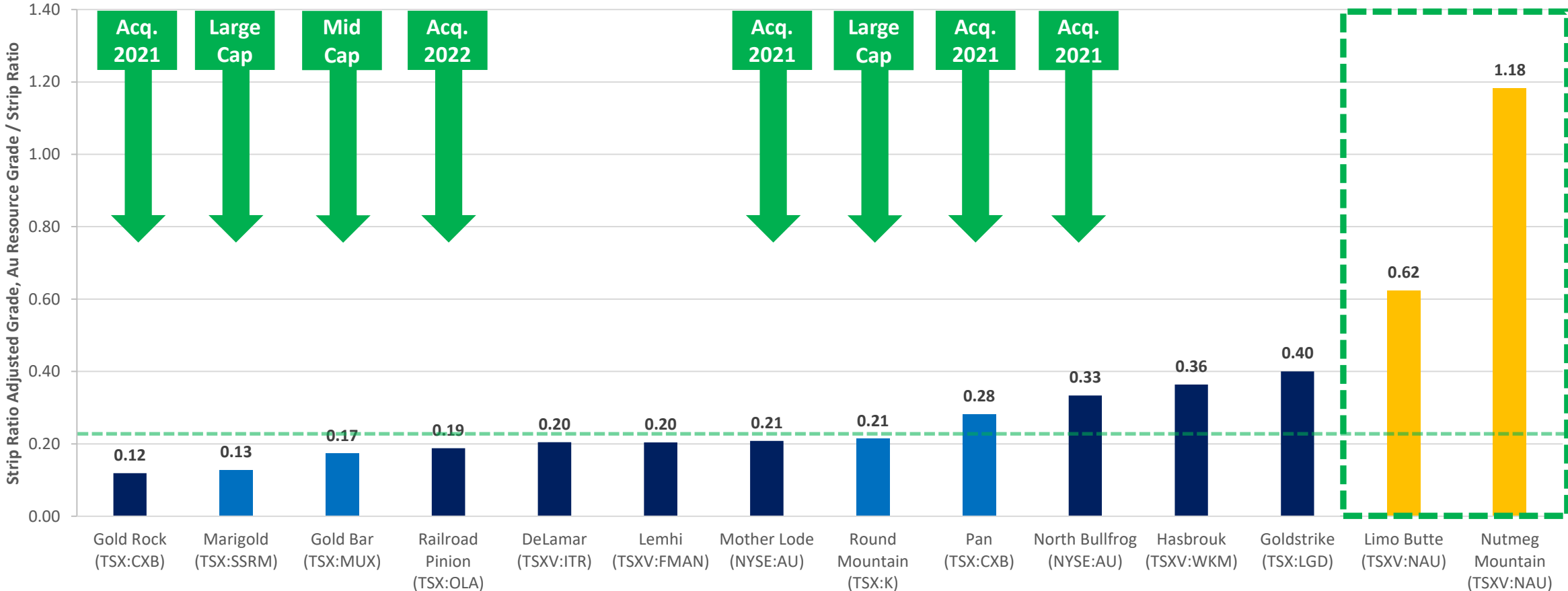
1) See Nutmeg Mountain Mineral Resource disclosure on Page 3.

Source: S&P Capital IQ, SNL, and company disclosure as of July 5, 2023

2) See Limousine Butte Historical Resource Disclosure on Page 3. A NevGold Qualified Person has not done sufficient work to classify the Historical MRE as a Current MRE for purposes of NevGold disclosure, and NevGold is not treating the Historical MRE as current mineral resources.

Project Benchmarking – Strip Ratio Adjusted Grade

- NAU assets have combination of heap-leach grade and low strip ratio → improves project economics
- Nutmeg Mountain mineralization starts at surface → immediate early cash flow
- Grade is relative, and many factors including strip ratio must be considered → average strip ratio adjusted grade = **0.24 g/t**

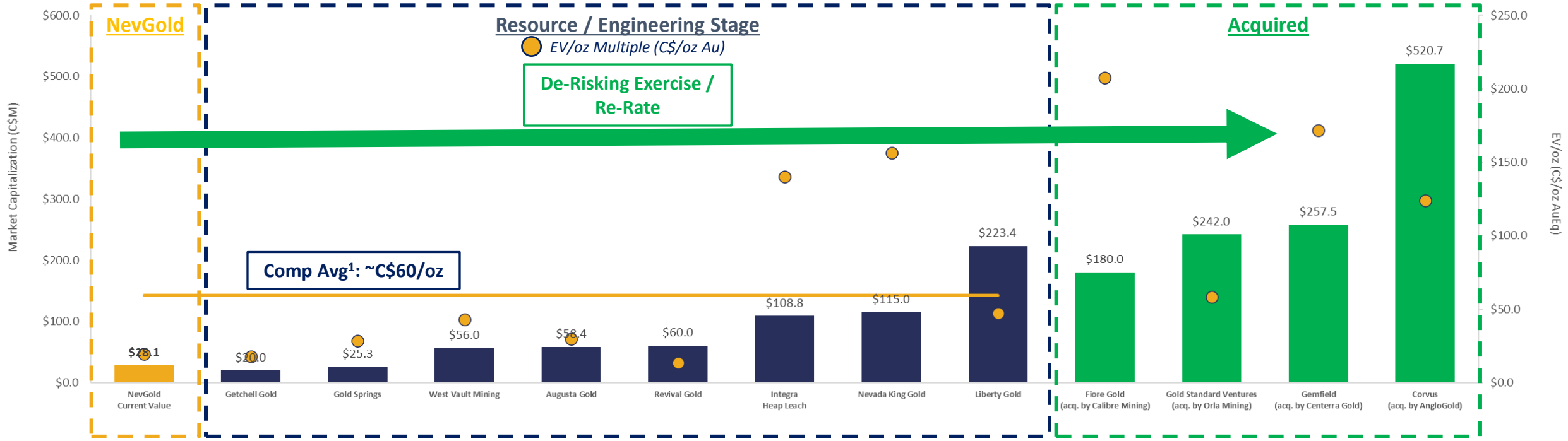


Source: Public Disclosure, and Company Disclosure as of April 5, 2023
 1. NAU grade & strip from historical technical reports completed at Nutmeg Mountain and Limousine Butte. Peer data based on selected open-pit, heap-leach projects in Nevada and Idaho.



Market Valuation Comparables – THE ROADMAP

- Market comparable group trades at average EV/Resource multiple of ~C\$60/oz Au¹
- NevGold completed 2023 MRE at Nutmeg Mountain → **immediate re-rate potential**
- Further drilling will be focused on potential resource expansion



Source: S&P Capital IQ, SNL, and company disclosure as of September 4, 2024

1. Market Comparable Group: Getchell Gold, Gold Springs, West Vault Mining, Augusta Gold, Revival Gold - Heap Leach, Integra Gold - Heap Leach, Nevada King Gold, and Liberty Gold



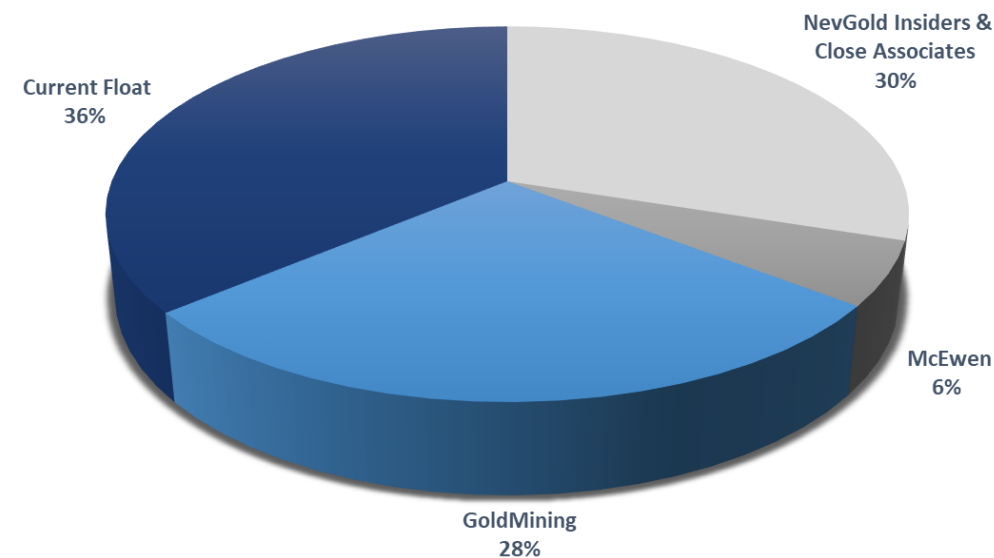
Capital Structure

Capital Structure & Share Ownership

Total Issued and Outstanding	94,248,051
Options ¹	4,500,000
Warrants ³	10,361,001
Total Fully Diluted	109,109,052
Market Capitalization (Basic)²	C\$28.3M
Cash Balance (September 4, 2024)	C\$3.0M
Enterprise Value	C\$25.3M

- Options priced at \$0.40, with 2 and 5 year terms.
- Based on C\$0.30 share price.
- 4,883,197 @ \$0.60 (December 2022 financing), 342,430 @ 0.42 (broker warrants-December 2022 financing), 135,375 @ 0.32 (February 2024 financing), 5,000,000 @ 0.525 (recent September 2024 financing completed with Mercer)

Updated Shareholder Registry – September 2024



✓ *Tight capital structure with strong ownership by Insiders & Associates, Strategic Shareholders (GoldMining, McEwen)*

✓ *Focus on 2024/2025 Drilling (Nutmeg Mountain, Limo Butte) advancing to Resource Estimates at both Projects*

Executive Team & Board of Directors

Experienced team and board with a proven track record of success and relevant project development experience in the Americas

Executive Team

Brandon Bonifacio <i>President, CEO & Director</i>	<ul style="list-style-type: none"> Mining executive with experience in M&A, project development, and project evaluations with 10 years of relevant experience Former Finance Director of the Norte Abierto Joint Venture (Cerro Casale/Caspiche) working for Goldcorp. (now Newmont, NYSE: NEM) Prior roles include senior member of Goldcorp's Corporate Development Group that oversaw the origination, negotiation, and execution of numerous transactions MASc-Mining Engineering and MBA from University of Nevada, Reno and BComm from University of British Columbia
Derick Unger <i>VP Exploration</i>	<ul style="list-style-type: none"> CPG with over 15 years of experience focused in the Southwest USA Most recently worked at Mine Development Associates as Resource Geologist Prior roles include Chief Geologist at NuLegacy Gold Corporation where he led the exploration team at the Red Hill project in Nevada, and progressively senior roles at Nyrstar, Newmont, and Victoria Gold
Bob McKnight <i>EVP, CFO, Corporate Development</i>	<ul style="list-style-type: none"> P.Eng., B.A.Sc., and MBA with over 40 years of experience in the mining industry Directly involved in over \$1.5 billion in debt, equity, stream, and M&A transactions Previously Executive VP and CFO of Nevada Copper Corp., where he assisted in arranging over \$500M in financings for the Pumpkin Hollow Project Previous senior roles with Getty Resources Ltd., Endeavour Financial, Yukon Zinc Corp., and Selwyn Resources Ltd. Non-independent Qualified Person
Eugene Toffolo <i>Capital Markets</i>	<ul style="list-style-type: none"> Over 35 years of experience in the investment sector with an in-depth understanding of public companies and raising capital in the resource industry Key liaison with investment advisors, institutional and retail investors Previously VP-Investor Relations of Nevada Copper
Catherine Cox <i>Corporate Secretary</i>	<ul style="list-style-type: none"> Over 20 years of experience working as Corporate Secretary to a variety of public and private companies in the resource sector Former VP Corporate Secretary for Nevada Copper Corp. Securities and Corporate Paralegal background working for both Canadian and US law firms

Board of Directors

Giulio Bonifacio <i>Non Executive Chairman</i>	<ul style="list-style-type: none"> CPA with over 35 years of experience including company formation, project development, and financing Over \$700M raised through equity and project debt financings Former Founder, Director, President, and CEO of Nevada Copper Corp. since inception in 2005 until his retirement in 2018
Brandon Bonifacio <i>President, CEO & Director</i>	<ul style="list-style-type: none"> See "Executive Team" bio
Victor Bradley <i>Independent Director</i>	<ul style="list-style-type: none"> CPA with more than 50 years of experience in the mining industry Founded, financed, and operated several companies including the original Yamana Gold Inc., Aura Minerals Inc., and Nevoro Inc. (sold to Starfield Resources) Chairman of Osisko Mining Corp. until its \$4.1 billion sale to Agnico Eagle and Yamana (2006-2014), Director of Osisko Gold Royalties (2014-2018), and Chairman of Nevada Copper Corp. (2012-2017)
Greg French <i>Independent Director</i>	<ul style="list-style-type: none"> Professional Geologist with over 35 years of exploration experience in Western USA and Canada Currently VP-Exploration of Nevada Copper Corp. where he has been responsible for the resource delineation and project development of the Pumpkin Hollow Project since 2006
Tim Dyhr <i>Independent Director</i>	<ul style="list-style-type: none"> 35 years of experience in environmental and permitting in the US, specifically Nevada and Arizona Currently VP-External and Government Relations at Nevada Copper Corp. where he has directed the successful permitting of Pumpkin Hollow since 2009 Chairman of Nevada Mining Association from 2017-2018
Morgan Hay <i>Independent Director</i>	<ul style="list-style-type: none"> Partner at Maxis Law Corporation where he has been advising natural resources issuers on corporate finance, M&A, and corporate governance since 2007

Appendix

Transaction Terms – Option Agreement with GoldMining

Favorable transaction terms creating a partnership and long-term commitment with GoldMining Inc. (Green=Completed)

Asset Sale	<ul style="list-style-type: none"> • C\$3.0M in equity at 30-day volume weighted average price of C\$0.675=4,444,444 shares • C\$1.5M in equity or cash on January 1, 2023 • C\$1.5M in equity or cash on July 1, 2023 • C\$3.0M in equity or cash on January 1, 2024
Strategic Financing	<ul style="list-style-type: none"> • C\$1.0M financing on option agreement execution at C\$0.675=1,481,481 shares • C\$1.25M in December 5, 2022 financing at C\$0.42 = 2,976,200 shares • Total Current Position = 12,560,661 shares (~17% of shares outstanding)
Qualifying Expenditures	<ul style="list-style-type: none"> • Spend C\$1.5M on or before June 1, 2023 on Nutmeg Mountain • Further spend C\$0.75M on or before December 31, 2023 on Nutmeg Mountain
Investor Rights Agreement	<ul style="list-style-type: none"> • Customary pro-rata rights and conditions if GMI maintains +5%
Contingent Consideration	<ul style="list-style-type: none"> • C\$500k equity or cash at election of NAU on Positive PEA • C\$2.5M equity or cash at election of NAU on Positive PFS • C\$4.5M equity or cash at election of NAU on Positive FS