

**GOLD CANDLE LTD.**

Growing a Multi-Million Ounce Gold Deposit in Canada

Beaver Creek Presentation – September 2024

# Forward Looking Statements

*This presentation may contain “forward-looking information” within the meaning of applicable Canadian securities legislation and “forward-looking statements” within the meaning of applicable United States securities legislation, together “forward-looking information”. Generally, forward-looking information can be identified by the use of forward-looking terminology such as “may”, “will,” “should”, “could”, “anticipate”, “believe”, “expect”, “intend”, “plan”, “potential”, “estimates”, “continue” and similar expressions. The forward-looking information contained in this presentation is based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect. Although Gold Candle Ltd. (“Gold Candle” or the “Company”) believes that the assumptions and expectations reflected in such forward-looking information are reasonable, undue reliance should not be placed on forward-looking information because the Company can give no assurance that such expectations will prove to be correct. Forward-looking information involves significant risks and uncertainties. A number of factors could cause actual results to differ materially from the results discussed or implied in the forward-looking information including, but not limited to, changes in general economic and market conditions and other risks and uncertainties. Although the forward-looking information contained herein is based upon what management believes to be reasonable assumptions, management cannot assure that actual results will be consistent with such forward looking information. Investors should not place undue reliance on forward-looking information.*

*Forward-looking information included in this presentation includes, but is not limited to: statements with respect to estimates of mineral resources; requirements for additional capital; information with respect to the ability of the Company to advance targets and conduct enough drilling to upgrade and expand mineral resource estimates in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”), and the timing and results thereof; the focus of capital expenditures; the Company’s proposed exploration programs on the Kerr-Addison Project, and other properties that may be acquired in the future, including without limitation the completion of planned work programs and the ability of the Company to complete such planned work programs in accordance with proposed budgets; the Company’s proposed principal focus of exploring and, if warranted, developing, the Kerr-Addison Project; the timing of the proposed recommended programs at the Kerr-Addison Project; exploration and acquisition plans; and the performance characteristics of the Company’s mineral resource properties.*

## *Disclaimer*

*Some of the risks and other factors, which could cause actual results to differ materially from those expressed or implied in the forward-looking information contained in this presentation include, but are not limited to: risks associated with mineral exploration and development operations such as environmental hazards and economic factors as they affect the cost and success of the Company’s capital expenditures; the ability of the Company’s proposed in-fill drilling program to establish continuity of grade and resources to upgrade in-fill mineral resources from the inferred to the indicated category and to enhance project economics; the ability of the Company to obtain required permits and approvals; the ability of the Company to obtain financing; uncertainty in the estimation of mineral resources; the price of gold and other metals; land title risk; the economic feasibility of the Company’s mineral resources and the Company’s commercial viability; general economic conditions in Canada and globally; the Company’s ability to meet its working capital needs in the short and long term; environmental liability; continuously evolving governmental regulation of the mineral resource industry, including environmental regulation; liabilities inherent in mineral exploration; geological, technical and operational problems; failure to obtain third party permits, consents and approvals, when required, or at all; extensive government and environmental regulation, including mine closure obligations; and uninsured risks.*

*In addition, please note that statements relating to “mineral resources” are deemed to be forward-looking information, as they involve the implied assessment, based on certain estimates and assumptions, that the mineral resources described can be profitably mined in the future.*

*Readers are cautioned that the foregoing lists of factors are not exhaustive. The forward-looking information and statements contained in this presentation are expressly qualified by this cautionary statement.*

*The forward-looking information contained in this presentation is made as of September 3rd 2024, and the Company disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required under applicable securities laws.*

*No stock exchange, securities commission or other regulatory authority has expressed an opinion about the securities and it is an offence to claim otherwise.*

*The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “1933 Act”), or any state securities laws and may not be offered or sold*

# Forward Looking Statements

*All scientific and technical information relating to the Kerr-Addison Project contained in this presentation is based on and derived from the technical report entitled “Technical Report on the Kerr-Addison Project, Virginiatown, Ontario, Canada Report for 43-101” with an effective date of April 30, 2023 (the “Technical Report”) prepared for the Company by SLR Consulting (Canada) Ltd. and authored by Paul Chamois, M.Sc.(A), P.Geo., Susan Lomas, P.Geo. (LGGC Inc), Bruce Davis, PhD, FAusIMM, Thomas W. Shouldice, P.Eng., Jason J. Cox, P.Eng. and Stephan Theben, Dipl.-Ing., SME(RM) each of whom is a “qualified person” as defined by NI 43-101 and each of whom has reviewed, verified and approved the scientific and technical information in this presentation, and no limitations were imposed on the verification process. The information contained herein is subject to all of the assumptions, qualifications and procedures set out in the Technical Report and reference should be made to the full details of the Technical Report which is filed with the applicable regulatory authorities and is available on the Company’s SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca).*

## *Mineral Exploration and Inferred Mineral Resources*

*Gold Candle is a mineral exploration focused company and its property is in the mineral exploration stage only. The degree of risk increases substantially where an issuer’s properties are in the mineral exploration stage as opposed to the development or operational stage. Confidence in an inferred mineral resource estimate is insufficient to allow meaningful application of the technical and economic parameters to enable an evaluation of economic viability sufficient for public disclosure, except in certain limited circumstances set out in NI 43-101. There is no assurance that mineral resources will be converted into mineral reserves. Inferred mineral resources are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves.*

## *Cautionary Note to U.S. Investors Concerning Estimates of Measured, Indicated or Inferred Mineral Resources*

*Investors are advised that NI 43-101 requires that each category of mineral reserves and mineral resources be reported separately. Mineral resources that are not mineral reserves do not have demonstrated economic viability.*

*The information presented in this presentation uses the terms “measured,” “indicated” and “inferred” mineral resources. United States investors are advised that while such terms are recognized and required by Canadian regulations, the United States Securities and Exchange Commission does not recognize these terms. “Inferred mineral resources” have a great amount of uncertainty as to their existence, and as to their economic feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Under Canadian rules, estimates of inferred mineral resources may not form the basis of feasibility or other economic studies. United States investors are cautioned not to assume that all or any part of measured or indicated mineral resources will ever be converted into mineral reserves. United States investors are also cautioned not to assume that all or any part of an inferred mineral resource exists, or is economically mineable.*

## Gold Candle Highlights

- ✓ Mining Friendly Location with Excellent Infrastructure
- ✓ Large Resource with UG Upside Potential
- ✓ Excellent Regional Exploration Potential
- ✓ Economic Studies Initiated
- ✓ Experienced Team with Committed Long-term Shareholder Base

# Location and Infrastructure of the Kerr-Addison Project

Extensive local infrastructure within a mining friendly region in Canada



## ✓ Labour

~40 km east of Kirkland Lake  
~50 km west of Rouyn-Noranda



## ✓ Power

Power Line runs through the property



## ✓ Water

Easy access to water supply



## ✓ Highway

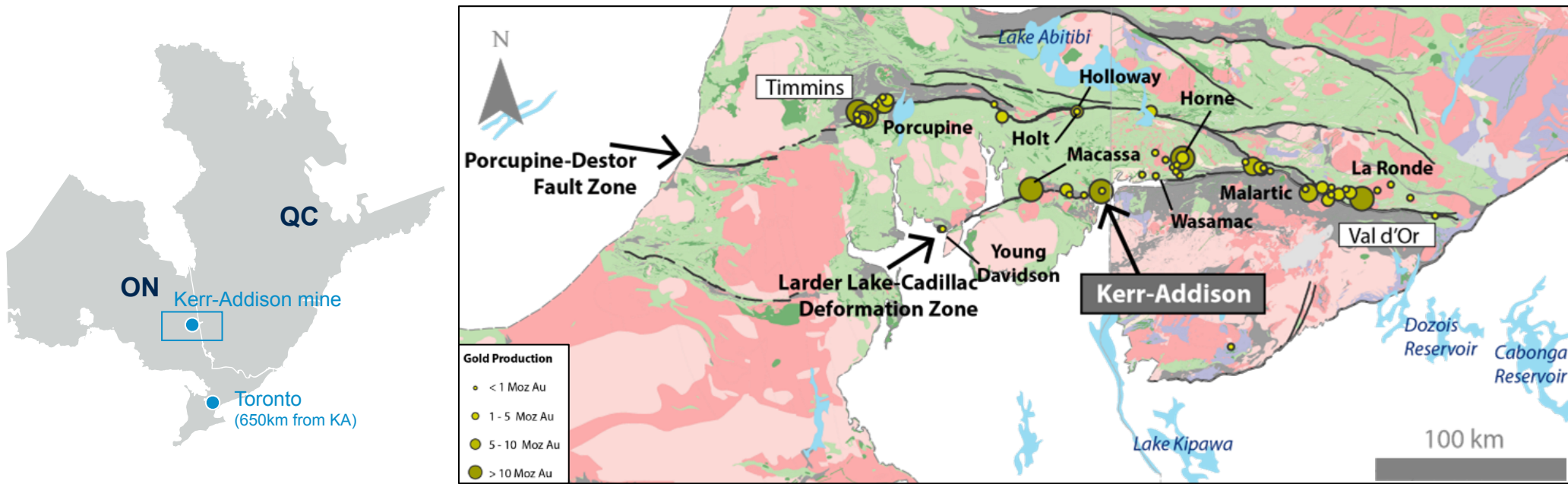
Adjacent to paved highway



## ✓ Rail

National Rail System runs through the property

Southern Abitibi: +200 Mozs of Gold Produced  
Kerr-Addison Production of ≈11 Mozs grading 9 g/t



Located on the Cadillac Larder Lake Fault zone, in the heart of the Abitibi

# Capital Structure & Shareholders

## Capital Structure

**Current Basic Shares Outstanding** M 167.5

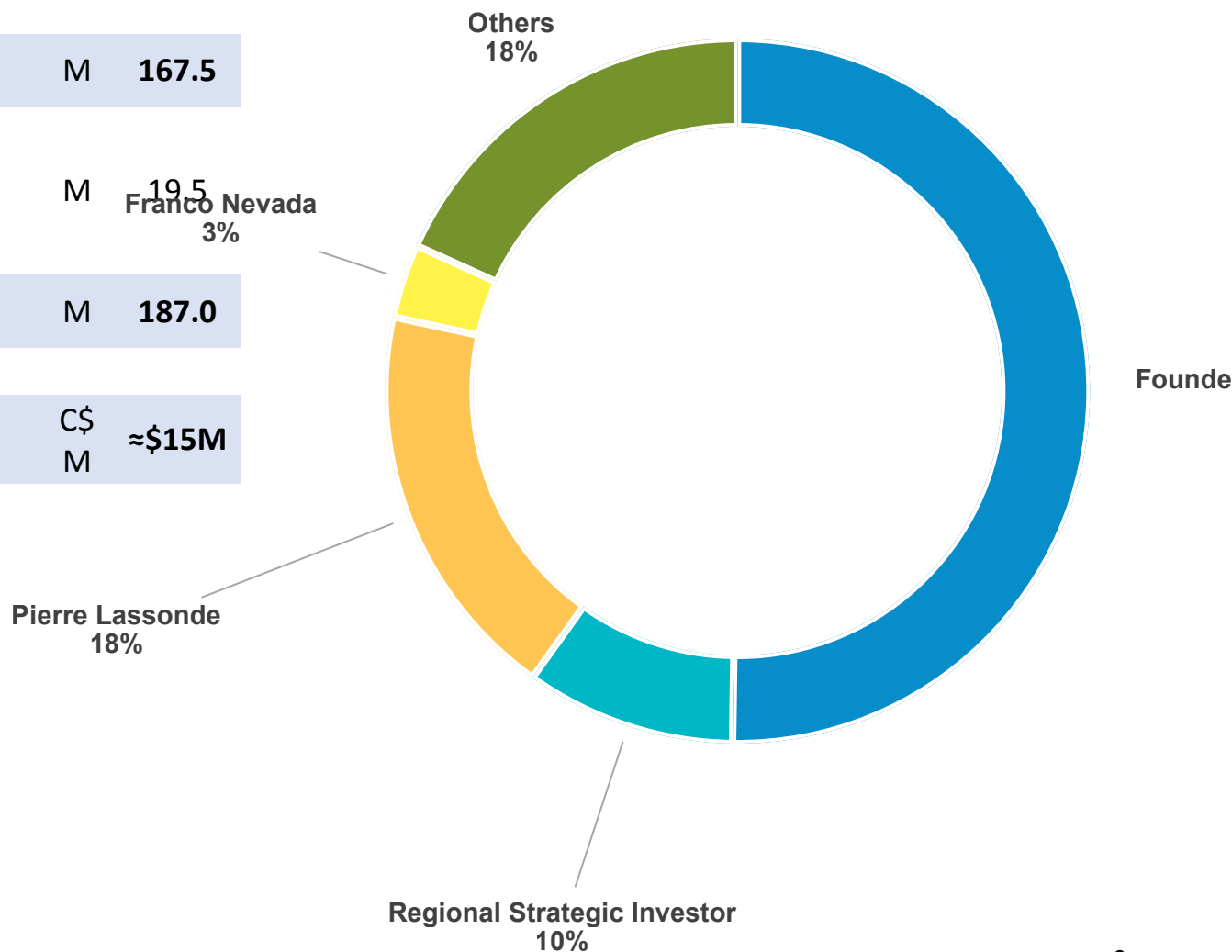
Options and Warrants M 19.5

**Current Fully Diluted Shares Outstanding** M 187.0

**Cash on Hand** C\$ M ≈\$15M

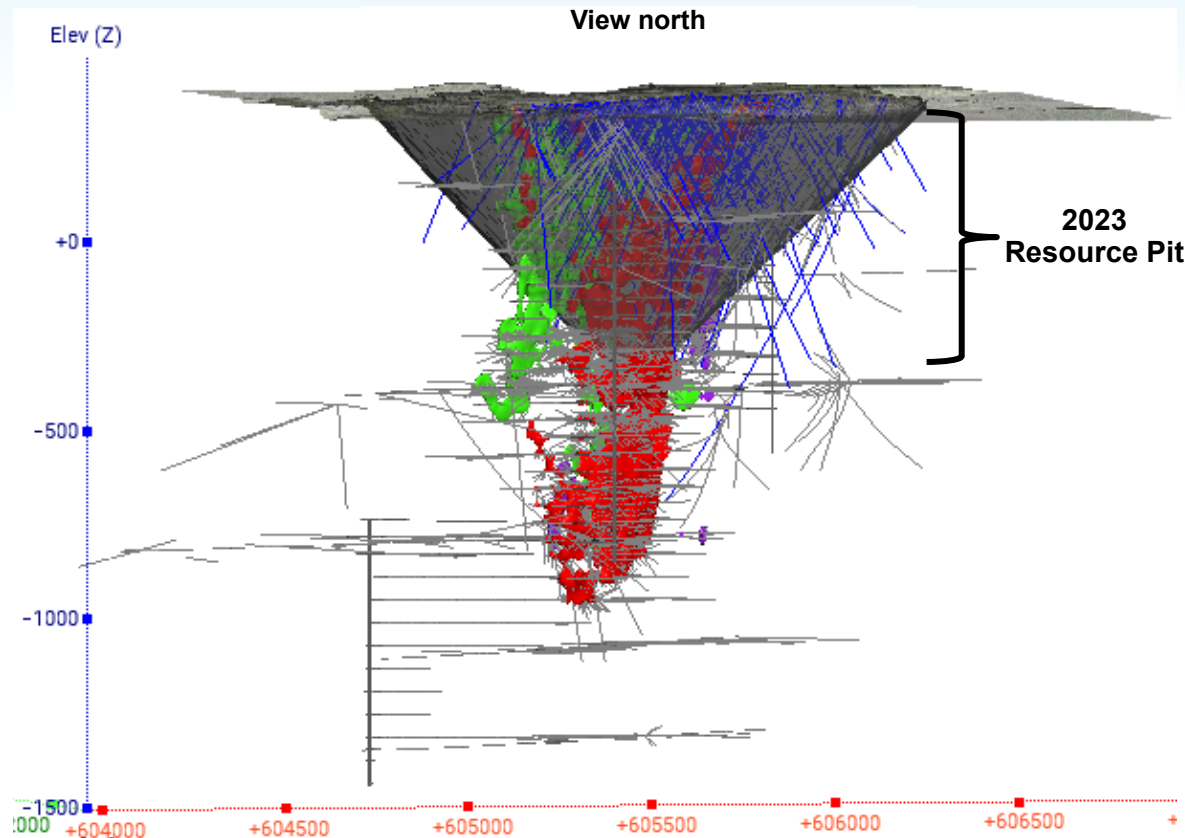
As of September 1st, 2024

## Current Ownership Structure



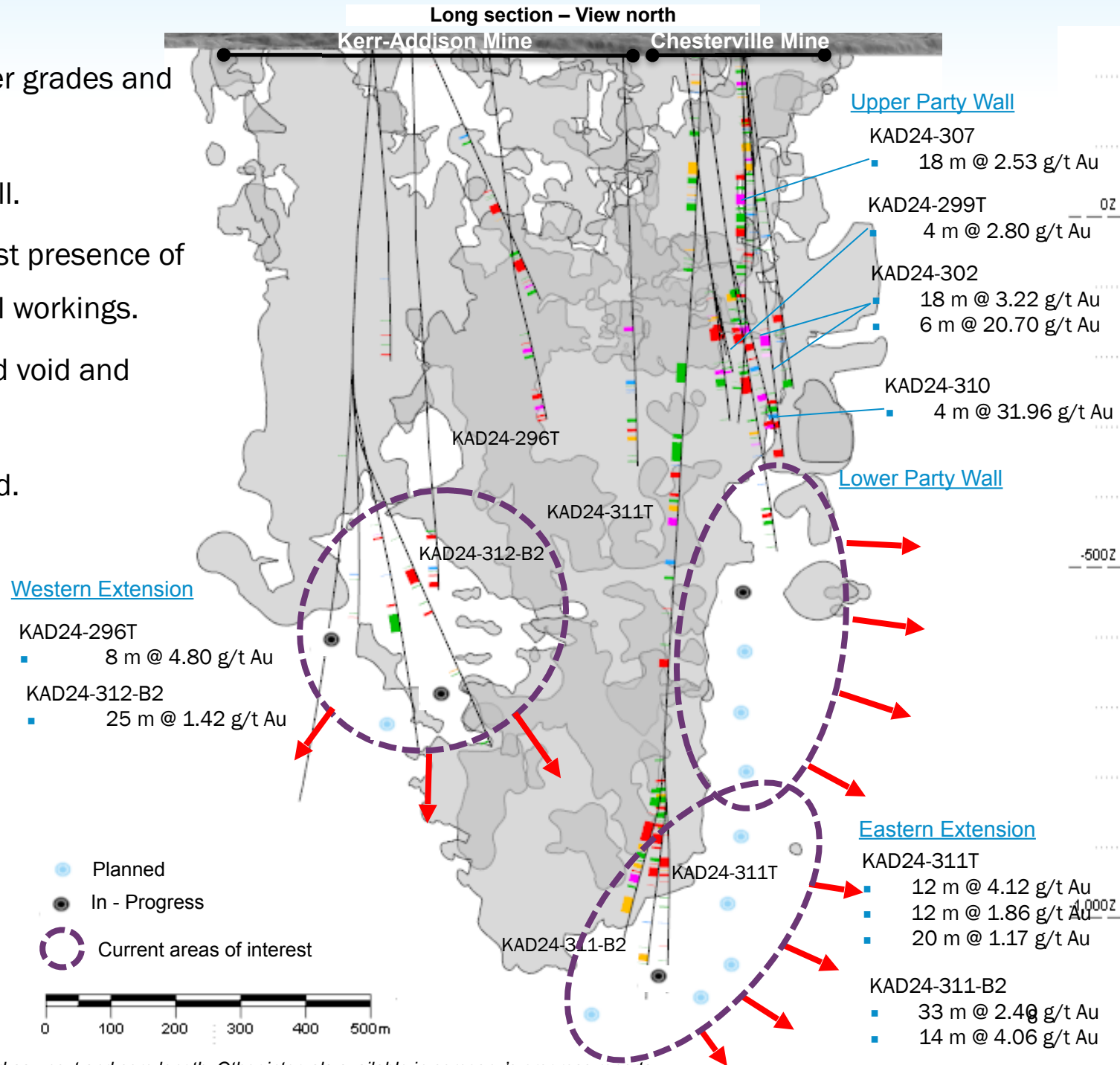
# Kerr-Addison Status

- Indicated: 1.8 Mozs @ 1.7 g/t in 32.5 Mt (Aug 2023)
- Inferred: 3.4 Mozs @ 1.32 g/t in 79.1 Mt (Aug 2023)
- Resource within a single pit.
- Supported by 60 years of data
  - ✓ 6,821 drill holes – 503,000 m of drilling
  - ✓ 293 Gold Candle holes – 92,000 m of drilling
- +30,000 m drill program in progress.
- Testing Kerr-Addison system in all directions.
- Encouraging gold intercepts, new nickel discovery.
- Updated resource estimate down to 1.3 km underway (Q4).
- No show-stopper environmental issues identified.
- Environmental and economic studies to support permitting and development timelines underway.
- ≈\$15M of cash on hand.



# Initial Results - Positive

- Upper Party Wall indicate higher grades and thicknesses.
- Actively drilling Lower Party Wall.
- Eastern Extension holes suggest presence of parallel zone south of historical workings.
- Targets to benefit from updated void and geological models.
- 7,000 m remaining to be drilled.



\*Selected intervals shown and reported as uncut and core length. Other intervals available in company's progress reports.



# 2024 Exploration Along Strike

- 6,000 m drilling planned, objective to find Kerr-Addison repetition.
- Follow up on historical results and favorable geology.
- Historical results\* in Area A:

## CV\_19-35:

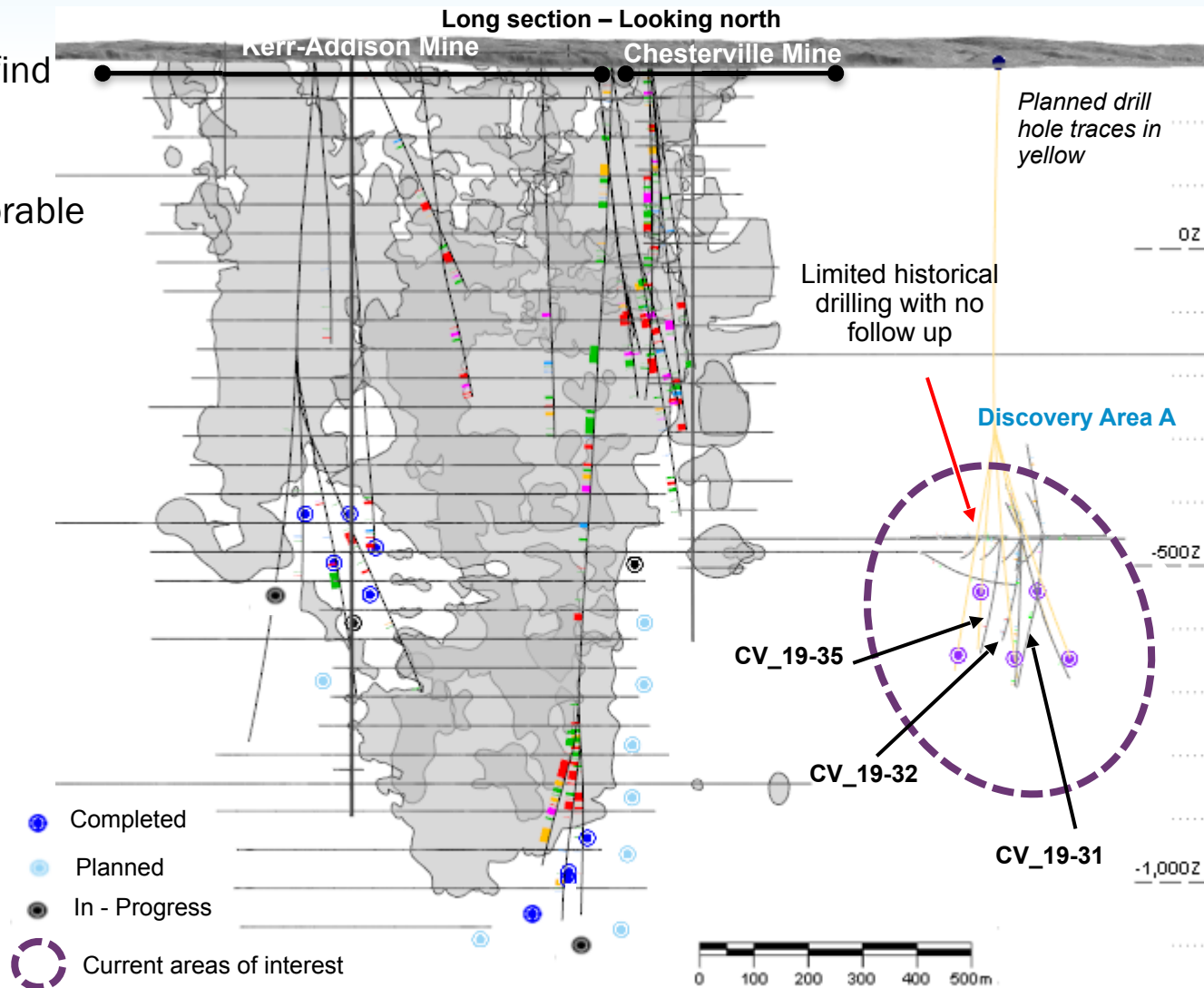
- 3 m @ 15.2 g/t
- 2.4 m @ 23.6 g/t

## CV\_19-32

- 2.4 m @ 11.7 g/t
- 3 m @ 3.0 g/t

## CV\_19-31

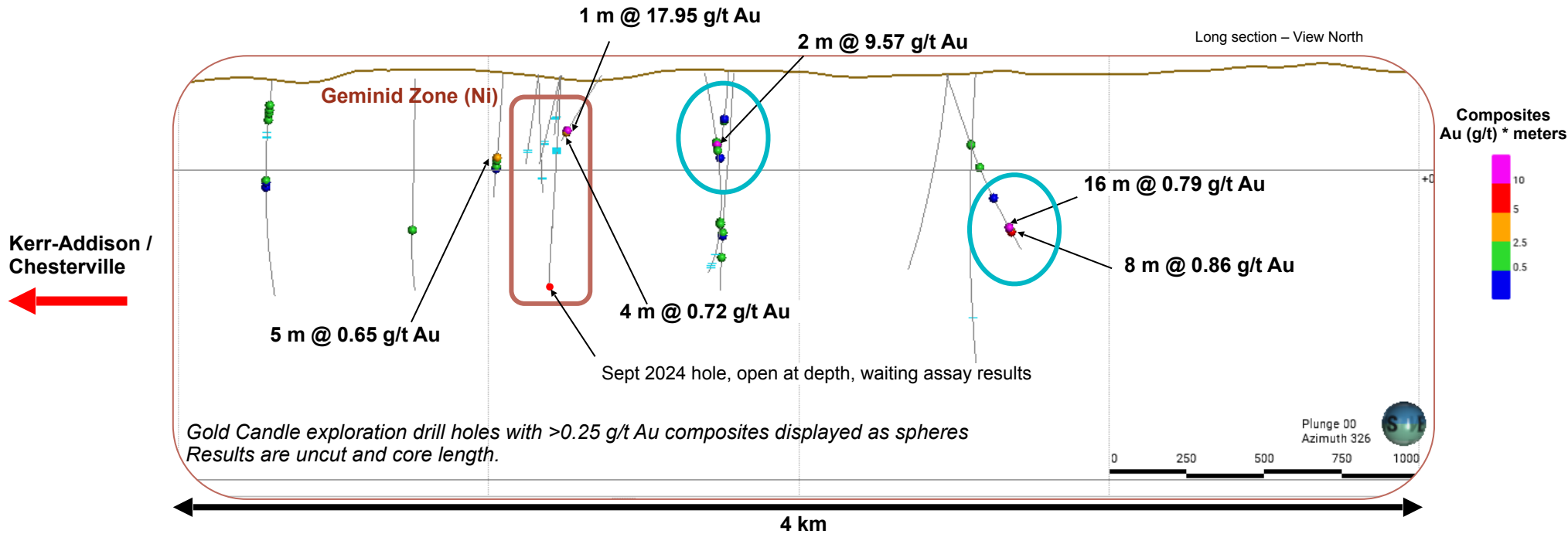
- 2.44 m @ 12.8 g/t



# 2024 Regional Exploration

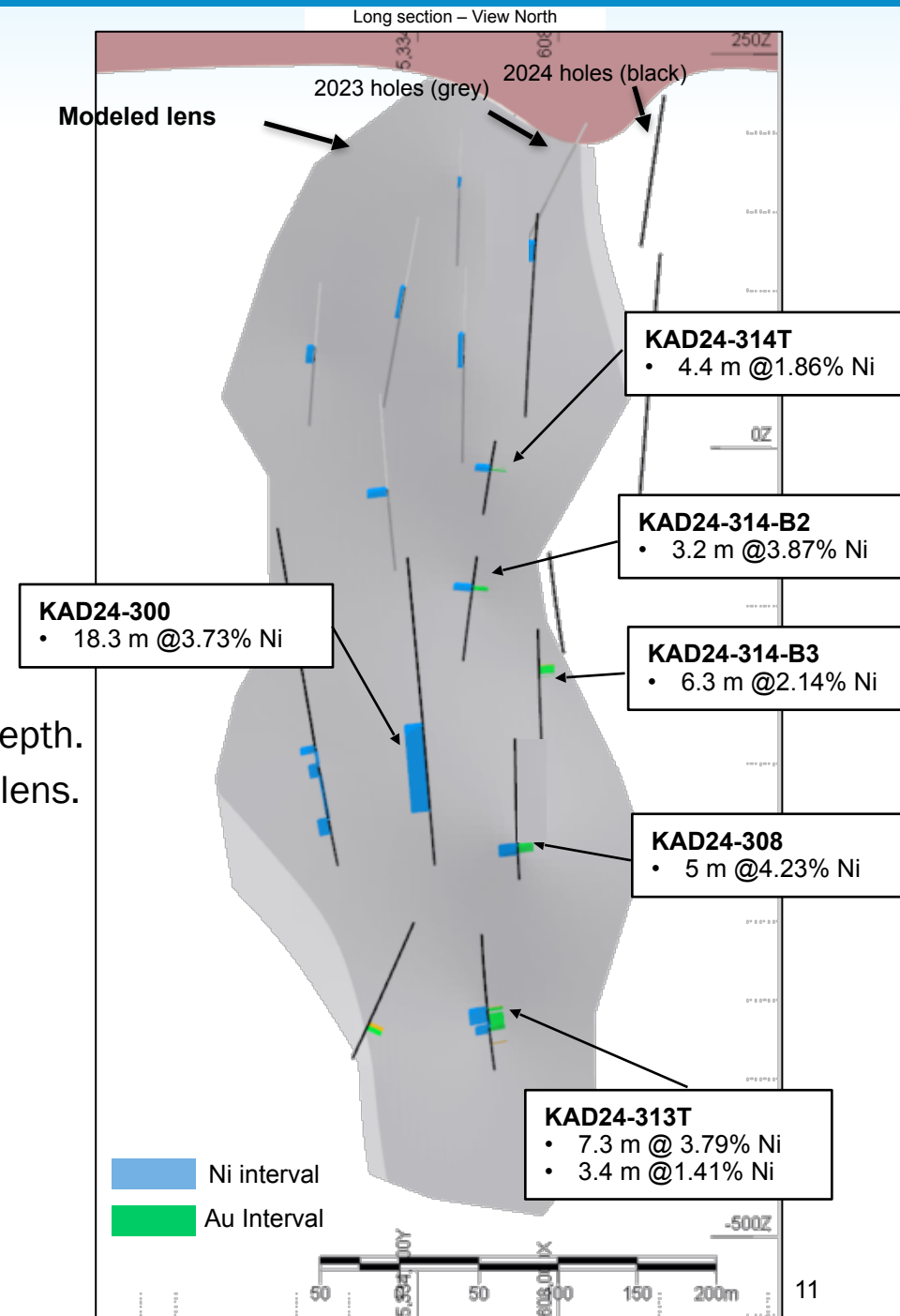
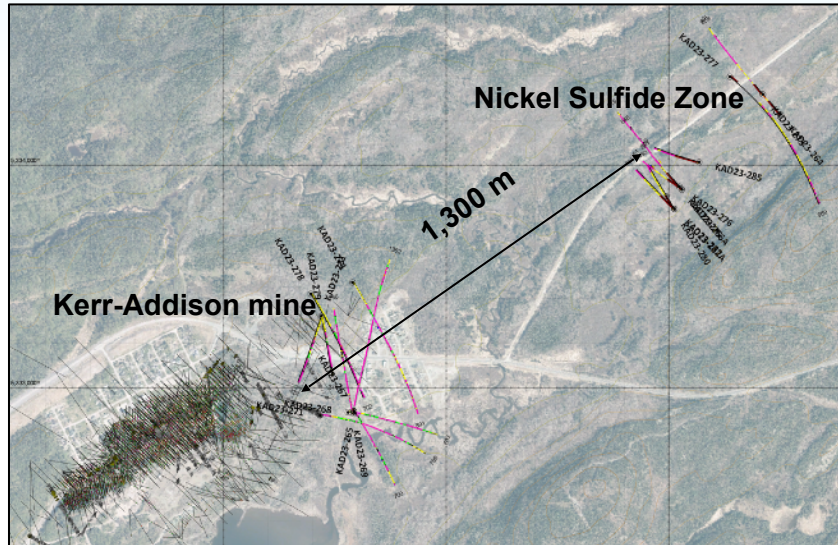
Follow up on 2023 exploration drilling results

- 10,102 m completed in 2023
- Indications of 3 new areas of interests:
  - Geminid Zone (nickel discovery), High Grade quartz hosted mineralization, broad lower grade anomalies



- Exploration to continue remainder of 2024 and through 2025.

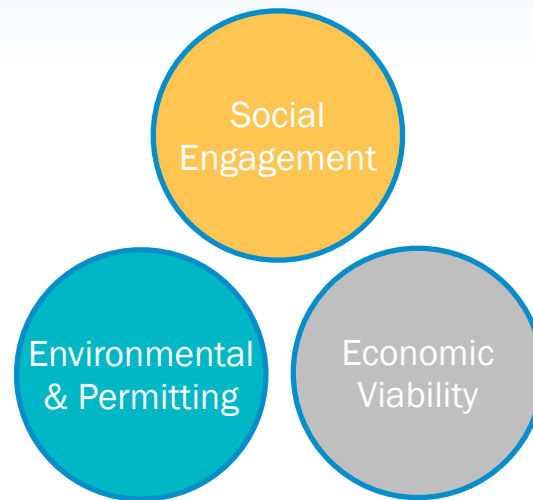
# 2024 Geminid Zone – A growing nickel sulfide discovery



## Geminid Drilling

- Drilling focused on defining geometry and limits, open at depth.
- Deepest hole shows mineralization 175m below current lens.
- 9,000 m completed to date in 2024.
- Indication of gold mineralization.
- Metallurgical test work in progress – Millerite hosted Ni.
- Maiden resource Q4 2024.

# Priorities Going Forward



## Environmental

### Baseline Studies & Permitting

- Garnered community and government support.
- No show stopping environmental issues identified.
- Continuing studies to support permitting and project development timelines.

## Economic Analysis

### Mineral Resource

- Update mineral resource with +30,000 m of new drilling.
- UG resource to be included.

### Economics

- Trade-off studies to leverage updated resource, open pit and underground.
- Results to be incorporated in PEA.

### Exploration

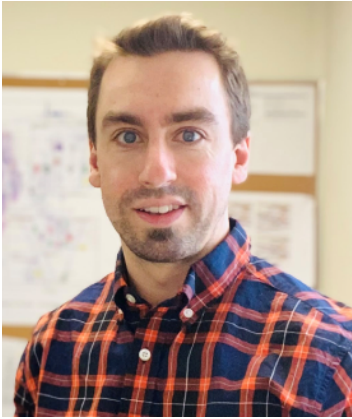
- Test open pit and underground targets.
- Follow up on new gold targets.
- Expand Geminid zone to maiden MRE.

## Social Engagement

### Community

- Open and friendly relations based on trust and transparency with the communities, FN, government agencies.
- UG scenario increases development flexibility timelines.
- Creating framework for future collaboration

## Contact Information



Leon LeBlanc, P. Eng, MBA  
*President & COO*  
lleblanc@goldcandle.com



Michael Berns  
*Executive Chairman*  
mberns@goldcandle.com

### Gold Candle Ltd.

#### Project Office

1 Kerr Mine Rd  
Virginiatown, Ontario, Canada  
POK 1X0

#### Head Office

77 King Street West, Suite 3000  
PO Box 95, TD Centre North Tower  
Toronto, Ontario, Canada  
M5K 1G8