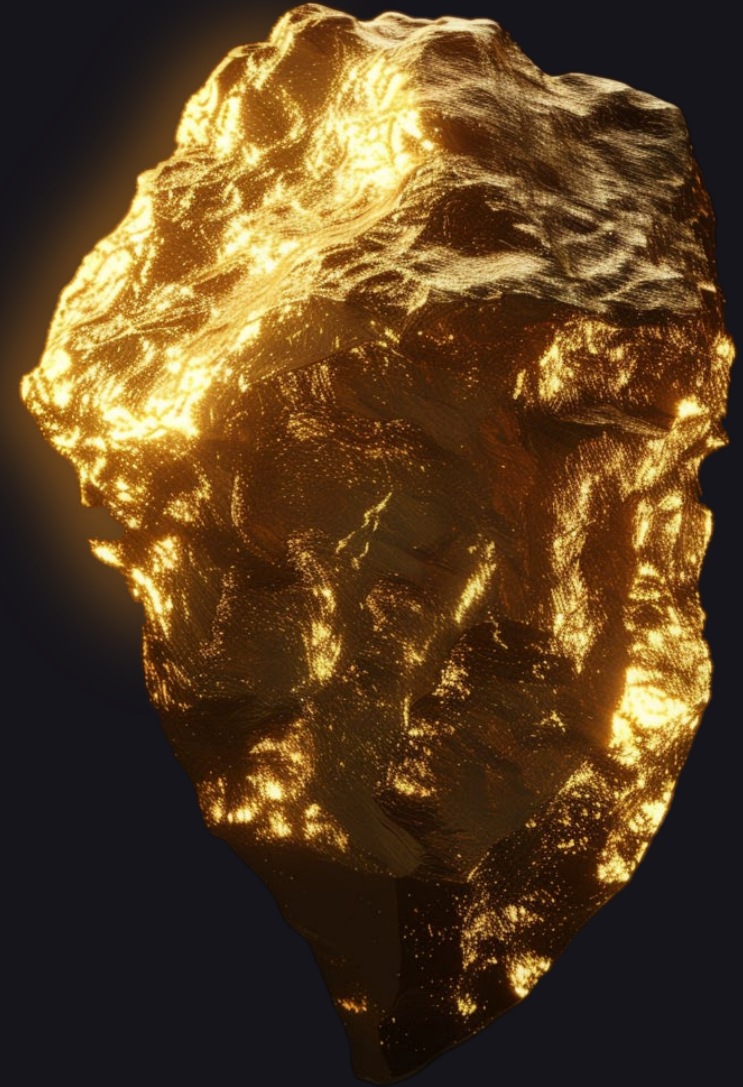




CANADA'S **NEXT** MID-TIER **GOLD** PRODUCER

CORPORATE PRESENTATION
2026 Precious Metals Summit, Beaver Creek



CAUTIONARY STATEMENTS



Disclaimer

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Forward-looking Statements

This presentation contains certain forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities laws and United States securities laws. Forward-looking statements relate to future events or future performance and include, but are not limited to, statements regarding: the timing, scope and cost of future exploration, development and construction activities; permitting requirements and timelines; future production, operating and capital cost estimates; mineral resource and mineral reserve estimates; environmental and regulatory matters; anticipated financing requirements and the availability of capital; planned expenditures and budgets; project economics; corporate strategy; and the Company's growth prospects. Forward-looking statements are often identified by words such as "expects," "plans," "estimates," "intends," "believes," "anticipates," "potential," "forecast," "budget," "scheduled," "may," "could," "would," "might," "will," and similar expressions.

Forward-looking statements are based on a number of assumptions, including assumptions regarding: commodity prices; foreign exchange rates; geological interpretations; the accuracy of mineral resource and mineral reserve estimates; the availability of financing; the timely receipt of permits and approvals; labour availability; operating conditions; and the Company's ability to execute its plans and objectives.

Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements. These risks include, among others: fluctuations in commodity prices and exchange rates; changes in legislation and regulations; permitting risks; environmental risks; health and safety risks; geological and technical risks; delays in development activities; uncertainty in mineral resource and mineral reserve estimates; financing and capital market risks; and general economic, market and business conditions.

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Cautionary Statement Regarding Mineral Resource and Mineral Reserve Estimates

The Company is subject to Canadian securities disclosure requirements and reports information concerning its mineral properties, Mineral Resources and Mineral Reserves in accordance with National Instrument 43-101. These standards differ from the disclosure requirements of U.S. securities laws and regulations. Accordingly, mineral property information, Mineral Resource estimates and Mineral Reserve estimates disclosed by the Company may not be directly comparable to similar information made public by U.S. companies subject to U.S. reporting and disclosure requirements. Historical results, prefeasibility studies and other technical evaluations presented in this MD&A are not guarantees of future performance and should not be interpreted as assurances that projected results will be achieved.

Technical Disclosure

Unless otherwise indicated, the scientific and technical information contained in this presentation has been derived from the following technical reports:

1. Goliath Gold Complex - NI 43-101 Technical Report and Prefeasibility Study, dated March 27, 2023, with an effective date of February 22, 2023;
2. NI 43-101 Technical Report and Feasibility Study for the Goldboro Gold Project, Eastern Goldfields District, Nova Scotia, dated January 11, 2022, with an effective date of December 16, 2021; and
3. 2022 Mineral Resource Update for the Niblack Polymetallic Project, Prince of Wales Island, Alaska, USA, dated March 30, 2023, with an effective date of February 14, 2023.

Readers are encouraged to review the technical reports in their entirety, including all qualifications, assumptions and limitations. The technical reports are intended to be read as a whole, and individual sections should not be read or relied upon out of context. Copies of the technical reports are available under the Company's profile on SEDAR+ (www.sedarplus.ca), on OTC Markets (www.otcmarkets.com), and on the Company's website.

The scientific and technical information contained in this presentation has been reviewed and approved by Paul McNeill, P.Geo., a Qualified Person as defined under NI 43-101.

THE **NEXT** CANADIAN **GOLD** MID-TIER



Building the *premier* Canadian gold investment vehicle

2 PROJECTS

ADVANCING TOWARD PRODUCTION

~4.7Moz Au

COMBINED M&I RESOURCES

+200,000oz/yr

TARGETED GOLD PRODUCTION

+\$100M

CASH POSITION (AS OF 6/30/26)

PERMITTED FOR CONSTRUCTION

FLAGSHIP GOLDBORO GOLD PROJECT PERMITTED
TO BE CANADA'S NEXT GOLD MINE
CONSTRUCTION DECISION (EXPECTED IN 2026)



	GOLIATH (PFS, 2023)	GOLDBORO (FS, 2022)
Avg. Annual Production	91Koz Au	100Koz Au
Mine Life	13 years	10.9 years
NPV _{5%} (After-Tax)	\$336M	\$328M
IRR (After-Tax)	25.4%	25.5%

FOUNDATION LAID FOR AN **EMERGING PRODUCER**



NexGold was created in 2024 with a clear purpose: Develop high-quality Canadian gold projects

- NexGold has **consistently executed** to de-risk, delever, and advance its portfolio

2024

BUILDING THE PORTFOLIO THROUGH STRATEGIC M&A

- ✓ Treasury Metals acquired Blackwolf Copper and Gold to create **NexGold**
- ✓ NexGold acquired Signal Gold
- ✓ **Combined multiple gold projects: Goldboro (NS) and the Goliath Gold Complex (ON)**

2025

PERMITTING SUCCESS, DELEVERAGING & CAPITALIZATION

- ✓ Received **all major federal and provincial permits** to advance **Goldboro** to a construction decision as well as implemented **Benefits Agreement with the Assembly of N.S. Mi'kmaw Chiefs**
- ✓ **Deleveraged balance sheet** through debt repayment and royalty financing
- ✓ **Clear line of site on financing Goldboro to be Canada's next Gold Mine:** C\$112.5M equity raise and US\$175M Project Financing LOI

2026

ADVANCEMENT, OPTIMIZATION & CONSTRUCTION DECISION

Goldboro:

- **Construction decision expected in 2026**
- Feasibility Study update, mineral resource estimate update, close-spaced infill drilling
- Planning, detailed engineering, procurement, early works construction

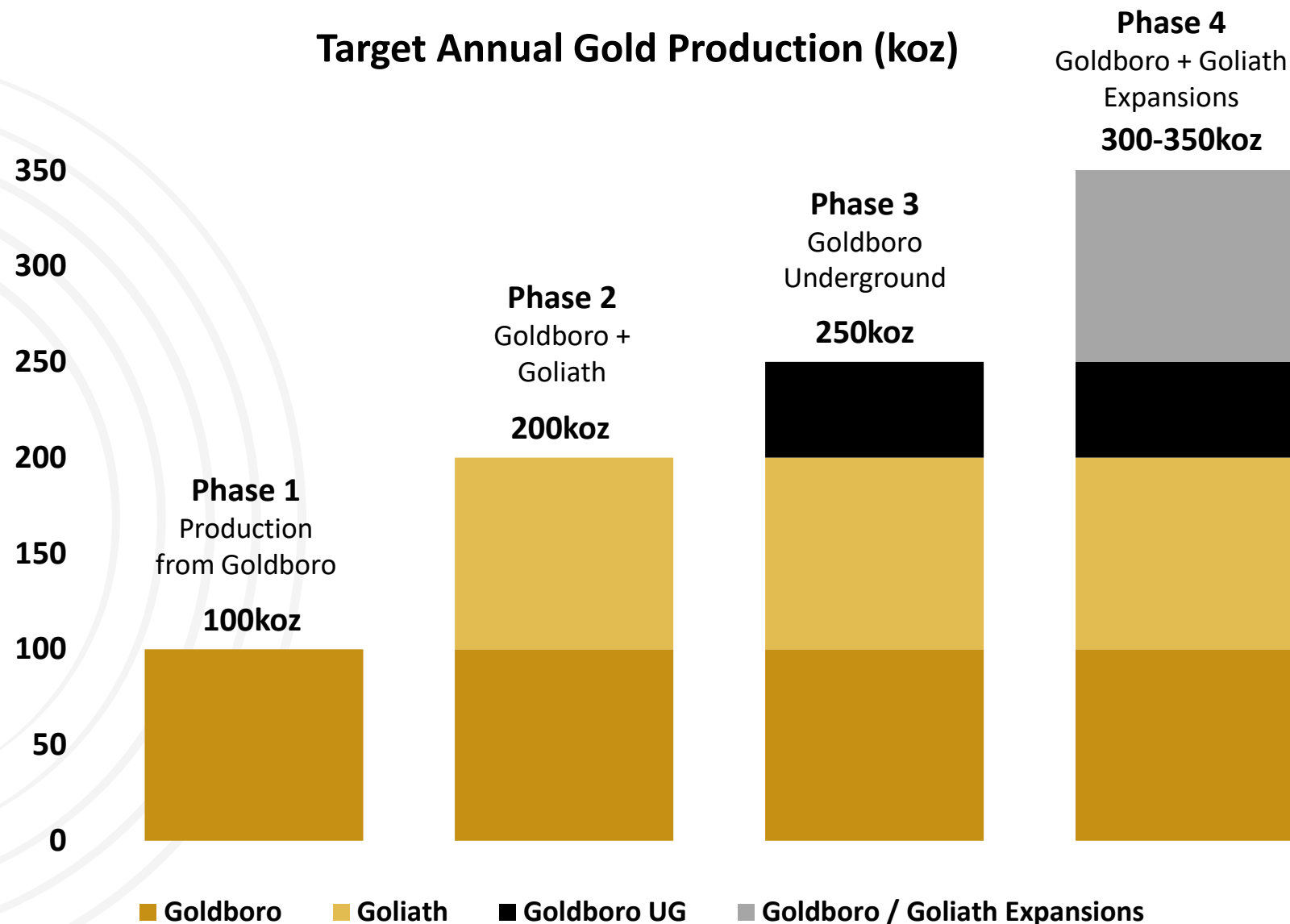
Goliath:

- Focus on project optimization
- Exploration and drilling to better define and grow mineral resources
- Environmental studies and permitting

THE PATHWAY TO 200,000oz AND BEYOND

With significant growth potential at both assets, NexGold has a clear path to becoming a +200,000 oz/yr gold producer

Target Annual Gold Production (koz)



SKILLED MANAGEMENT AND BOARD



Executive Management



Kevin Bullock

Mr. Bullock is a registered Professional Mining Engineer in the province of Ontario. Board member of B2Gold

President & CEO



Orin Baranowsky

25+ years in finance; raised over \$1.5B in financing for exploration and development at mining companies

CFO



Brian Jackson
VP, Projects



Paul McNeill
VP, Exploration



Deidre Puddister
VP, Sustainability



Amanda Abballe
VP, Human Resources

Board of Directors

Jim Gowans

Chairman

Kevin Bullock

President & CEO,
Director

David Anthony

Andy Bowering

Morgan Lekstrom

Rob McLeod

Mary-Lynn Oke

Strategic Advisors

Frank Giustra

CEO of the Fiore Group, a private firm managing a board of private equity investments and companies

Shawn Khunkhun

Over 20 years of experience in the capital markets, mineral exploration and development sectors with a focus on enhancing shareholder value

GOLDBORO: PERMITTED AND ADVANCING



Atlantic Canada's highest-grade undeveloped open pit gold project

Goldboro has all the elements of a great operation:

✓ **Leading scale and grade:**

- Largest gold deposit in Nova Scotia (prospective ~305km² land package)
- Highest-grade undeveloped open pit mineral resource on Canada's east coast (~1.4M oz Au @ 2.82 g/t Au in M&I) with potential underground extension (~1.2M oz Au @ 6.09 g/t Au in M&I)

✓ **Prolific and stable jurisdiction with good access to infrastructure:**

- Over 8M oz of known gold mineralization in 11 different deposits within a 150km radius of Goldboro
- 175km east of Halifax with access to significant infrastructure, services and skilled labour

✓ **Permitted for a construction decision with First Nations support**

- Goldboro has all the necessary Provincial and Federal permits required to advance to a construction decision
- Signed Benefits Agreement with the Assembly of Nova Scotia Mi'kmaw Chiefs in hand; a significant opportunity to advance Goldboro in a mutually beneficial manner

✓ **Exploration growth potential in all directions**

- Mineralization traced for over 3.4km of strike, with the deepest hole drilled at just 550m depth (open)
- Ongoing plan targeting exploration potential with analysis of historical data, geophysical surveys, which have led to the recent identification of four high-priority growth targets

Resource Classification	Tonnes (kt)	Au (g/t)	Au (koz)
Measured	9,255	3.56	1,059
Indicated	12,338	3.84	1,523
M&I	21,593	3.72	2,583
Inferred	3,181	4.73	484



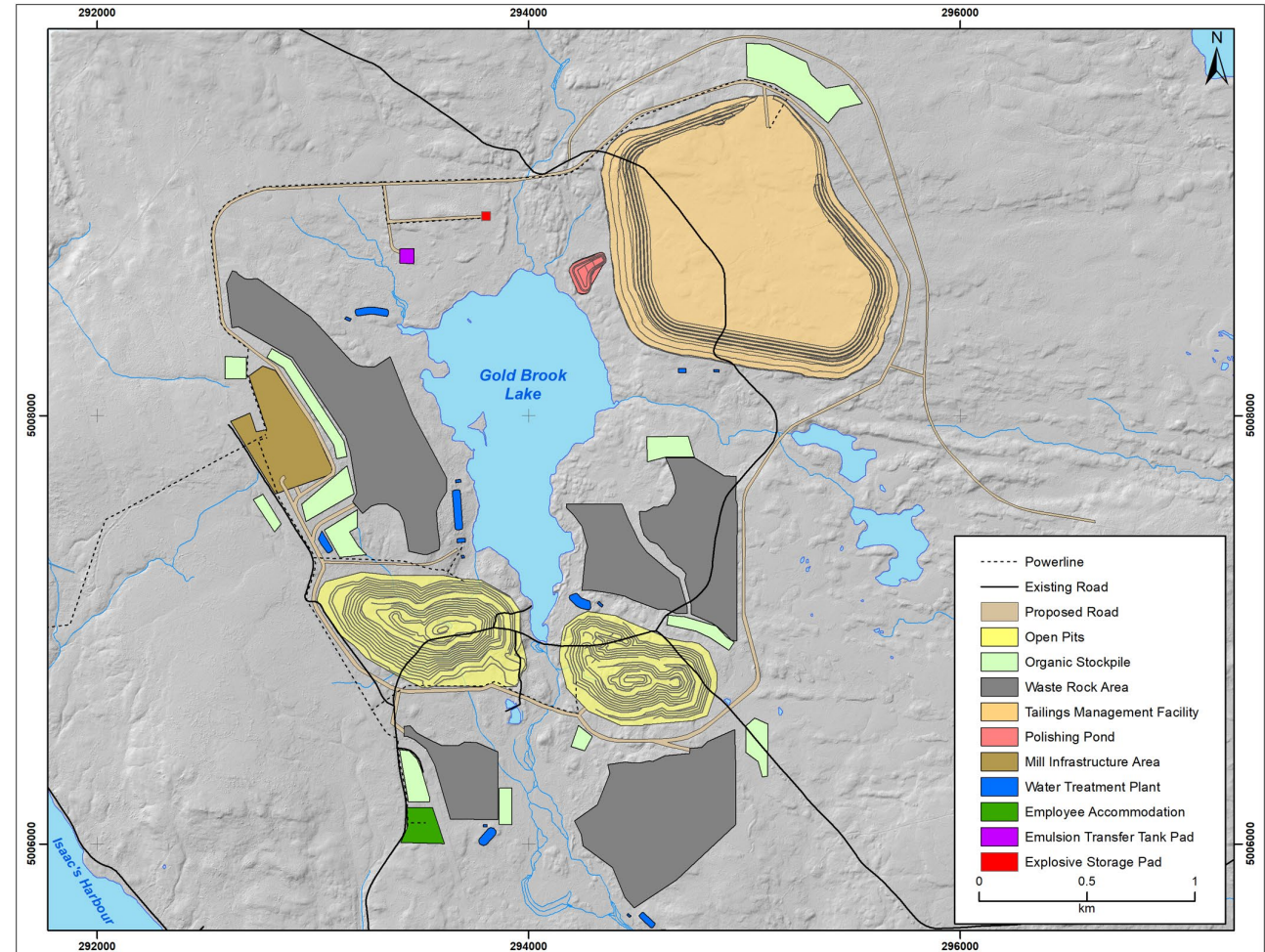
GOLDBORO: INFRASTRUCTURE AND FACILITIES



Infrastructure contained in a single watershed

- Fully-lined Tailings Storage Facility designed for 16.4 million tonnes of tailings and 10.8 million tonnes of co-placed Waste Rock
- Employee Accommodation Facilities to house up to 175 personnel during operations, 350 personnel during construction
- CIP Process Plant (including gravity circuit)
- Diversion of public road access
- Waste Rock Storage areas designed for 122 million tonnes of waste
- Organic stockpile areas
- Water Management

Limiting infrastructure to one watershed is expected to reduce environmental impacts and simplify permitting



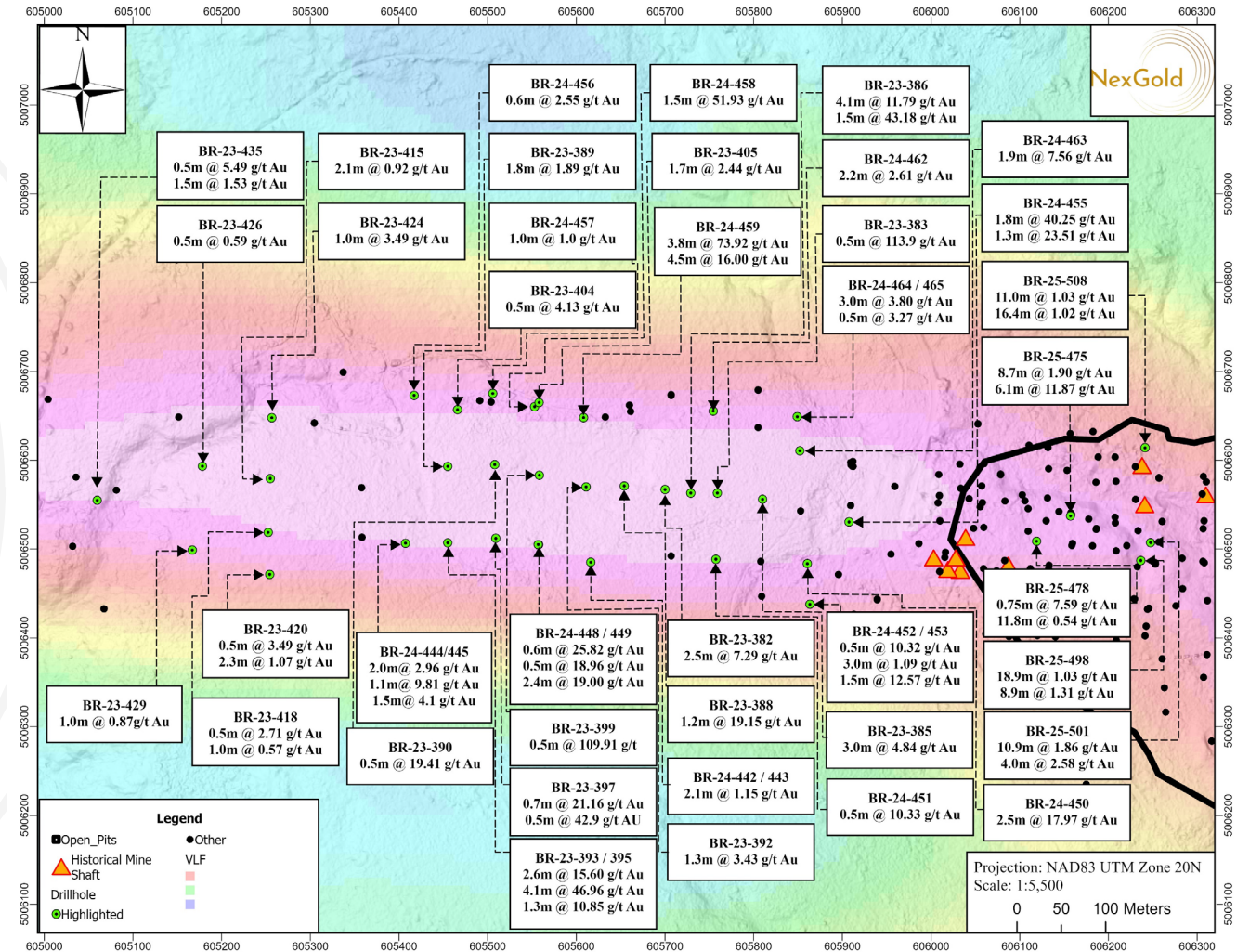
GOLDBORO: SIGNIFICANT EXPLORATION POTENTIAL

Selected highlights from the previous drill programs:

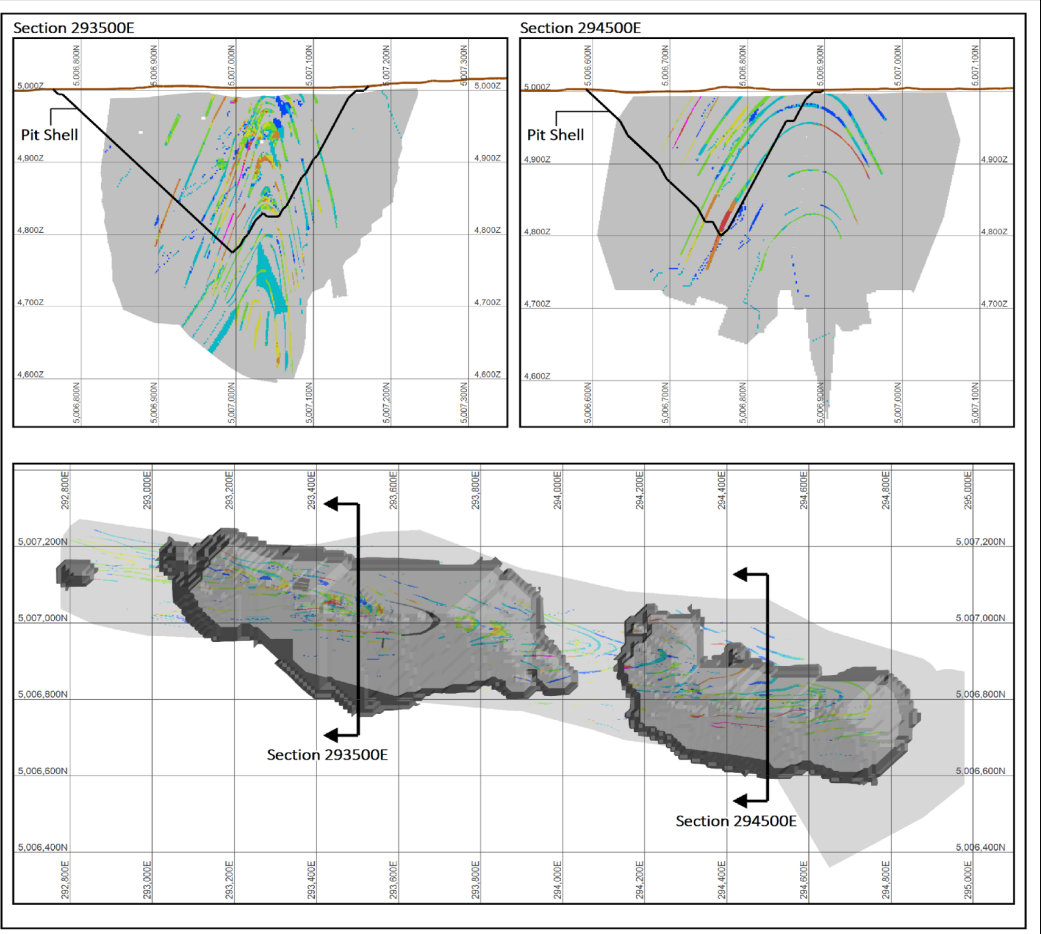
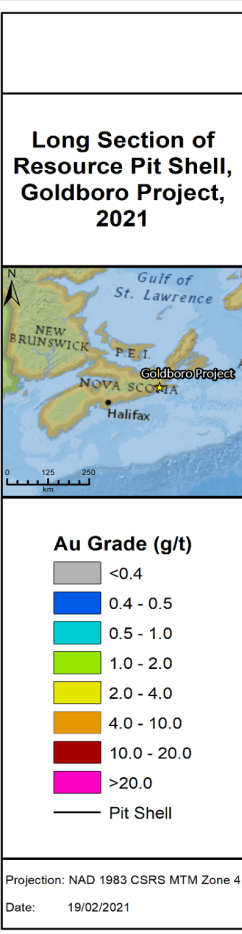
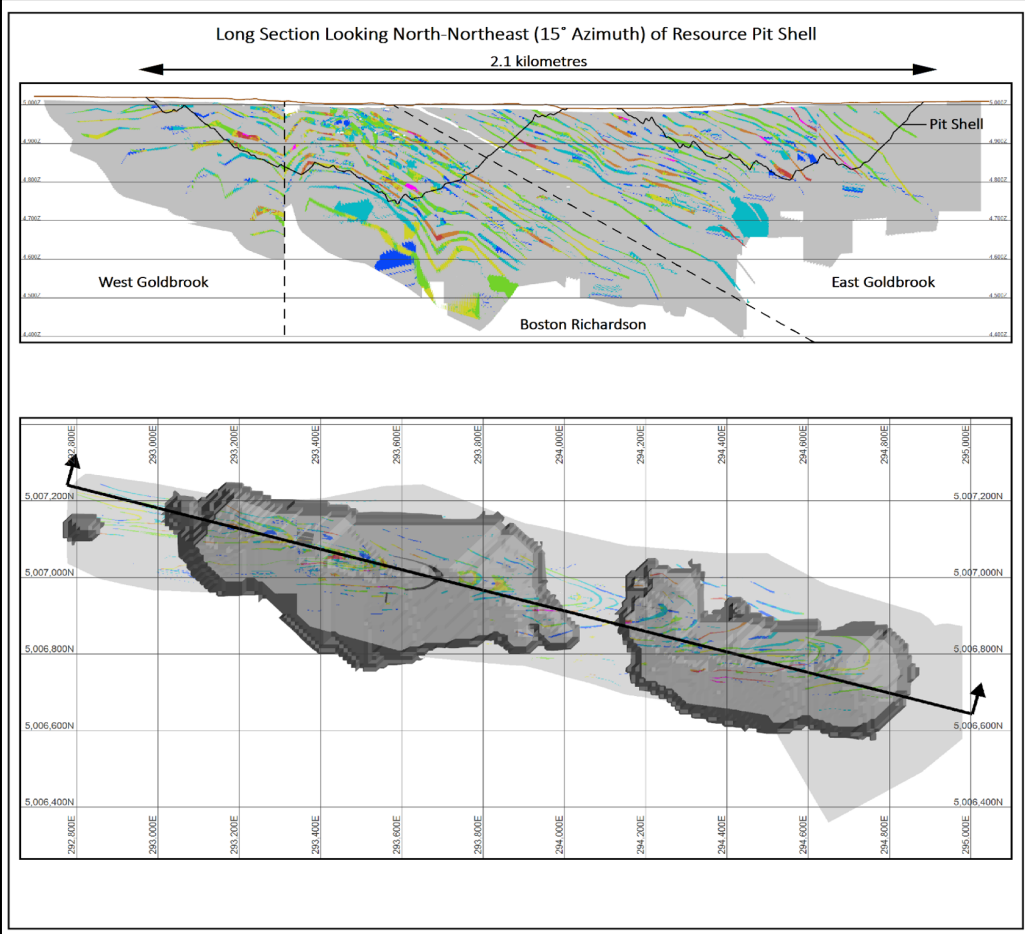
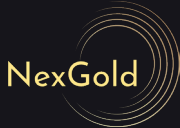
- 26.09 g/t gold over 8.9m (105.5 to 114.4m) in hole BR-23-393 including 79.18 g/t gold over 0.5m and 371.59 g/t gold over 0.5m;
- 20.59 g/t gold over 3.0m (122.4 to 125.4m) in hole BR-23-383 including 113.90 g/t gold over 0.5m;
- 11.79 g/t gold over 4.1m (49.9 to 54.0m) in hole BR-23-386 including 47.23 g/t gold over 1.0m;
- 130.70 g/t gold over 0.5m (79.9 to 80.4m) in hole BR-22-380;
- 11.87 g/t gold over 6.1m (62.4 to 68.5m) in hole BR-25-475;
- 109.91 g/t gold over 0.5m (92.8 to 93.3m) in hole BR-23-399.

High grades were also intersected in the infill and expansion drill programs, including:

- 40.09 g/t gold over 17.7m at 120.5m in hole BR-25-570;
- 50.73 g/t gold over 6.65m at 138.6m in hole BR-25-559;
- 108.76 g/t gold over 11.4m at 86.6m in hole BR-25-578;
- 67.23 g/t gold over 2.2m at 86.8m in hole BR-25-571;
- 6.75 g/t gold over 18.0m at 225.5m in hole BR-25-570; and
- 5.28 g/t gold over 19.2m at 161.0m in hole BR-25-562.



SCALE POTENTIAL: OPPORTUNITY AT DEPTH, GRADE



GOLDBORO: EARLY WORKS CONSTRUCTION UNDERWAY



NexGold commenced site preparation and early works construction activities at Goldboro in Sept 2026

These activities are a significant milestone in Goldboro's development and are intended to de-risk the commencement of full-scale construction (post-construction decision)

- Site preparation and early works are focused primarily on:
 - establishing environmental controls; and
 - ensuring traditional community recreational access during the planned period of construction

Early works activities include:

- Construction of elements of a public-access bypass road such as installation of culverts at water crossings;
- Installation of critical sediment and erosion control infrastructure;
- Tree clearing for the Employee Accommodations Facility pad, till and organics stockpiles, sedimentation ponds and the construction management facilities area; and
- Mobilization of site services contractors to support site construction activities



GOLDBORO: 2026 DEVELOPMENT PLANS



NexGold is focused on setting Goldboro up for long-term success with several key milestones in 2026

TECHNICAL REPORTS

- Update Mineral Resource Estimate for recently completed infill drilling
- Update Feasibility Study, including OpEx, CapEx and gold price assumptions

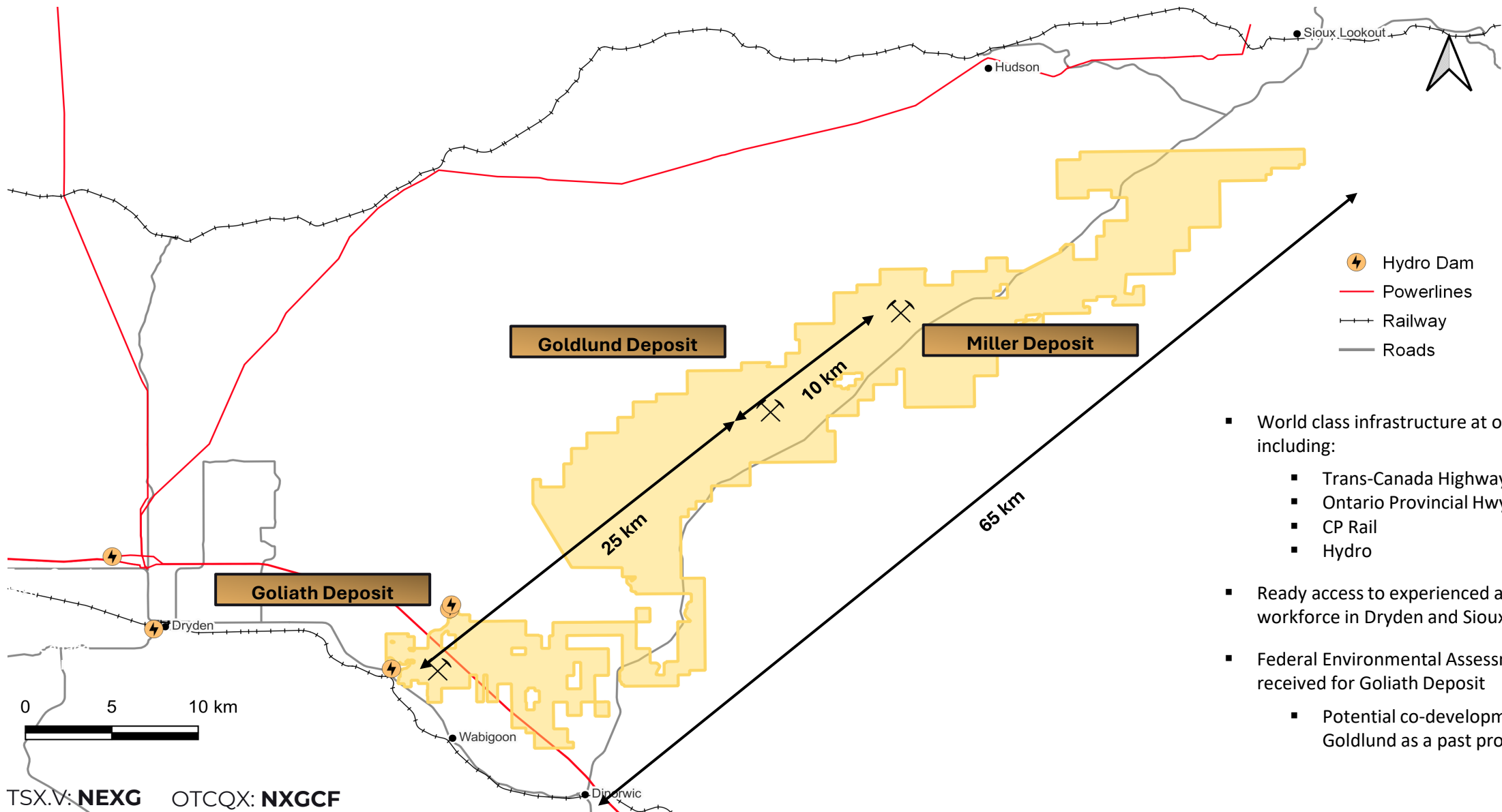
PROJECT EXECUTION & PLANNING

- Build organizational capacity (internal and project partners) to successfully execute the project
- Finalize contracting and procurement strategies and detailed schedule development
- Advance detailed engineering to support construction requirements and timing
- Commence procurement for long-lead equipment
- **Finalize project financing arrangements and make final investment and construction decision**
- **Early works construction program currently underway to de-risk and enable a full construction ramp-up**

EXPLORATION

- Commence detailed, close-spaced infill drilling to define potential near-surface Mineral Resources
- Discover additional deposits and mineral resources

GOLIATH: WORLD CLASS INFRASTRUCTURE



- World class infrastructure at our doorstep, including:
 - Trans-Canada Highway
 - Ontario Provincial Hwy 72
 - CP Rail
 - Hydro
- Ready access to experienced and available workforce in Dryden and Sioux Lookout
- Federal Environmental Assessment approval received for Goliath Deposit
 - Potential co-development opportunity at Goldlund as a past producer

NexGold is working to optimize, de-risk and advance the Goliath Gold Complex

- With Goldboro moving to a construction decision in 2026, NexGold has taken the decision to assess various alternatives for the project that yield the optimum plan and configuration for a future operation
- NexGold is methodically moving Goliath forward, undertaking the following value-adding activities in 2026

EXPLORE

- 35,000m infill drill program at Goldlund to improve mineral resource definition at depth and expand open pit mineral resources
- Additional exploration to discover and grow mineral resources across the entire property package

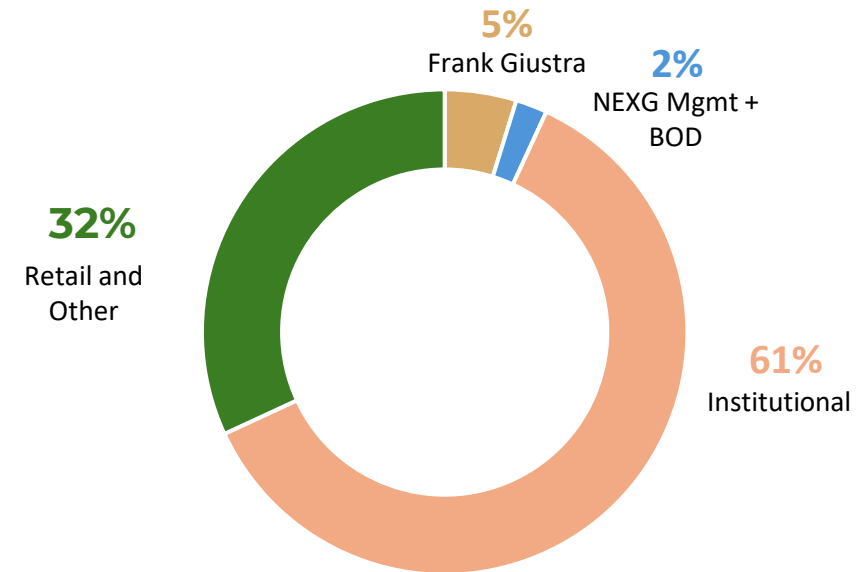
ADVANCE & DE-RISK

- Environmental baseline and technical studies to support permitting, in collaboration with First Nations communities and local stakeholders
- Evaluation of several potential project plans and configurations

WELL-FUNDED WITH STRONG SPONSORSHIP

Capital Markets Data

Symbol	TSXV: NEXG OTCQX: NXGCF
Shares Outstanding <i>(after recent financings and based on pro forma adjustments)</i>	257.7M
Warrants <i>(\$0.84 - \$1.92 exercise price, avg exercise price \$1.68)</i>	98.8M
Fully Diluted	364.0M
Market Capitalization <i>(as of current share price)</i>	\$387M
Share Price (Sep 15, 2026)	\$1.50
52 Week High/Low	\$2.40/\$1.12
Cash Position <i>(as of June 30, 2026)</i>	\$101M
Average Daily Trading Volume <i>(Trailing 3-month average, consolidated Canadian and US Trading)</i>	>1.0M shares/day



Analyst Coverage

National Bank Financial
Red Cloud

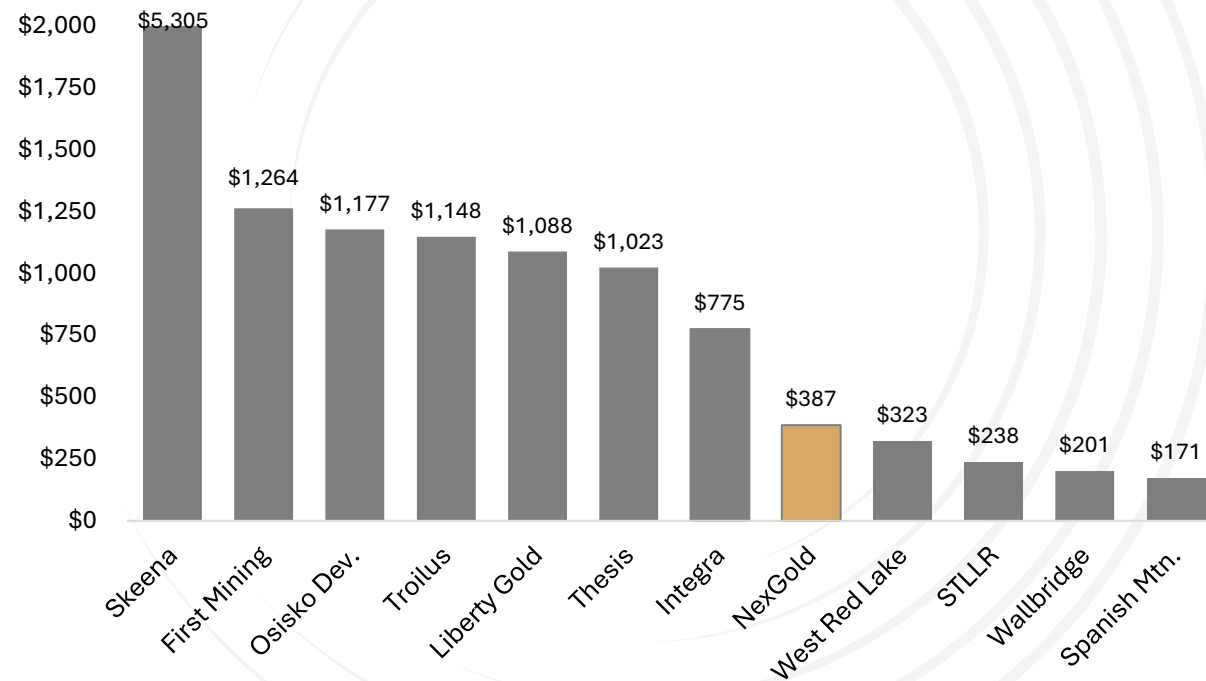
Alex Terentiew
Ron Stewart

MAJOR UPSIDE POTENTIAL RELATIVE TO PEERS

Closing the Valuation Gap: Enhancing Market Position

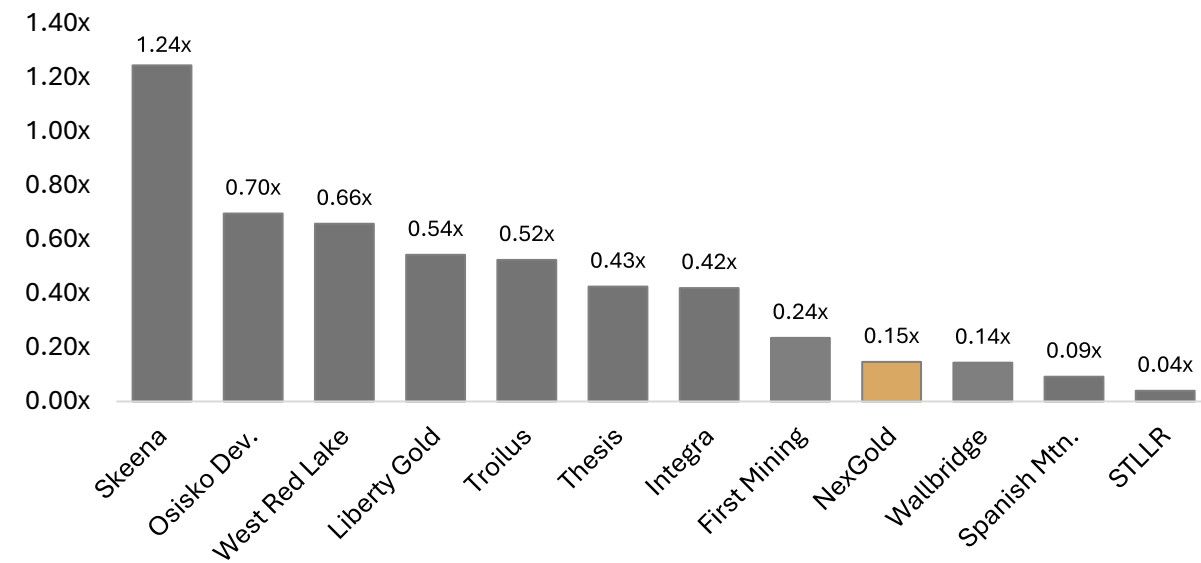
NexGold is well-positioned, with two near-permitted projects in Canada, to close the valuation gap with its peers in the mining sector, representing significant upside re-rate potential for shareholders.

Market Cap (C\$M)



Source: Company reports, as of September 15, 2026

P/NAV Valuations at US\$3,000 Gold



Source: Company reports, as of September 15, 2026

CANADA'S **NEXT** MID-TIER **GOLD** PRODUCER

Multiple high-quality Canadian gold projects:

- Key permits in hand for flagship Goldboro Gold Project; construction decision expected in 2026
- Goliath Gold Complex a robust development project; currently being optimized and strengthened

Well-defined production growth trajectory:

- Clear pathway to 200,000oz Au/year from both assets, with potential to reach 350,000oz Au/year organically

Strong financial position:

- Debt-free with >C\$100M cash position and US\$175M project financing LOI
- Clear financing path forward for Goldboro

Significant re-rate potential:

- **Goldboro construction decision is a key catalyst**
- Canadian operators that demonstrate a steady track record of execution are highly sought after and **rewarded** by the market

Contact



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