Manitoba's Gold Standard: Ready, Permitted, High-Grade

1911 Gold

Precious Metals Summit Zurich

NOVEMBER 9, 2026

Presenter: Shaun Heinrichs, President & CEO



TSX Venture50 2026

TSXV: **AUMB** | OTCQX: **AUMBF** | FRA: **2KY**

CAUTIONARY STATEMENTS

Disclaimer

The information provided in this presentation is not intended to be a comprehensive review of all matters concerning 1911 Gold Corporation ("1911 Gold" or, the "Company") and should be read in conjunction with all other disclosure documents of the Company available on the Company website or under the Company profile on SEADAR+. The information contained herein is not a substitute for detailed investigation or analysis. No securities commission or regulatory authority has reviewed the accuracy or adequacy of the information presented.

Forward-looking Statements

This presentation contains statements and information that constitute forward-looking information within the meaning of Canadian securities legislation, referred to herein as "forward-looking statements". These statements include, among others, statements with respect to the amount of mineral resources, gold and silver price assumptions, exchange rate assumptions, the Company's potential plans and operating performance and exploration and development potential of its projects; opportunities to enhance the value of the existing True North Gold Project, capital cost reduction opportunities and other plans and objectives of 1911 Gold. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Readers are directed to review the detailed risk discussion in the Company's Annual Management's Discussion & Analysis for the year ended December 31, 2025, filed on SEDAR+, for a fuller understanding of the risks and uncertainties that affect the Company's business and operations.

The forward-looking statements herein are made as of the date of this presentation, and the Company expressly disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable securities legislation.

Financial Disclosure

All figures are in Canadian dollars unless otherwise noted.

TECHNICAL DISCLOSURE

Preliminary Economic Assessment (PEA)

All statements that address expectations or projections about the future, including, but not limited to, statements about the PEA including those under the highlights and the results of the PEA as discussed in this presentation, including without limitation, potential project economics and financial and operational parameters (throughput, production, processing, cash costs, AISC, other costs, capital expenditures, revenue, free cash flow, NPV, IRR, payback period, and LOM), the mine design, the completion and timing of future development studies; estimates of metallurgical recovery rates and anticipated advancement of True North and the timing thereof, the price of gold assumptions and estimates, requirements for additional capital, discussion and details around upside potential and future exploration prospects, the estimation of mineral resources and the realization of mineral resource estimates, future technical studies for True North and various exploration targets, and the timing and results thereof. Actual results may vary from those implied or projected by forward-looking statements, and therefore, investors should not place undue reliance on such statements. Refer to the amended and restated NI 43-101 technical report (with an effective date of July 16, 2026), available under the Company's profile on SEDAR+ at www.sedarplus.ca.

The PEA is preliminary in nature, includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the PEA will be realized. No mining study has been completed. Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that the PEA will be realized.

Production Decision

While the Company has not made a production decision, should the Company make such a decision in the future without a feasibility study of mineral reserves, demonstrating economic and technical viability, there may be increased uncertainty of achieving any particular level of recovery of minerals or the cost of such recovery, including increased risks associated with developing a commercially mineable deposit. Historically, such projects have a much higher risk of economic and technical failure. There is no guarantee that the Company will make a production decision, and, if it does, there is no guarantee that any production will begin as anticipated or at all or that any anticipated production costs will be achieved. Failure to make a positive decision to commence production would have a material adverse impact on the Company's ability to generate revenue and cash flow to fund operations and future profitability.

Technical Disclosure

The technical information in this presentation has been reviewed and approved by Michele Della Libera, P.Geo., Vice President of Exploration and Seok Joon Kim, P.Eng., Chief Engineer. Mr. Della Libera and Mr. Seok Joon Kim. are Qualified Persons for the purposes of NI 43-101.

1911 Gold Investment Highlights

Advancing a Fully Permitted, High-Grade Gold Project with District-Scale Exploration Upside in Manitoba's Rice Lake District

TARGETING 2027 PRODUCTION DECISION[1]

- Fully permitted, with existing mill & underground infrastructure
- PEA highlights low capital intensity, 105% IRR and <2-year payback

HIGHLY EXPERIENCED TECHNICAL TEAM

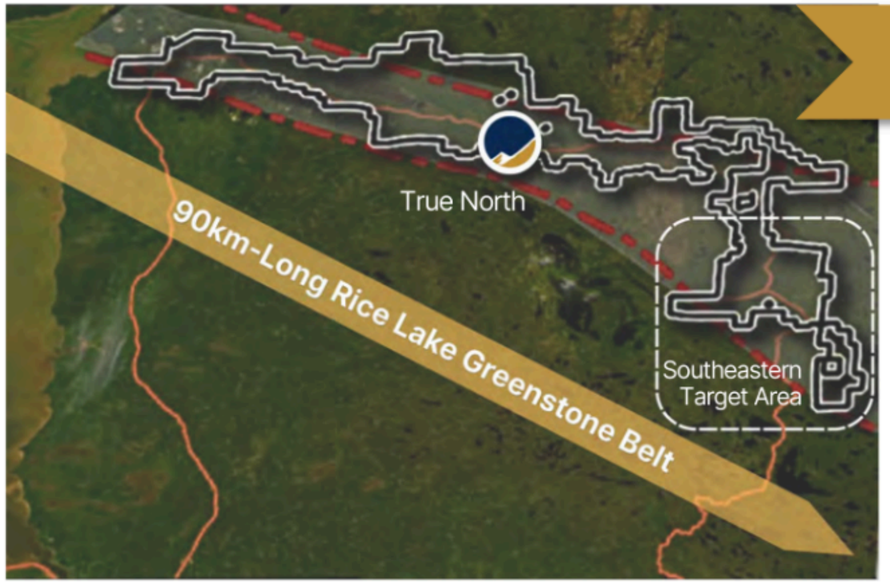
- Technical team led by COO, Éric Vinet, with extensive expertise in narrow-vein mining
- Site leadership team with recent re-start success

STRONG FREE CASH FLOW TORQUE[1]

- $545M Cumulative FCF at US$3,000/ oz Gold; $963 M at US$4,000/ oz Gold
- FCF generation commencing H2/ 2027

DISTRICT-SCALE EXPLORATION UPSIDE

- ~62,000 ha controlling the Rice Lake Greenstone belt
- First-time consolidation of the best allows for unconstrained exploration



Phase I
TRUE NORTH MINE LEASE FOOTPRINT

- **+2Moz of Historical Production**
- **Current 1.1Moz Resource[2]**
- Tested Model for Exploration
  - ✓ 3 near-mine discoveries to be included in 2026 MRE update
  - ✓ 4th target developing

Phase II
SOUHTEASTERN TARGET AREA

- **Ogama-Rockland MRE →712koz @ 6.68 g/t Au[2]**
- Numerous high-grade past producers
- All within trucking distance to True North Complex
- Proximal to power

1. *A production decision has not been made for True North. The Company is targeting a production decision in 2027, following 2026 trial mining, processing of a bulk sample, and an updated global resource estimate (including new discoveries at True North and the Ogama-Rockland regional target), refer to :Technical Disclosure", on slide 3 for details and reference to the technical report supporting the 2026 PEA.*
2. *True North MRE details can be found on pages 40-41 of appendix; Ogama-Rockland MRE details can be found on pages 42-44 of appendix.*

LEADERSHIP TEAM

A proven team with a track record spanning discovery, project development, and gold production

MANAGEMENT



Shaun Heinrichs

PRESIDENT & CEO
DIRECTOR

+25 years in senior financial and operating roles, primarily in mining

Previously: Veris Gold, VMS Ventures, Group Eleven Resources



Éric Vinet

COO

+30 years of progressive technical and operational experience with narrow-vein mining expertise.

Previously: New Gold, Semafo, Breakwater, Sigma



Max Satel

CFO

+23 years of experience across natural resources and capital markets

Previously: Battery Mineral Resources, Arrow Exploration, Research Capital



Michele Della Libera

VP EXPLORATION

+30 years as an economic geologist with a foundation in structural geology.

Previously: New Gold, Metallica Resources



Suzette Ramcharan

VP INVESTOR RELATIONS

+24 years of experience across exploration, development, and producing gold companies

Previously: Gabriel Resources, Gold Eagle Mines, Kirkland Lake Gold, Nighthawk Gold

BOARD OF DIRECTORS



Gary O'Connor

EXECUTIVE CHAIRMAN

Professional geologist with +40 years of exploration and development experience

Board Positions: RPX Gold



Mike Hoffman

DIRECTOR

Mine builder with +35 years of operational and executive experience

Board Positions : Nican, Volta Metals, Fury Gold, Excellon Resources



Blair Schultz

DIRECTOR

Project finance and capital markets professional with +25 years of experience

Board Positions: CANNEX Metals, Solstice Gold



Anna Ladd-Kruger

DIRECTOR

Finance professional with +25 years of industry experience

Board Positions : Integra Resources, Tocvan Ventures

Capital Structure Overview

Capital Structure

Shares Outstanding	357.87 M
Stock Options, RSUs, and DSUs	20.33 M
Warrants	40.50 M
Fully-Diluted	418.69 M

As at 31Jul26

Market Capitalization (20-d VWAP)	$218.57 M
Share Price (20-d VWAP)	$0.61
Daily Avg Vol (20-d)	1.46 M
Cash (as at 30Jun2026) + $35.65M Bought Deal Financing[1]	$4.2 M
Credit Facility [2]	US$15 M
Debt (1st Tranche of Credit Facility) [2]	US$15 M

As at 27Aug26

Notes:
1. See press release dated 29Jul26 for all details on the Offering
2. Total provision of US$30M; 1st Tranche Drawdown of US$15M completed, see press releases dated 20Feb26, and 09Mar26, and Q2 Financials, available at www.1911Gold.com

Analyst Coverage

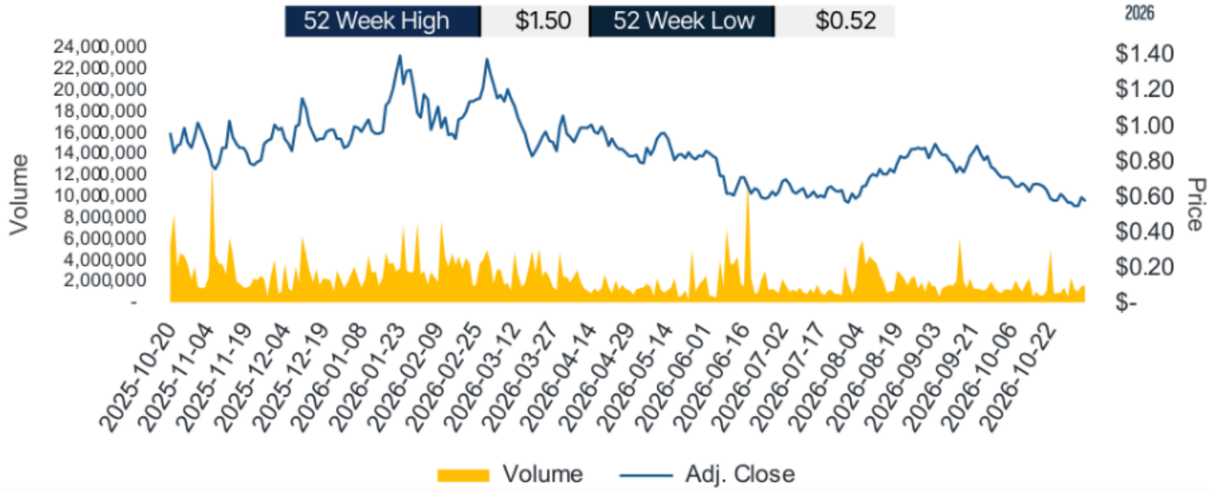
Capital Markets HAYWOOD

VELOCITY TRADE

ROTH

Share Price Performance (TSXV: AUMB)

TSX Venture50 2026



Ownership

12% Eric Sprott	6% Strategic	17% Institutional
14% HNW	4% Insider	47% Retail



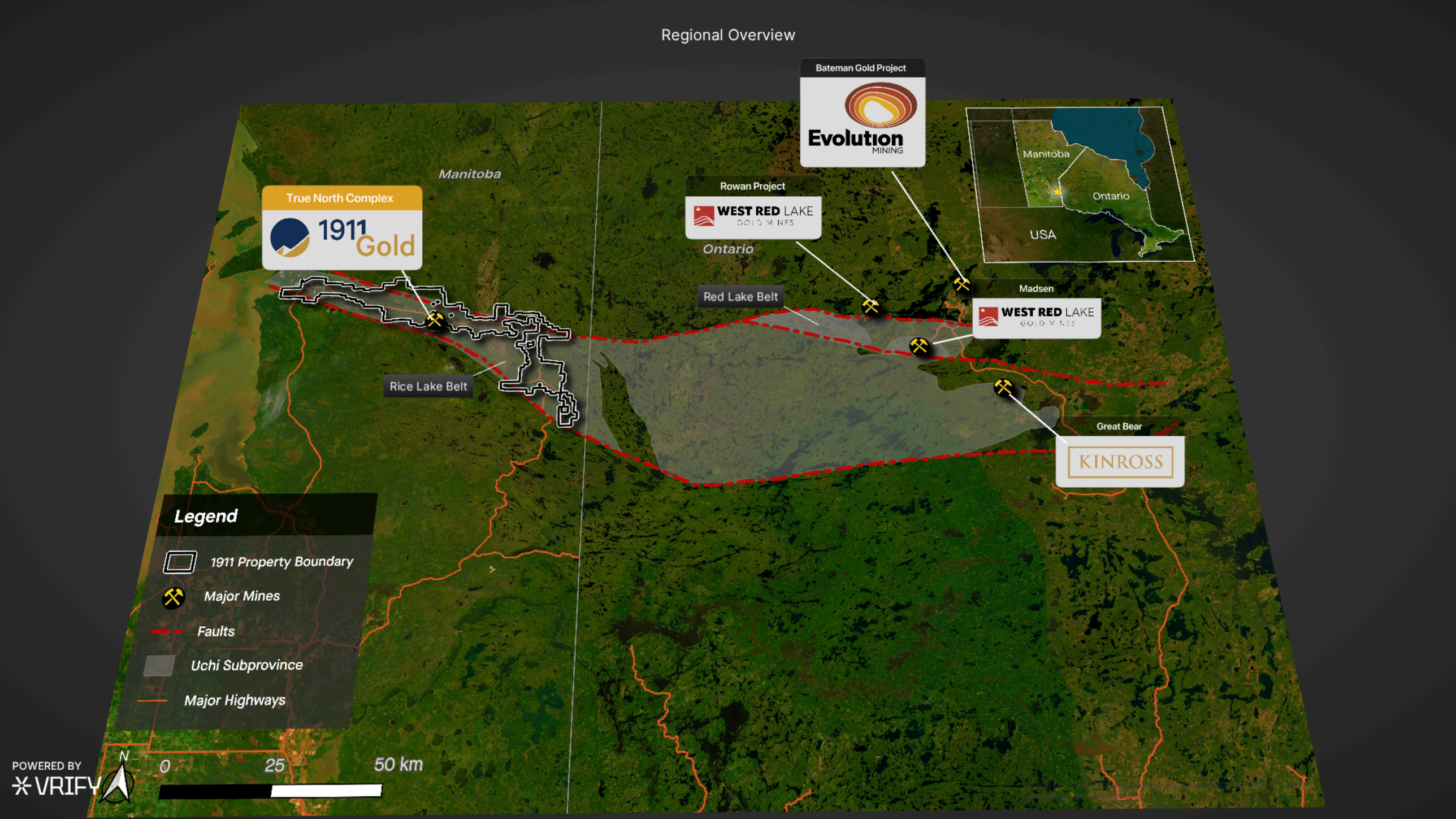
TSXV: AUMB | OTCQX: AUMBF | FRA: 2KY

Regional



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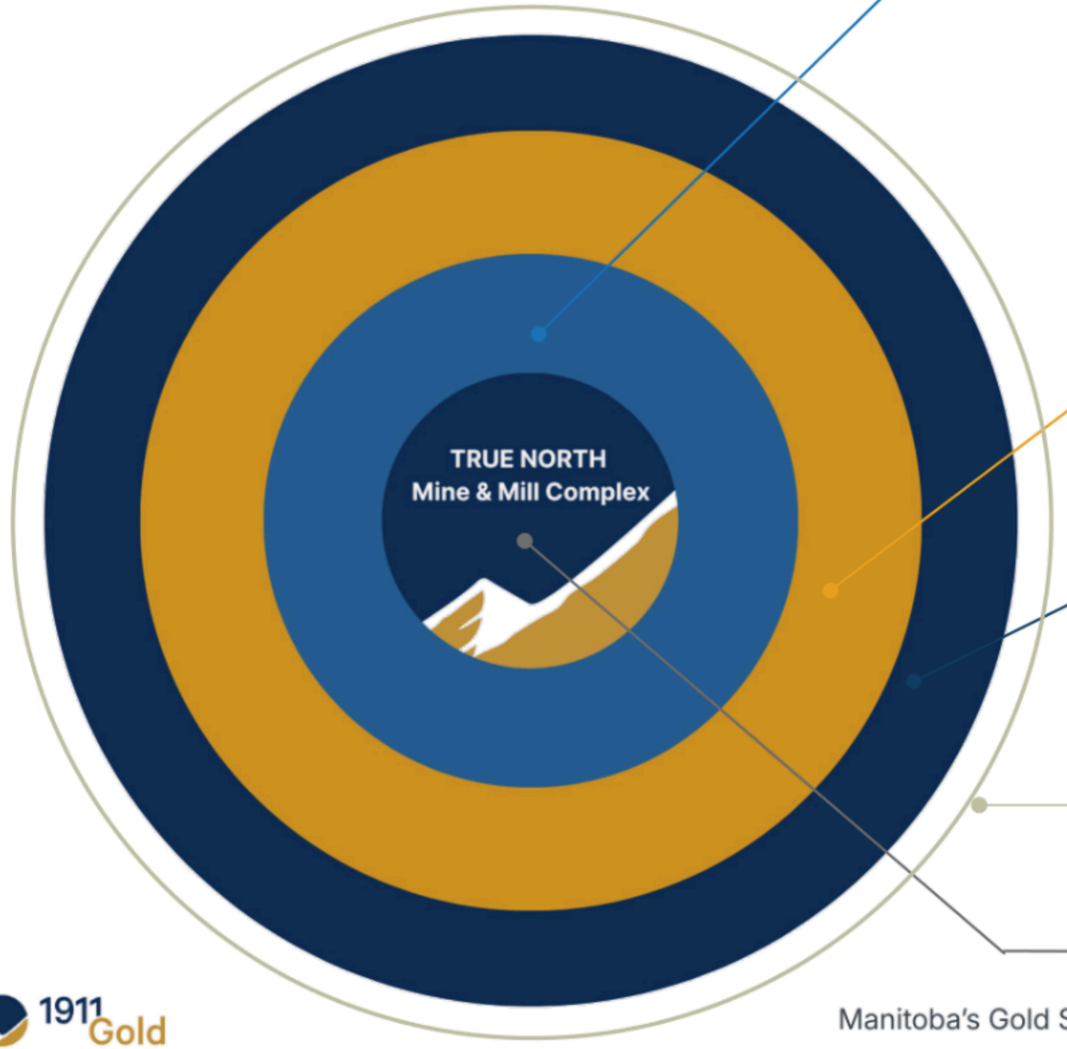
Regional Overview



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HUB AND SPOKE OPPORTUNITY:

TO SUPPORT +100KOZ OPERATION



PHASE I: Near Mine Exploration Targets

- **NEW TARGETS -** SAM W, SAM SE, Shore Target – **2026 MRE Update expected in Q4**
- ***+ newly developing Baker Target***
- Resource expansion potential outside of the 2024 MRE
- Cartwright
- Hinge, Cohiba, 007, SG1 (ramp access mines)

PHASE II: High-Priority Regional Targets

- Ogama-Rockland – **2026 MRE UPDATE** ✓
- Gunnar/ Tinney
- Central Manitoba

PHASE III: Advanced Regional Showings & Target Areas

- Bidou
- Oro-Grande

Evaluate New Land with Resource Potential

Centrally Located & Expandable Infrastructure

TRUE NORTH PEA: GOLD PRODUCTION & GRADE PROFILE[1]

Payback 2.2 years and IRR 105%

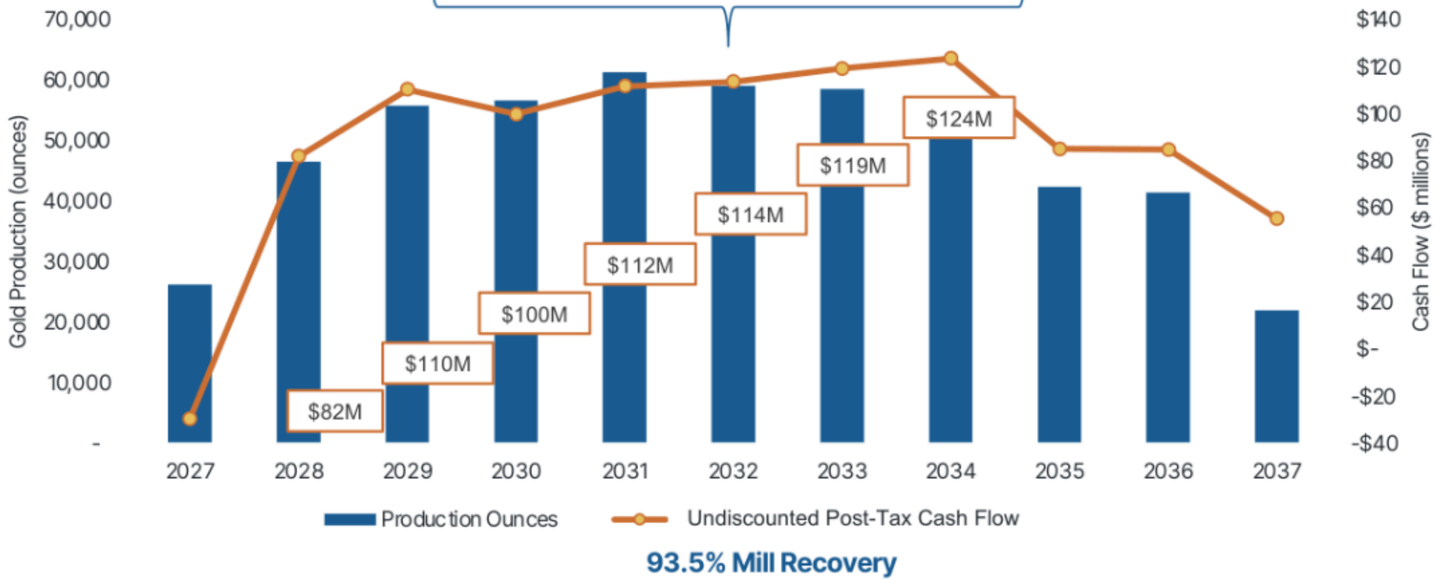
Steady-State Production (2029-2034)
Avg. Annual Gold Production of 58,114 oz
(1,215 tpd at a mill head grade of 4.40 g/t Au)

AISC US$1,897/oz

NPV$_{5\%}$
Post-Tax
Base Case US$3,000/oz
$391 M

NPV$_{5\%}$
Post-Tax
US$4,000/oz
$707 M

NPV$_{5\%}$
Post-Tax
US$5,000/oz
$1.04 Bn



93.5% Mill Recovery

Cumulative Free Cash Flow LOM
Base Case US$3,000/oz
$545 M

Cumulative Free Cash Flow LOM
US$4,000/oz
$963 M

Cumulative Free Cash Flow LOM
US$5,000/oz
$1.40 Bn

Total Production over LOM: 527,136 oz

- Initial Capex: $59.2M | Profitability Index of 6.6

The 2026 True North PEA outlines the strong project potential based on the 2024 Mineral Resource Estimate:
Indicated Resources 499koz (3.5Mt @ 4.41 g/t Au) + Inferred Resources 644koz (5.5Mt @ 3.65 g/t Au)

*Notes: *Refer to slide 3 for technical disclosure and cautionary language pertaining to the PEA; PEA Base case of US$3,000/oz; refer to appendix for full disclosure on the 2024 MRE*

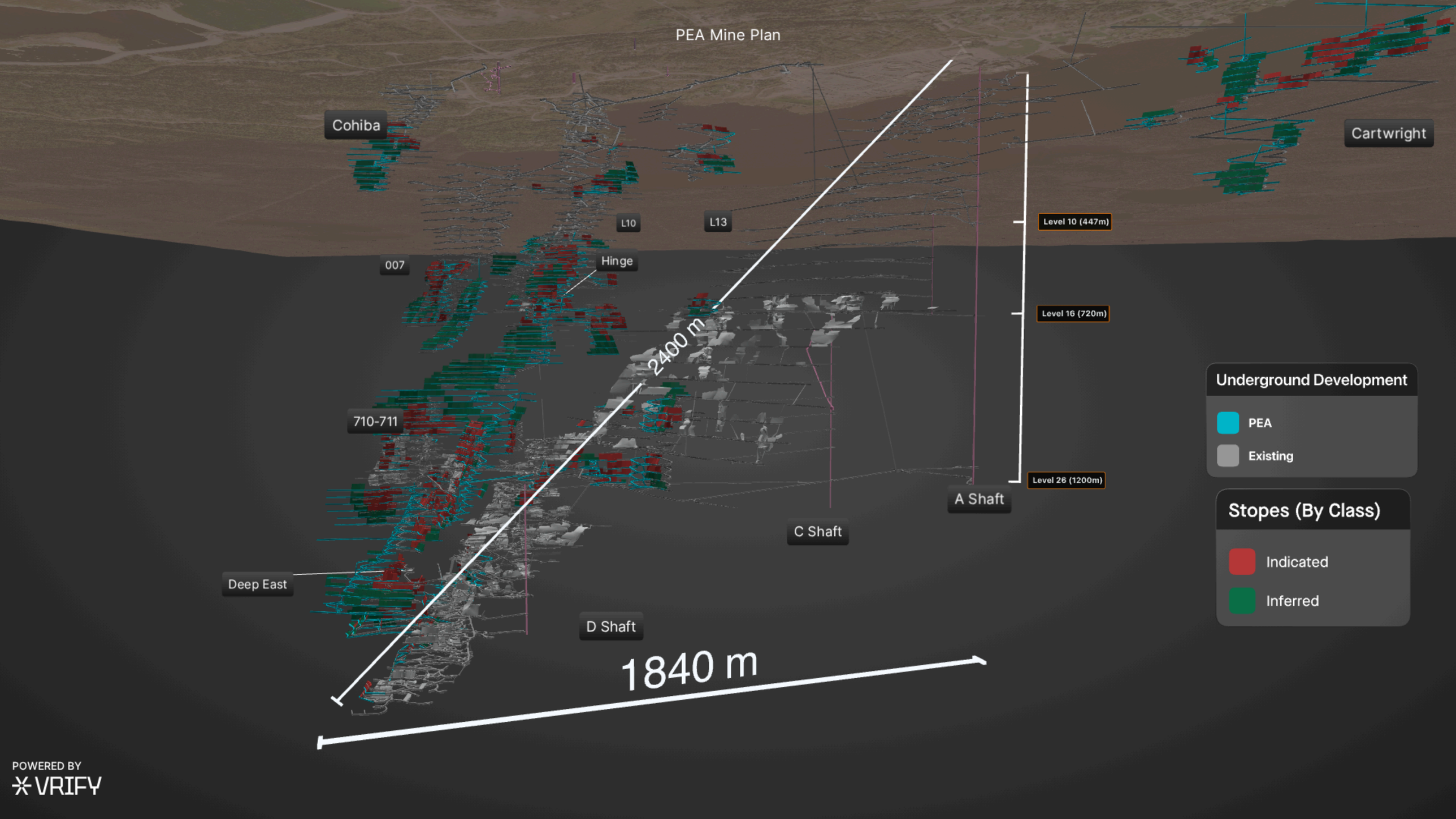
1. AISC, FCF, and other performance measures are non-IFRS financial measures and have no standardized meaning under IFRS Accounting Standards ("IFRS"), and may not be comparable to similar measures used by other issuers.

Site Overview



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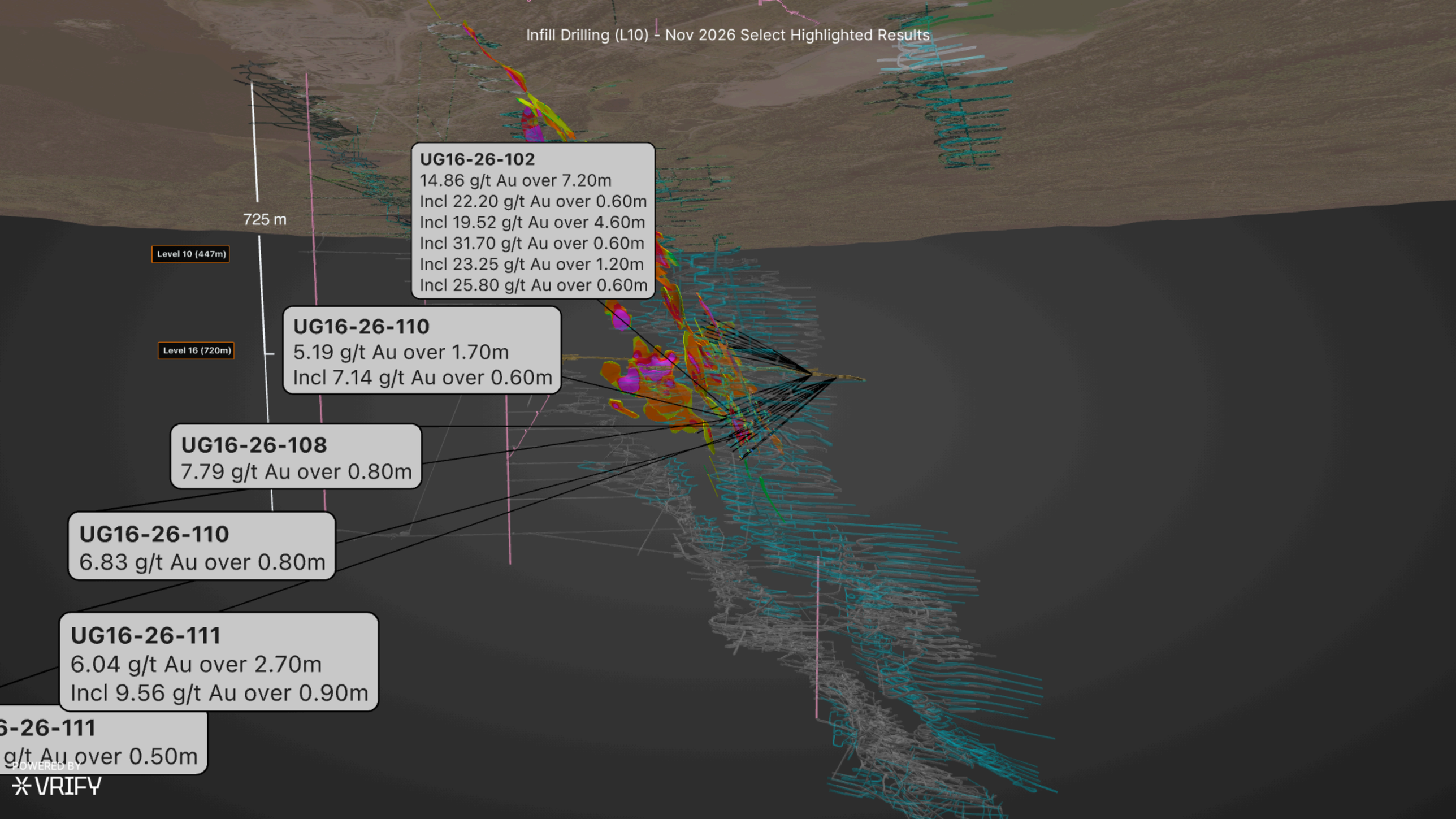

True North Complex
Assay Lab
Headframe
Camp
Bitcoin Mining Operation
Admin Building
Shaft (Surface)
Mine Dry
Processing Facility
Mobile Maintenance Shop
Hoist Room
Core Shed
Compressor Room
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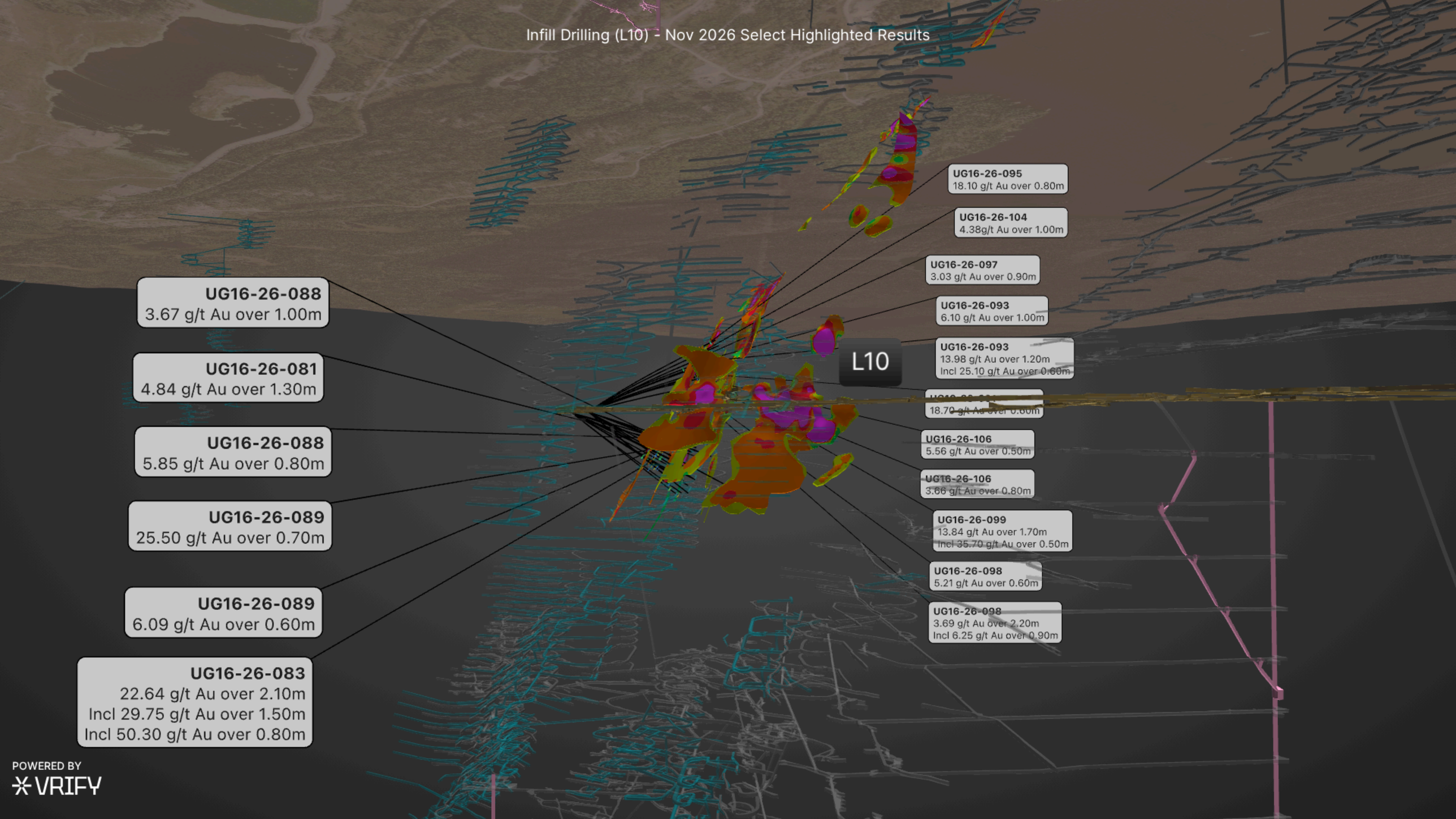


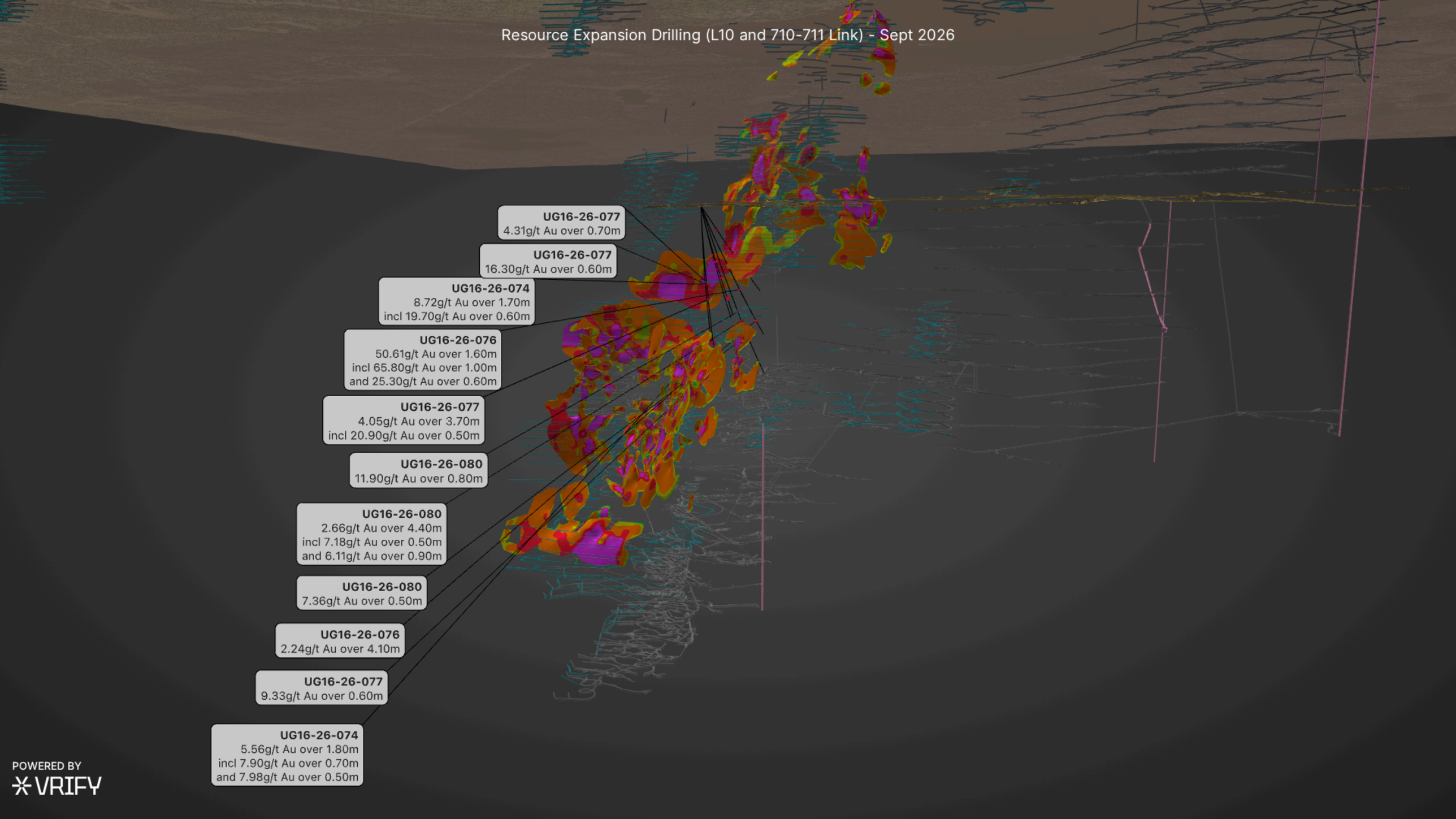
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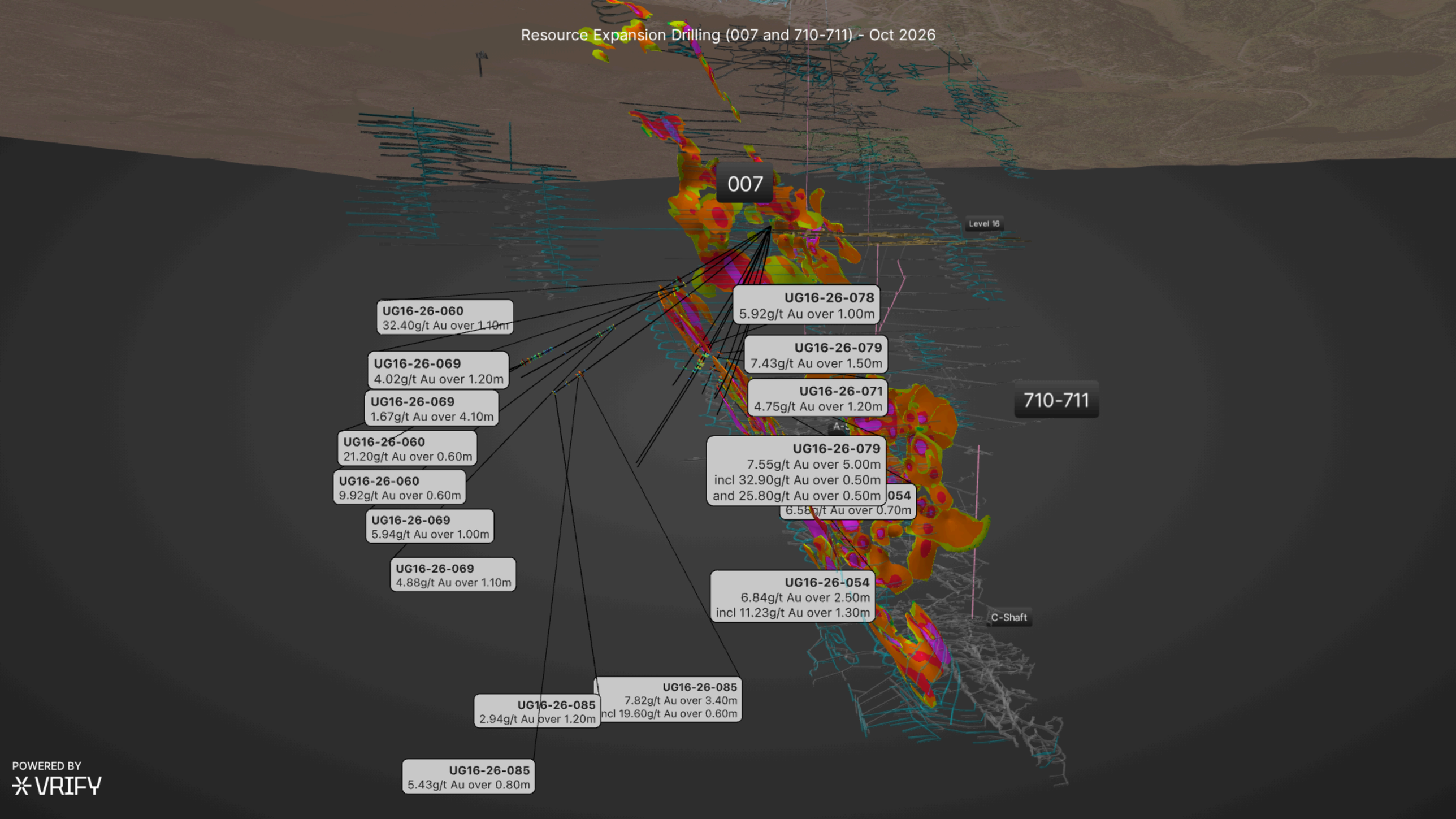

Infill and Delineation Drilling (Hinge and L10) - Mar 2026
Hinge
L10 Zone
Underground Development
PEA
Existing
Stopes (By Class)
Indicated
Inferred
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Infill Drilling (L10) - Nov 2026 Drill Traces
L10 Zone
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Infill Drilling (L10) - Nov 2026 Select Highlighted Results
725 m
Level 10 (447m)
Level 16 (720m)
UG16-26-102
14.86 g/t Au over 7.20m
Incl 22.20 g/t Au over 0.60m
Incl 19.52 g/t Au over 4.60m
Incl 31.70 g/t Au over 0.60m
Incl 23.25 g/t Au over 1.20m
Incl 25.80 g/t Au over 0.60m
UG16-26-110
5.19 g/t Au over 1.70m
Incl 7.14 g/t Au over 0.60m
UG16-26-108
7.79 g/t Au over 0.80m
UG16-26-110
6.83 g/t Au over 0.80m
UG16-26-111
6.04 g/t Au over 2.70m
Incl 9.56 g/t Au over 0.90m
6-26-111
g/t Au over 0.50m
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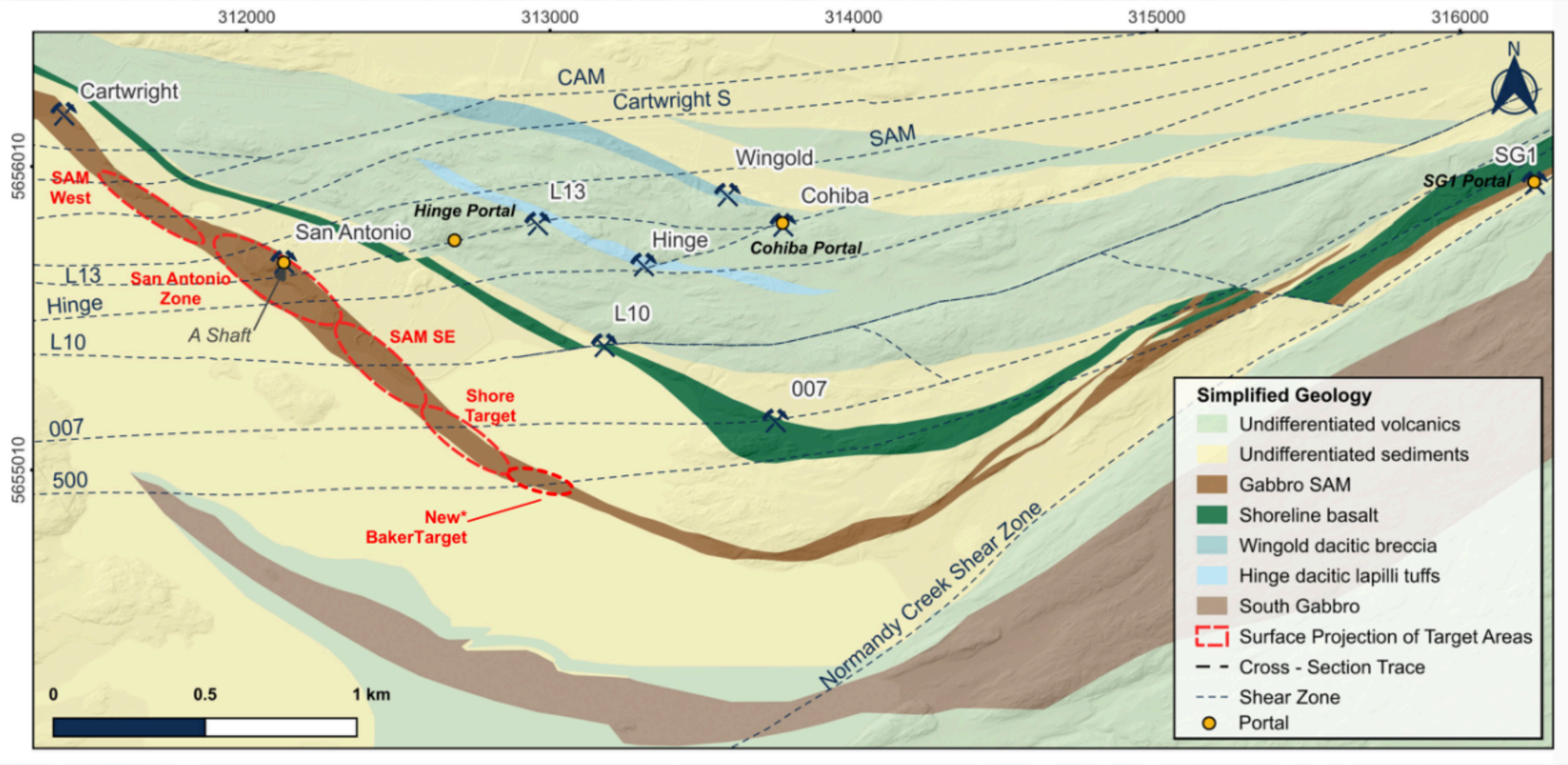

Infill Drilling (L10) - Nov 2026 Select Highlighted Results
UG16-26-088
3.67 g/t Au over 1.00m
UG16-26-081
4.84 g/t Au over 1.30m
UG16-26-088
5.85 g/t Au over 0.80m
UG16-26-089
25.50 g/t Au over 0.70m
UG16-26-089
6.09 g/t Au over 0.60m
UG16-26-083
22.64 g/t Au over 2.10m
Incl 29.75 g/t Au over 1.50m
Incl 50.30 g/t Au over 0.80m
L10
UG16-26-095
18.10 g/t Au over 0.80m
UG16-26-104
4.38g/t Au over 1.00m
UG16-26-097
3.03 g/t Au over 0.90m
UG16-26-093
6.10 g/t Au over 1.00m
UG16-26-093
13.98 g/t Au over 1.20m
Incl 25.10 g/t Au over 0.60m
UG16-26-106
5.56 g/t Au over 0.50m
UG16-26-106
3.66 g/t Au over 0.80m
UG16-26-099
13.84 g/t Au over 1.70m
Incl 35.70 g/t Au over 0.50m
UG16-26-098
5.21 g/t Au over 0.60m
UG16-26-098
3.69 g/t Au over 2.20m
Incl 6.25 g/t Au over 0.90m
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Resource Expansion Drilling (L10 and 710-711 Link) - Sept 2026
UG16-26-077
4.31g/t Au over 0.70m
UG16-26-077
16.30g/t Au over 0.60m
UG16-26-074
8.72g/t Au over 1.70m
incl 19.70g/t Au over 0.60m
UG16-26-076
50.61g/t Au over 1.60m
incl 65.80g/t Au over 1.00m
and 25.30g/t Au over 0.60m
UG16-26-077
4.05g/t Au over 3.70m
incl 20.90g/t Au over 0.50m
UG16-26-080
11.90g/t Au over 0.80m
UG16-26-080
2.66g/t Au over 4.40m
incl 7.18g/t Au over 0.50m
and 6.11g/t Au over 0.90m
UG16-26-080
7.36g/t Au over 0.50m
UG16-26-076
2.24g/t Au over 4.10m
UG16-26-077
9.33g/t Au over 0.60m
UG16-26-074
5.56g/t Au over 1.80m
incl 7.90g/t Au over 0.70m
and 7.98g/t Au over 0.50m
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Resource Expansion Drilling (007 and 710-711) - Oct 2026
007
710-711
Level 16
C-Shaft
UG16-26-078
5.92g/t Au over 1.00m
UG16-26-079
7.43g/t Au over 1.50m
UG16-26-071
4.75g/t Au over 1.20m
UG16-26-079
7.55g/t Au over 5.00m
incl 32.90g/t Au over 0.50m
and 25.80g/t Au over 0.50m
UG16-26-054
6.84g/t Au over 2.50m
incl 11.23g/t Au over 1.30m
UG16-26-060
32.40g/t Au over 1.10m
UG16-26-069
4.02g/t Au over 1.20m
UG16-26-069
1.67g/t Au over 4.10m
UG16-26-060
21.20g/t Au over 0.60m
UG16-26-060
9.92g/t Au over 0.60m
UG16-26-069
5.94g/t Au over 1.00m
UG16-26-069
4.88g/t Au over 1.10m
UG16-26-085
7.82g/t Au over 3.40m
incl 19.60g/t Au over 0.60m
UG16-26-085
2.94g/t Au over 1.20m
UG16-26-085
5.43g/t Au over 0.80m
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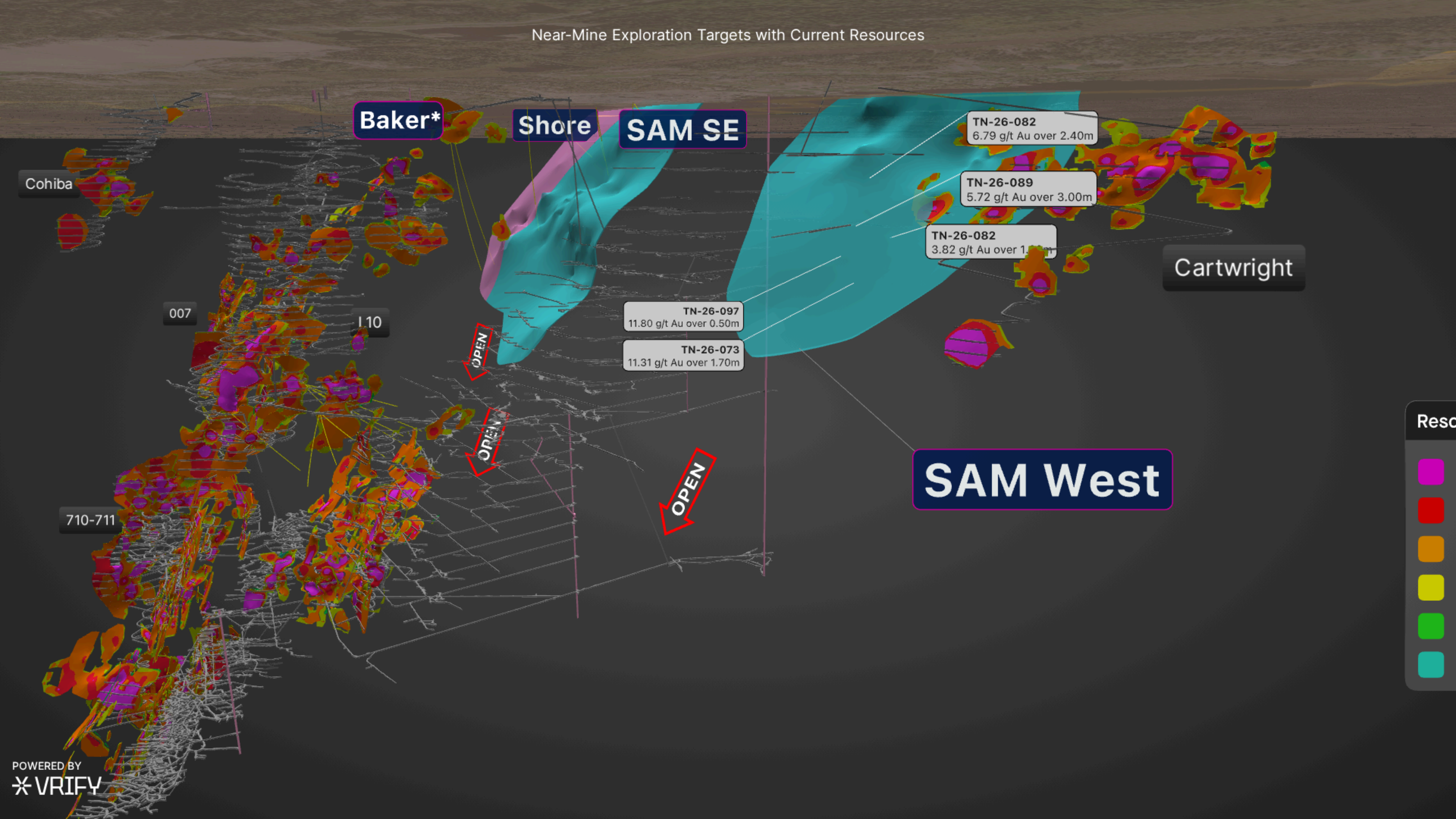
True North Gold Project: Resource Target Areas

Geological Setting



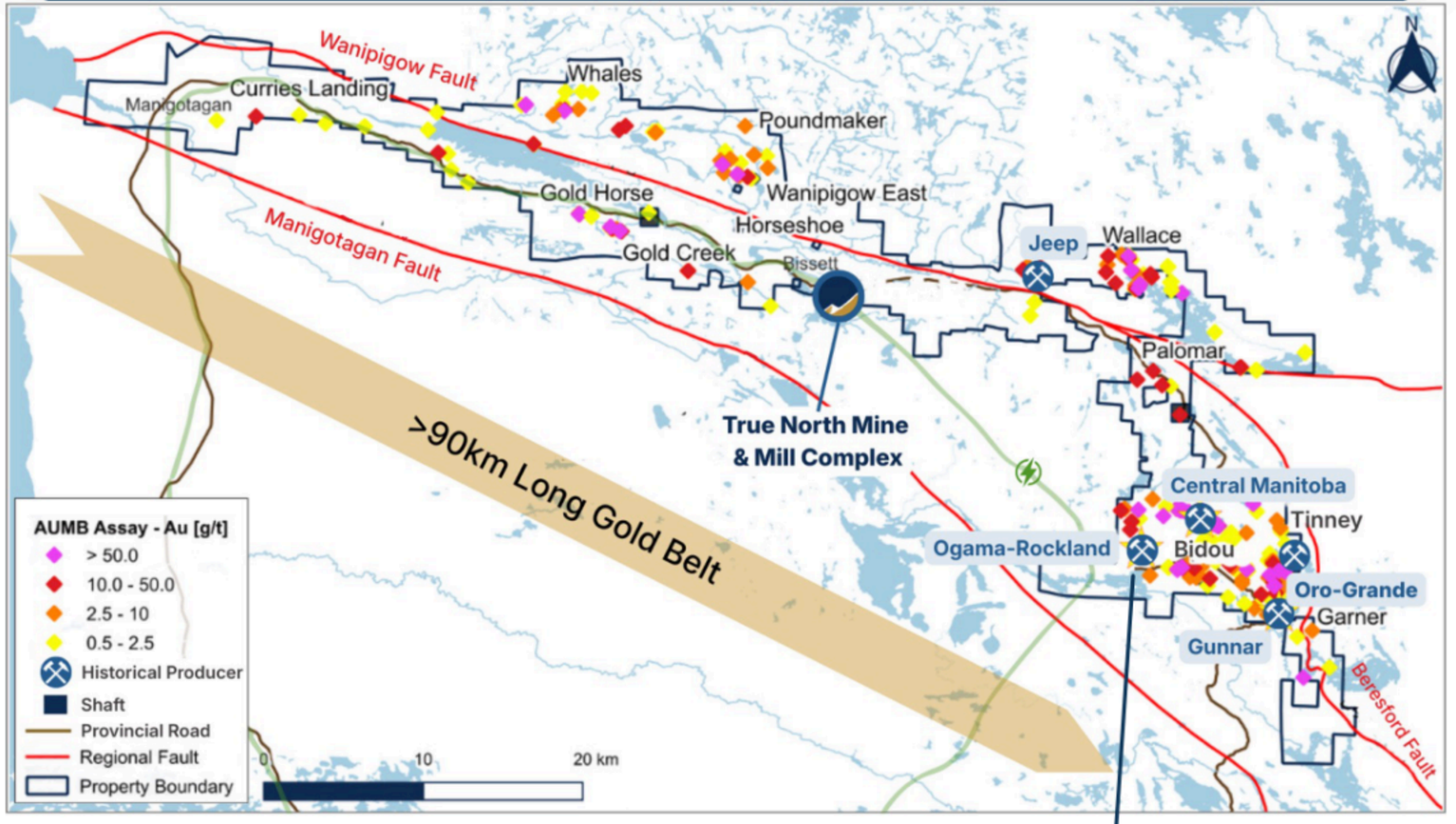
True North Project Geology

- Centrally located within the Rice Lake Greenstone Belt
- Archean orogenic gold deposit, north dipping and extending at depth
- Gold mineralization associated with:
  - Favourable host rock – gabbro, basalts and volcaniclastic
  - Quartz and carbonate veins hosted within shear zones
- Historical drilling focused on only 4 mineralized shear zones
  - Cohiba (L13)
  - Hinge
  - L10
  - 007 (on Shoreline basalt)
  - Cartwright South
  - Normandy Creek
- Untested shears
  - 500 Shear (tested in recent drilling)
  - 007 (on Gabbro SAM)


Near-Mine Exploration Targets with Current Resources
Baker*
Shore
SAM SE
Cohiba
007
I 10
710-711
TN-26-082
6.79 g/t Au over 2.40m
TN-26-089
5.72 g/t Au over 3.00m
TN-26-082
3.82 g/t Au over 1.
Cartwright
TN-26-097
11.80 g/t Au over 0.50m
TN-26-073
11.31 g/t Au over 1.70m
OPEN
OPEN
OPEN
SAM West
Resc
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District-Scale Land Position

Rice Lake Greenstone Belt contains numerous large-scale target areas



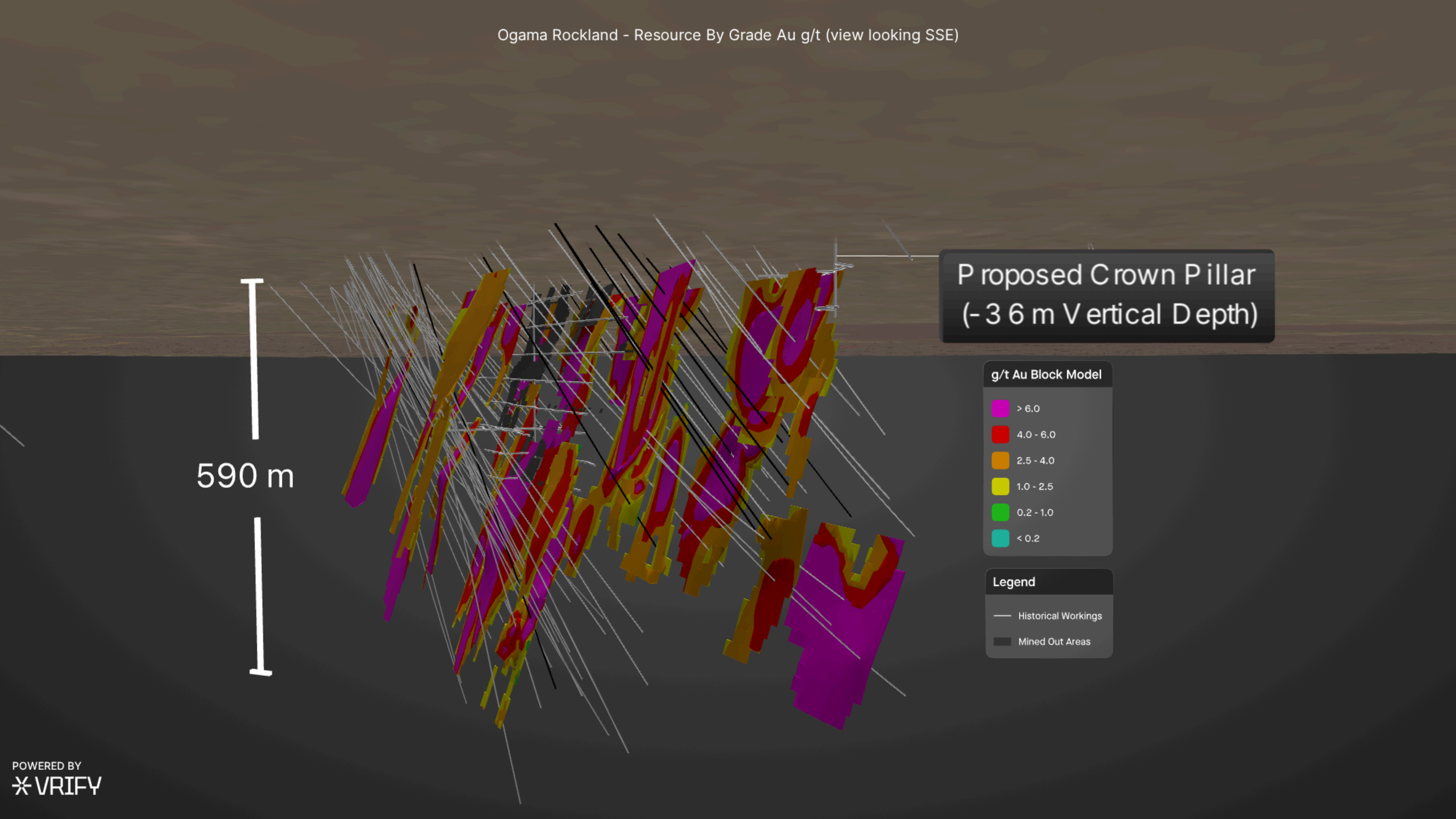
2026 Inferred Mineral Resources		
Tonnage (t)	Gold Grade (g/t)	Contained Gold (oz)
3,314,000	6.68	712,000

Control of Rice Lake Greenstone Belt

- First-time consolidation of property package (over 61,647 hectares)
- Centrally-located True North mine facilities
- 90km long Gold Belt
- Historical production at True North Mine of 2.0Moz Gold
- Multiple past producing mines within the Company's landholdings, including*:
  - Ogama-Rockland – 45,000oz production (11.20 g/t Au)
    - ✓ **2026 MRE Update[1]**
  - Central Manitoba - 160,000oz production (12.60g/t Au)
  - Gunnar - 100,000 oz production (11.90g/t Au)
  - Jeep – 14,000oz (26.40 g/t Au)
  - Oro Grande – 5,000oz (11.30 g/t Au)

Note: 1) See appendix for full details of Ogama-Rockland 2026 MRE Update
*Source: * 2013 43-101 Technical Report, Watts, Griffis & McQuat*

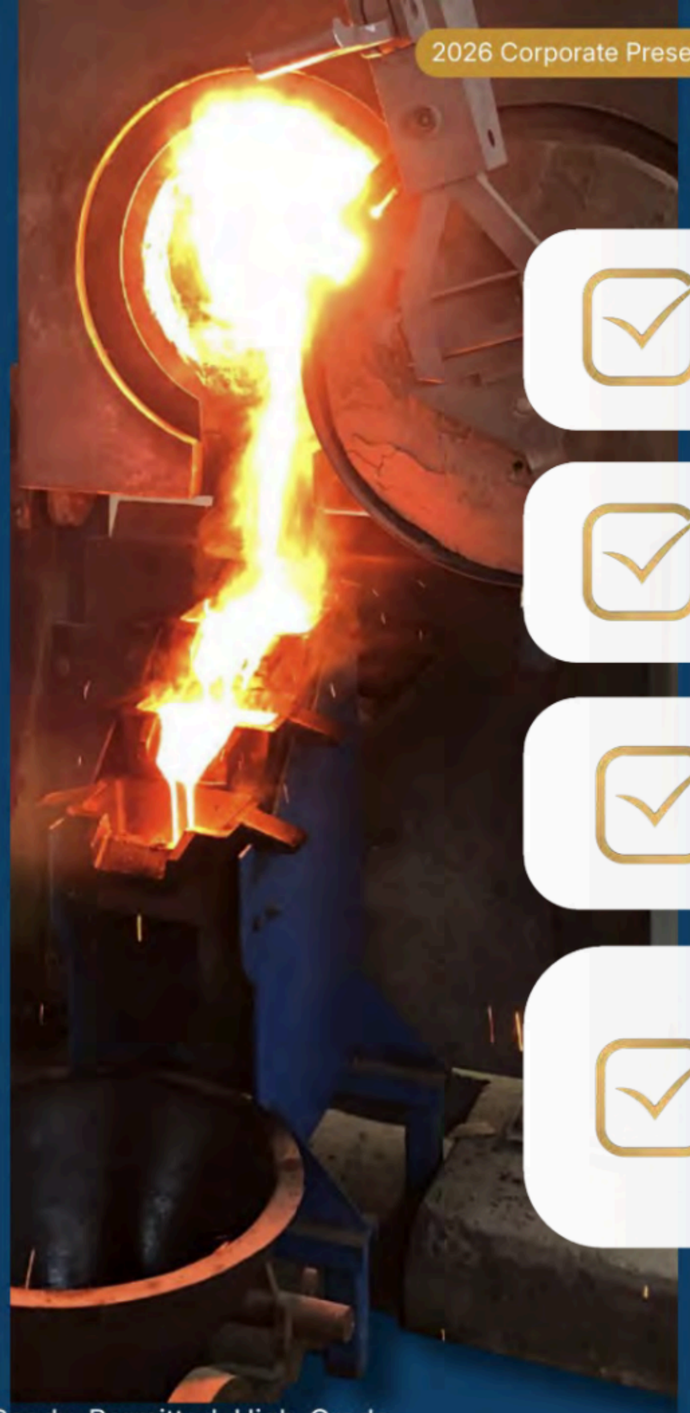
Ogama Rockland - Resource By Grade Au g/t (view looking SSE)



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Outlook & Upcoming Catalysts

- **Drill Results**
  - Ongoing Infill & Delineation as well as Resource Expansion Drilling
- **Global MRE Update**
  - To Including the Near-Mine Discoveries at True North, and Ogama-Rockland
- **Test Mining**
  - Conduct test mining to confirm head grade and recoveries
- **True North Mill Startup**
  - Commissioning of the Mill to Process Material from Test Mining
- **Optimized Mine Plan & Technical Studies**
  - Optimized Mine Planning for First Years of Production while Advancing Additional Technical Studies as Required



- Fully Permitted with Existing Infrastructure
- 2027 Production Decision[1]
- Strong Free Cash Flow Torque
- Control of an Entire Greenstone Belt Supports District-Scale Opportunity

1. A production decision has not been made for True North. The Company is targeting a production decision in 2027, following 2026 trial mining, processing of a bulk sample, and an updated global resource estimate (including new discoveries at True North and the Ogama-Rockland regional target).

Contact Us

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1911 Gold

APPENDIX



De-Risking The Path to Production: Auramet Credit Facility

US$30M Credit Facility

Lender	**Auramet International**
Term	**2 years**
Interest Rate	**12% per annum**
Tranche 1 Amortized over 12 months (commencing 13 months following Closing)	**US$15M** Completed on Closing (March 9, 2026) ***No interest will accrue on this tranche for 6 months***
Tranche 2 To be repaid on Maturity Date	**US$15M** available 90 - 180 days after Closing

Use of Proceeds

Funds will be used to advance critical operational milestones at True North, including:

- Surface and Underground Mining Equipment
- New Crushing Circuit at the Mill
- Underground Development

Fees Summary:
Arrangement Fee: US$1.05M or 3.5% aggregate principal amount of Credit Facility, paid by issuing 1,369,000 common shares at a deemed price of $1.05/ share; Drawdown Fee Tranche 1: US$375k or 2.5% of the Tranche 1 Amount, paid by issuing 489,142 common shares at a deemed price of $1.05/ share, and issued 4.5M warrants with an exercise price of $1.07 per common share; Drawdown Fee Tranche 2: US$375k or 2.5% of the Tranche 2 Amount, payable in cash or equity, and by by issuing 4.5M warrants (pricing subject to certain conditions, pls refer to the press release)

Note: The Credit Facility is subject to certain terms and conditions, all of which are outlined within the press release dated February 20, 2026, and September 10, 2026 (Development on Level 16, halted since May 19 due to ventilation restrictions, has now resumed and is ramping up on the 1030 ore drive and ramp, supported by these ventilation upgrades. The team completed control walls for ventilation, electrical upgrades, and ground support in priority locations to support the restart; Share and warrant issuances and further details with respect to Closing and the Tranche 1 Drawdown are outlined within the press release dated March 9, 2026, both of which are available to review on the Company's website at www.1911Gold.com.

True North PEA: Highlights

The 2026 True North PEA outlines the strong project potential based on the 2024 Mineral Resource Estimate:
Indicated Resources 499koz (3.5Mt @ 4.41 g/t Au) & Inferred Resources 644koz (5.5Mt @ 3.65 g/t Au)

Strong After-Tax Economics* (Base Case - US$3,000/oz Price of Gold)

Strong Project Potential

- $391 M NPV5%
- 11-year mine life, ramping up to steady-state in year 3
- 527,136 oz of total gold production LOM
- Average gold grade of 4.32 g/t Au (diluted)
- 93.5% mill recoveries

Low Capital Intensity & Costs

- Profitability index of 6.6
- Initial capex of $59 M
- Total cash costs of US$1,390/oz
- AISC of US$1,897/oz

High Returns

- Payback period of 2.2 years
- IRR of 105%
- Total LOM free cash-flow of $545 M

US$30M Credit Facility[2] (Available in 2 Tranches)

- US$15M Tranche 1 drawn on 09Mar26

**No interest on the 1st Tranche for 6 months*

Significant Upside Potential

- Operational efficiency improvements to increase production and mill throughput
- PEA does not take into account drilling conducted since H2 2024
  - **Three near-mine discoveries**;
  - Key regional targets like **Ogama-Rockland**; and
  - ~62k-hectare land position with numerous high-priority targets to potentially grow production and extend mine life

Notes:
**Refer to slide 3 for technical disclosure and cautionary language pertaining to the PEA*

1. *AISC, FCF, and other performance measures are non-IFRS financial measures and have no standardized meaning under IFRS Accounting Standards ("IFRS"), and may not be comparable to similar measures used by other issuers. The Credit Facility is subject to certain terms and conditions, all of which are outlined within the press release dated February 20, 2026; Closing and Tranche 1 drawdown details are outlined in the press release dated March 9, 2026, available to review on the Company's website at www.1911Gold.com.*

TRUE NORTH PEA: OVERVIEW

Key advantages are existing, permitted infrastructure and potential to reduce timeline to production

Exchange Rate (CDN:USD): 1.39 **PROJECT ECONOMICS**	Units	**Base Case** **Pre-Tax**	**Post-Tax**	**Spot Prices** **Post Tax**
Gold Price	US$/oz	US$3,000	**US$3,000**	**US$4,800**
Initial Capital Expenditures ("**Capex**")	$M	$59	**$59**	**$59**
All-In-Sustaining Costs ("**AISC**")	US$/oz	US$1,897	**US$1,897**	**US$1,897**
Net Present Value ("**NPV**"$_{5\%}$)	$M	$527	**$391**	**$998**
Internal Rate of Return ("**IRR**")	%	118%	**105%**	**NA***
Payback Period	Years	2.2	**2.2**	**0.9**
Profitability Index (NPV/ Capex)	Ratio	8.9	**6.6**	**16.9**
Revenue	$M	$2,229	**$2,229**	**$3,567**
Free Cash Flow ("**FCF**")	$M	$733	**$545**	**$1,338**

Notes: The PEA is preliminary in nature and includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to it that would enable it to be categorized as mineral reserves, and there is no certainty that the PEA will be realized. Refer to NI 43-101 amended and restated technical report dated July 16, 2026, available under the Company profile at www.sedarplus.ca.

1. AISC, FCF, and other performance measures are non-IFRS financial measures and have no standardized meaning under IFRS Accounting Standards ("IFRS"), and may not be comparable to similar measures used by other issuers.

** There are no years with negative cash flow to calculate an IRR*

TRUE NORTH PEA: EXISTING INFRASTRUCTURE & CAPITAL COST REQUIREMENTS

Mill

- Targeted run-rate of up to 1,350 tpd (PEA targeting 1,215 tpd)
- Operated until Dec 2022, well maintained
- Historical 94% gold recovery

Site Infrastructure

- Permitted TMF constructed in 2013
- Operational 150-person camp and kitchen, readily expandable
- Road access (3 hours to international airport)
- +20MW Hydro electricity ($0.05/kwh)

Note: The PEA is preliminary in nature and includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to it that would enable it to be categorized as mineral reserves, and there is no certainty that the PEA will be realized. Refer to NI 43-101 amended and restated technical report dated July 16, 2026, available under the Company profile at www.sedarplus.ca.

Total Capital Costs

Description	Total Capital Cost (millions)
Mining Development*	$333.5
Process Plant	$8.8
Infrastructure On-site	$123.9
Total Directs	**$466.2**
Project in-directs including owner's cost	$2.4
Contingency	$9.5
Total (LOM)	**$478.1**

Notes:
** PEA assumes 1911 Gold will purchase all equipment*

Includes new 1,500 tpd crushing circuit

TRUE NORTH PEA: MINING

Mining Areas and Projected Production*

Access Shaft/Decline	Deposit Zone	Tonnes t	Grade g/t Au	Ounces oz
A Shaft	710 Complex	1,163,297	4.67	174,812
	Deep East	196,967	4.94	31,309
	L24	189,780	3.83	23,393
	Cartwright	284,082	4.14	37,849
A Shaft Sub-total		1,834,128	4.53	267,363
Hinge Decline	Hinge	191,776	3.98	24,564
	L13	71,124	3.02	6,915
	007	345,201	3.63	40,332
	L10	352,372	5.15	58,390
Hinge Decline Sub-Total		960,475	4.22	130,201
Cohiba	Cohiba	71,902	4.73	10,944
SG-1 and new portal	Normandy	1,199,399	4.03	155,557
All Zones Total		**4,065,904**	**4.32**	**564,065**

Notes

*Tonnage and grade estimates derived from the 2024 Mineral Resource estimate prepared by Lions Gate Geological Consulting (Q.P Susan Lomas, P.Geo), effective date 29 August 2024. AMC applied a cut-off grade of 2.7 g/t Au to the resource model and then allowed for dilution and mining losses. Gold price used in the cut-off calculation was US$2,500 per ounce, exchange rate of 0.72 CA dollars to one US dollar.



- Majority of tonnage derived from A Shaft
- Highest grade occurs within A Shaft
- Majority of ounces are hosted within the SAM Gabbro and Shoreline Basalt lithological units

- L10 is accessible from both A Shaft and the Hinge Decline

- Normandy scheduled late in mine sequence due to lower grade

Note: The PEA is preliminary in nature and includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to it that would enable it to be categorized as mineral reserves, and there is no certainty that the PEA will be realized. Refer to NI 43-101 amended and restated technical report dated July 16, 2026, available under the Company profile at www.sedarplus.ca.

True North PEA: Tailings Management Facility (TMF)

Located 1.6 km north of the process plant in an area naturally defined by bedrock ridges around a low flat area

- Tailings pumped from the processing plant to the TMF via pipeline
- Transported as slurry (34% solids by weight)
- East Tailings Management area expanded in 2015 (includes polishing pond, where water is then discharged as required)
- Facility has remained in continual operation, including water discharge
- Capacity in place for 2-3 years of operation → Permits in place to expand capacity as needed
- No acid generation or deleterious elements - **clean and good quality water**



Note: The PEA is preliminary in nature and includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to it that would enable it to be categorized as mineral reserves, and there is no certainty that the PEA will be realized. Refer to NI 43-101 amended and restated technical report dated July 16, 2026, available under the Company profile at www.sedarplus.ca.

TRUE NORTH PEA: OPPORTUNITIES

The PEA outlines several initiatives that may enhance the Project including:

Processing Capacity:

- **Existing Processing Capacity** - Additional capacity currently exists within the current processing plant to increase throughput to the mill
- **Expand Current Processing Facility** - Ability to expand the capacity beyond the current processing capabilities of the plant, by upgrading the secondary crushing circuit and increasing CIP retention time with additional tank capacity

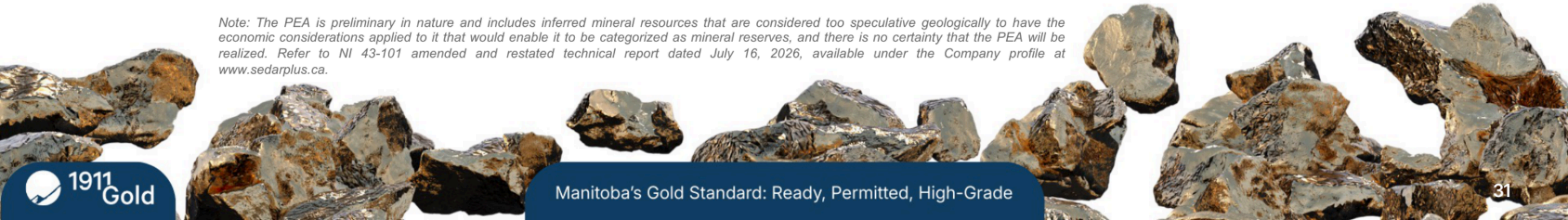
Waste Reduction and Operational Efficiency Opportunities:

- Integrated Underground Waste Management
- Sensor-based Ore Sorting Opportunity
- Advanced Backfill Solutions
- Vertical Material Movement Optimization

Additional Resource Opportunities:

- Immediate Resource Expansion within the Mine Plan — targeting open areas within the existing mineral resource footprint, lacking sufficient drill density
- Additional Resource Potential (Mine Footprint) — high potential to add resources from recent discoveries (SAM W, SAM SE, Shore)

Note: The PEA is preliminary in nature and includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to it that would enable it to be categorized as mineral reserves, and there is no certainty that the PEA will be realized. Refer to NI 43-101 amended and restated technical report dated July 16, 2026, available under the Company profile at www.sedarplus.ca.



TRUE NORTH PEA: LABOUR AND ECONOMIC IMPACT

Leveraging a highly experienced site leadership team that continues to attract top-tier technical talent to grow our workforce, while fostering a culture rooted in **SAFETY**, **RESPONSIBILITY and OPERATIONAL EXCELLENCE**

KEY POSITIONS FILLED

Mine Operations

- ✓ Mine Superintendant
- ✓ General Foreman Operations
- ✓ General Foreman Maintenance
- ✓ Supply Chain Manager

Mill Operations

- ✓ Mill Manager
- ✓ General Foreman Operation
- ✓ General Foreman Maintenance
- ✓ Senior Metallurgist

- ✓ HR manager
- ✓ Mine Controller
- ✓ Chief Engineer & Senior Planning Engineer

JOBS CREATION

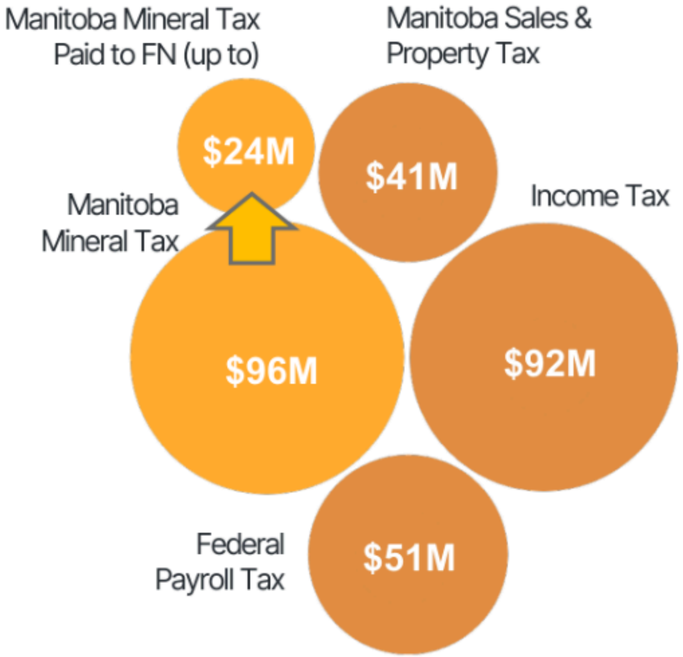


326 Full-time jobs

Up to 2600 Indirect Jobs

ECONOMIC IMPACT OVER LOM

$1.6Bn Total Spend by 1911 Gold
(includes capital and operating expenditures)



1911 GOLD: ESG & SUSTAINABILITY

On the Right Track

Social Responsibility

- Fully permitted
- Over 90% of the work force locally based
- Major employer of First Nations
- Excellent working relationship with Hollow Water and Black River First Nations Communities
- Locally sourced services and supplies
- Major contributor to local and provincial economies
- Proven operational track record
- Strong provincial support (Inc. funding)

MMDF FUNDING NORTHERN POSSIBILITIES

Environmental Responsibility

- Renewable Electricity
  - ✓ Low carbon footprint
  - ✓ 100% hydro-electric
  - ✓ Opportunity to electrify entire operation
- Underground operations only
  - ✓ Small footprint
  - ✓ Minimal waste rock
- Fully built and constructed
- Environmental bonds in place
  - ✓ No acid generation from tails
  - ✓ No deleterious elements

TRUE NORTH PEA: 2024 MINERAL RESOURCE ESTIMATE



EFFECTIVE DATE: AUGUST 29, 2024

Resource	Indicated			Inferred		
Area (Name)	Tonnage (t)	Gold Grade (g/t)	Contained Gold (Oz)	Tonnage (t)	Gold Grade (g/t)	Contained Gold (Oz)
Cartwright	274,000	3.31	29,000	361,000	3.56	41,000
Hinge	247,000	4.27	34,000	156,000	3.70	19,000
Cohiba	42,000	5.33	7,000	73,000	4.56	11,000
L13	115,000	3.26	12,000	138,000	2.98	13,000
007	318,000	3.56	36,000	429,000	3.21	44,000
710-711	1,182,000	5.21	198,000	938,000	3.91	118,000
Deep East	360,000	4.47	52,000	422,000	3.16	43,000
L24	560,000	3.70	67,000	429,000	3.13	43,000
L10	363,000	4.99	58,000	479,000	3.96	61,000
SG1	38,000	2.85	3,000	1,420,000	3.99	182,000
SG3	17,000	3.25	2,000	647,000	3.30	69,000
Total	**3,516,000**	**4.41**	**499,000**	**5,490,000**	**3.65**	**644,000**

Resource Notes

- Gold price of US$2,000 per ounce (CA$/US$: 0.75)
- Metallurgical gold recovery of 94%
- Capping of composite (0.5m) assays by vein to 342.5 g/t Au (10.00 opt) with restriction of higher grades to 15 m (50 ft)
- Constrained to geological wire frames
- 66 veins modelled to support the mineral resource estimate
- 2.25 g/t Au threshold on constrained shapes
- Bulk density of 2.76 t/m3 was used for all vein shapes
- Squared Inverse Distance ("ID^2") estimation methodology
- Minimum width of 1.2 m
- 5m x 5m x 5m primary block size
- Validated by Nearest Neighbour ("NN") and Ordinary Kriging ("OK") methods
- Indicated and Inferred Mineral Resources Classification:
  - Indicated Mineral Resources were assigned for blocks with three drill holes within 30 m (100 ft)
  - Inferred Mineral Resources were assigned for blocks with one drill hole within 46 m (150 ft)

Note: * Mineral Resource Estimate completed by Susan Lomas, P.Geo., of Lions Gate Geological Consulting with assistance from Bruce Davis, PhD, FAusIMM, each of whom is Independent Qualified Person under NI 43-101 Standards.

RESOURCE ESTIMATE: SENSITIVITY BY GOLD GRADE

True North Resource Update

Sensitivity Grade	Indicated			Inferred		
Gold Grade	Tonnage	Gold Grade	Contained Gold	Tonnage	Gold Grade	Contained Gold
(g/t)	(t)	(g/t)	(oz)	(t)	(g/t)	(oz)
2.00	2,781,000	5.23	468,000	4,852,000	3.96	618,000
2.25	2,530,000	5.54	451,000	4,404,000	4.14	587,000
2.50	2,255,000	5.93	430,000	3,754,000	4.45	537,000
3.00	**1,751,000**	**6.85**	**386,000**	**2,726,000**	**5.10**	**447,000**
3.50	1,368,000	7.86	346,000	2,031,000	5.75	375,000
4.00	1,093,000	8.91	313,000	1,527,000	6.42	315,000

True North Resource Estimate

- Sensitivity of the Block Model to Gold Grade Cut-off within the 2.25 g/t Au Resource Constraining Envelopes

Note: * The block tabulations included above do not constitute mineral resource estimates and are included to illustrate block grade sensitivity within the 2.25 g/t Au resource constraining envelopes.

OGAMA-ROCKLAND GOLD PROJECT: 2026 MRE UPDATE

- Based on a drill hole database rebuilt by 1911 Gold personnel with an effective date of August 6, 2026
  - Total of 99 drill holes, total core length of 34,977 m and 19,923 individual assays
- Comprised of 8 main modelled veins and 6 subordinate parallel veins with modelling contemplated on cross-sections and level plans using all drill hole data
- Mineralized veins strike NW and dip steeply to the NE - traced over a >1.5km strike length and drilled to depths of over 600 m
- Mineralized veins occur as shear zone-hosted quartz veins within a multiphase tonalite-granodiorite pluton
- The underground 2026 MRE is reported from stopes designed using Deswik's 'Mineable Shape Optimizer' (MSO), at a 2.50 g/t Au proposed economic cut-off

Inferred Mineral Resources		
Tonnage (t)	Gold Grade (g/t)	Contained Gold (oz)
3,314,000	6.68	712,000

Notes:

1. *The effective date of the 2026 MRE is August 6, 2026, and is based upon all exploration data available up to April 20, 2026.*
2. *The 2026 MRE follows the November 29, 2019, CIM Estimation of Mineral Resources and Mineral Reserves Best Practice Guidelines. The quantity and grade of the Inferred Mineral Resources listed here are uncertain in nature and have insufficient exploration data to classify them as Indicated Mineral Resources, and it is not certain that additional exploration will result in the upgrading of the Inferred Mineral Resources to a higher category.*
3. *Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the Mineral Resources estimated will be converted into Mineral Reserves.*
4. *The CIM definitions were followed for the classification of Inferred Mineral Resources. Inferred Mineral Resources were assigned for blocks interpolated using a minimum of 2 holes with a nominal spacing of 80 m.*
5. *Ounces and tonnes have been rounded to the nearest 1,000; therefore, sums in the table may not add up due to rounding.*
6. *The 2026 MRE uses a cut-off grade of 2.50 g/t Au based on assumptions of a gold price of US$2,500/oz, an exchange rate of US$/C$ 0.72, mining operating costs of C$175.00/t, processing costs of C$38.00/t processed, haulage costs of $15.20/t mined, G&A of C$37.00/t processed and average gold recoverability of 94%.*
7. *The 2026 MRE is reported from MSO designed mining stopes based on parameters including 20 m length, 18 m height and a minimum 1.2 m width.*
8. *A bulk density of 2.71 t/m^3 was used for non-mineralized material and 2.69 t/m^3 for mineralized material to convert volumes to tonnes for all blocks in the mineral resource estimation.*
9. *Historically mined tonnage from voids, totalling 236,600 t, was removed from the model.*
10. *The raw gold assay values were capped by vein with capping ranging from 3.0 g/t Au to 60.0 g/t Au. This resulted in the loss of 62% of gold metal.*
11. *Gold grades were estimated into a 5 m x 5 m x 5 m block model using the Ordinary Kriging (OK) method using composites intersecting the vein solids.*
12. *From surface, a 36 m high proposed crown pillar is removed from the resource.*
13. *All resources below -270 metres above sea level ("**masl**"), or below 590 m vertical depth, are removed.*
14. *Selected isolated and peripheral blocks were removed from the resource.*

Note: See press release dated August 11, 2026 ("1911 Gold Announces Mineral Resource Estimate Update for the Ogama-Rockland Gold Project")

OGAMA-ROCKLAND : 2026 MRE UPDATE

Inferred Resources by Vein			
Vein	**Tonneage**	**Gold Grade**	**Contained Gold**
(Name)	*(t)*	*(g/t Au)*	*(oz)*
V01	117,000	3.70	13,900
V02	269,000	7.36	63,800
V04	905,000	5.89	171,600
V06	427,000	5.36	73,500
V10	68,000	3.33	7,300
V13	26,000	3.67	3,000
V15	319,000	7.80	79,900
V20	27,000	3.48	3,000
V23	295,000	8.08	76,000
V40	219,000	6.42	45,300
V45	36,000	6.15	7,100
V50	284,000	5.36	48,900
V55	0	0	0
V60	308,000	12.00	118,800
Total	**3,314,000**	**6.68**	**712,000**

*Note: *Tonnes have been rounded to the nearest 1,000, and ounces to the nearest 100; therefore, sums in the table may not add-up due to rounding. External waste is also included in the MSO report at a grade of 0 g/t Au.*

Inferred Resource Estimate By Vein

- The historic 400 Domain, which corresponds to vein V01, and is described as a single sheet-like body, was the source of virtually all historic gold production from Ogama-Rockland
- Potential exists to expand the resource along strike and at depth within each of the veins

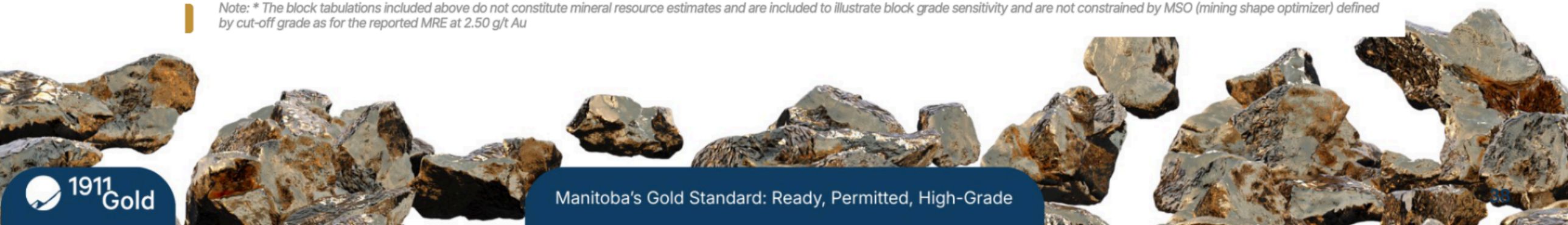
Source: See press release dated August 11, 2026 ("1911 Gold Announces Mineral Resource Estimate Update for the Ogama-Rockland Gold Project")

OGAMA-ROCKLAND: RESOURCE SENSITIVITY BY GOLD GRADE

Ogama-Rockland Resource Update
Sensitivity of the Block Model to Gold Grade Cut-Off

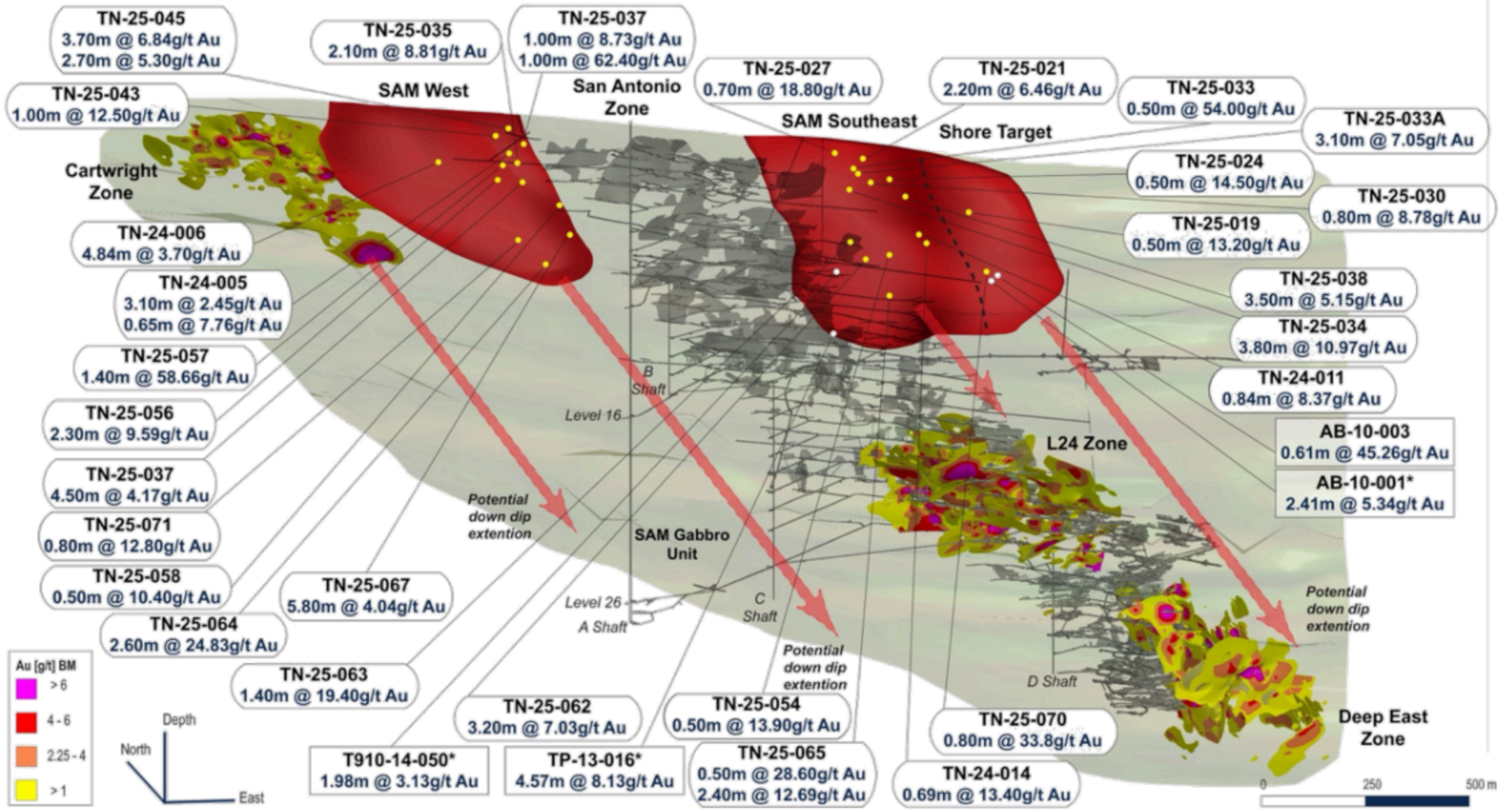
	Sensitivity Grade	Inferred		
	Gold Grade (g/t)	Tonnage (t)	Gold Grade (g/t)	Contained Gold (oz)
Values Reported from the Resource Grade-Shells (cut-off grades <2.50 g/t Au)	2.00	4,924,000	4.83	764,000
	2.25	4,478,100	5.15	741,500
	2.50	**3,314,000**	**6.68**	**712,000**
Values Reported from MSO Panels (cut-off grades >2.50 g/t Au)	3.00	2,903,100	7.24	675,600
	3.50	2,499,100	7.88	633,500
	4.00	2,199,100	8.45	597,500

*Note: * The block tabulations included above do not constitute mineral resource estimates and are included to illustrate block grade sensitivity and are not constrained by MSO (mining shape optimizer) defined by cut-off grade as for the reported MRE at 2.50 g/t Au*



TRUE NORTH GOLD PROJECT: NEW TARGETS

Potential Extension of New Targets



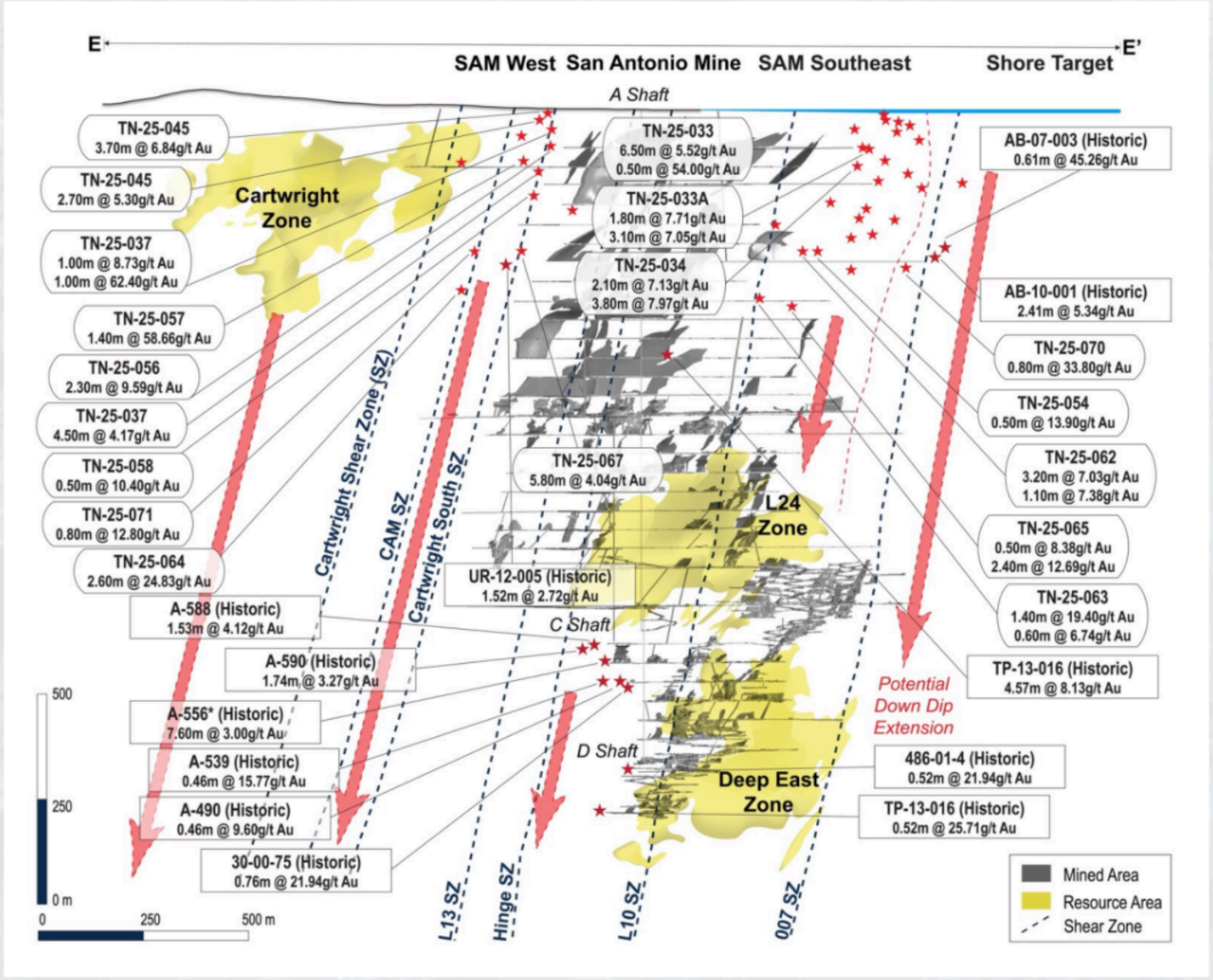
New Discoveries Extend At Depth

- Untested potential at depth on both surface discoveries
- Hosted within the San Antonio Gabbro Unit
- Completed drill testing shallow targets from surface
- Started to drill test depth extensions from underground:
  - SAM West
  - SAM Southeast
  - Shore Target
  - Progress new AC Target
    - South of Shore

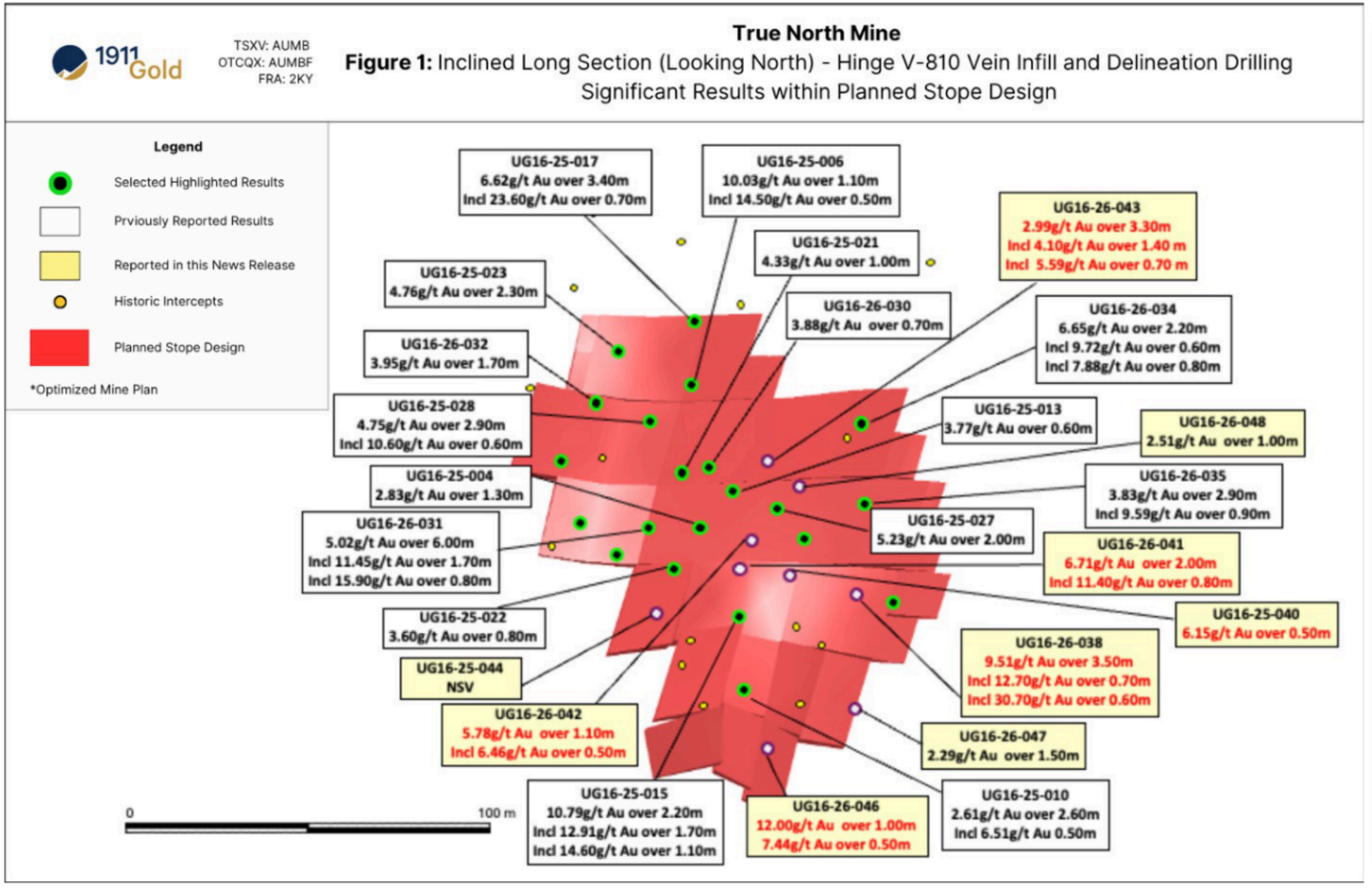
True North Project: Significant New Target Areas

New Discoveries from Surface

- Two discoveries, third target developing
- Multiple significant intercepts, extending to over 500 metres
- Near mine infrastructure
- SAM West target
  - Outside current resource
  - Open to depth
  - Extends to the Cartwright zone
- SAM Southeast and new Shore Target
  - SAM Southeast open over 800 metres
  - Shore open over 1,400 metres
  - Contains current resources at depth, open up dip



HINGE: SUCCESSFUL INFILL AND DELINEATION DRILLING



Hinge (V-810) Infill and Delineation Drilling*

The V-810 vein modelled in this zone had an average width of 1.2 m, diluted to 1.5 m minimum width in the PEA mine plan

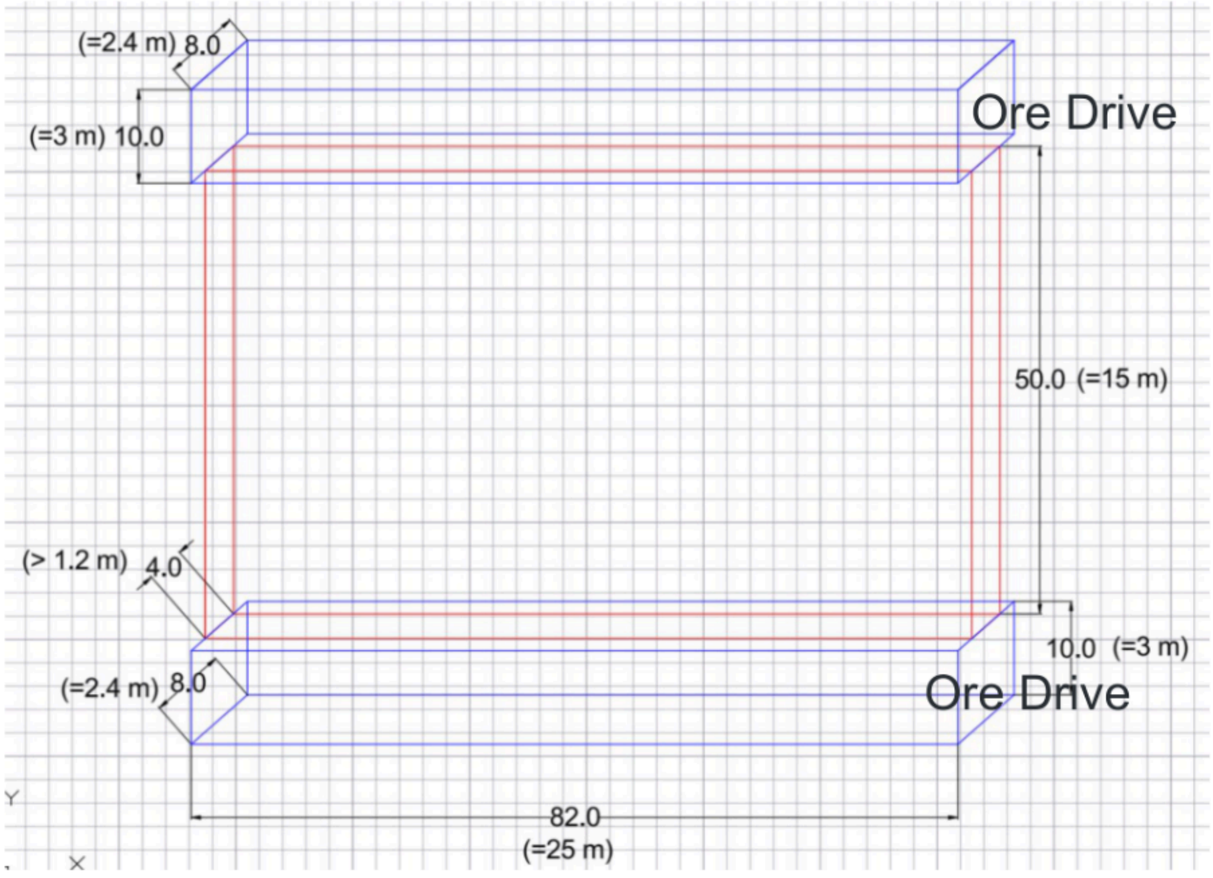
Drill holes intercepted the modelled vein structure within the targeted V-810 vein over wider widths on average than the current modelled vein and defined a ~40 m wide higher grade gold core

Vein wireframe update and assay results from the delineation program will support the updated resource estimate and the mine plan optimization for this area

See Press Release dated March 11 and April 2, 2026

BASIC STOPE DIMENSIONS

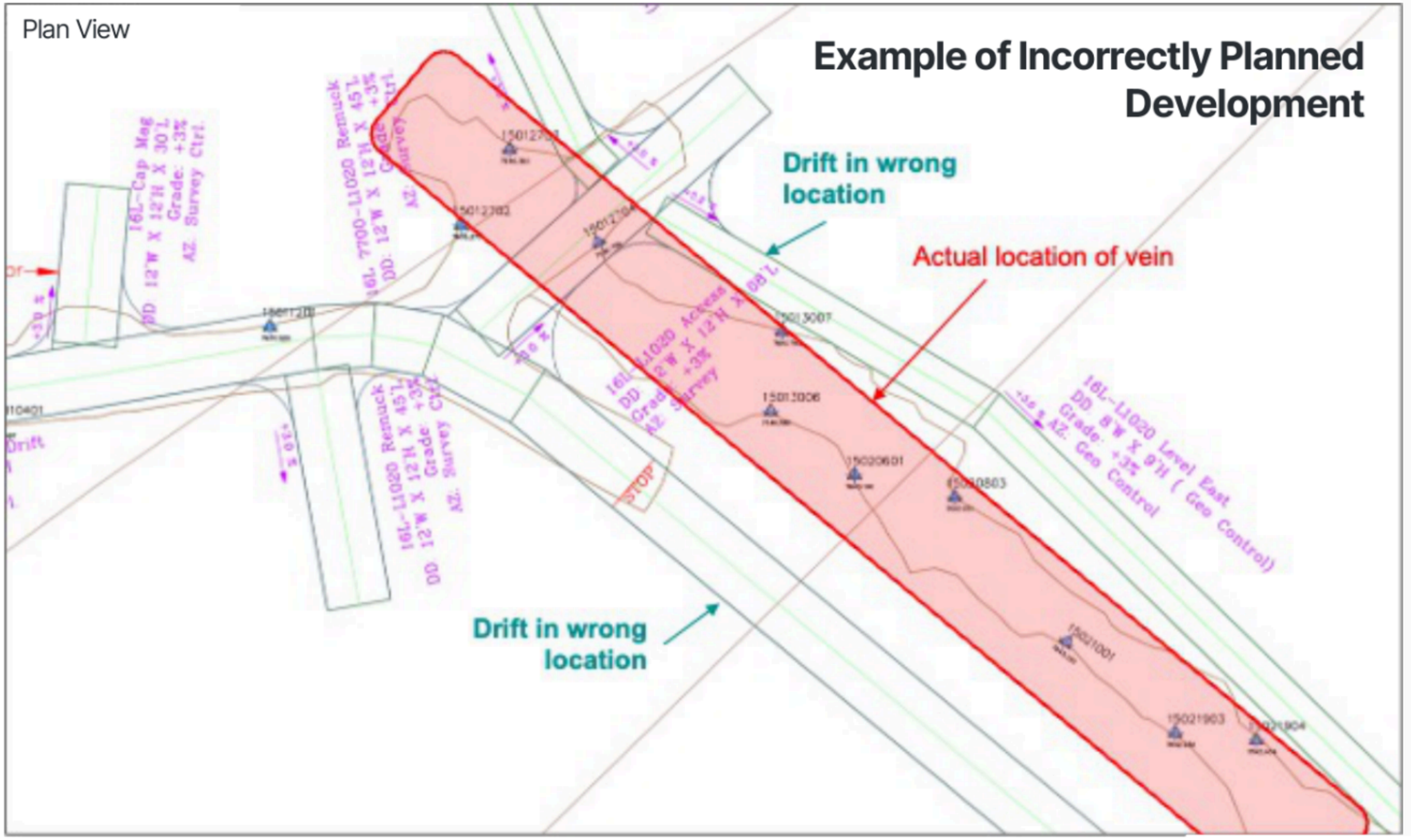
Basic Stope Shape



2026 PEA study standardized stope at 1.5m vein width

- In practice, vein widths will range from 0.8 m to 3 m
- Things that we will need to adapt:
  - Drift size top & bottom
  - Drill hole pattern
  - Powder factor
  - Drilling precision
- Things that will not change
  - Hole diameter
  - Hole length
  - Spacing in between sub-levels

MINING METHOD: IMPORTANCE OF DEFINITION DRILLING



Definition drilling is a key part of the planning process

- Helps engineering to align development with the correct vein position
- Holes will be drilled at various angles to identify and assess actual location of vein

If definition drilling is not undertaken, you run the risk of incorrectly planning development

- Two drifts were planned incorrectly as vein was in between
- Demonstrates the importance of definition drilling in the planning process

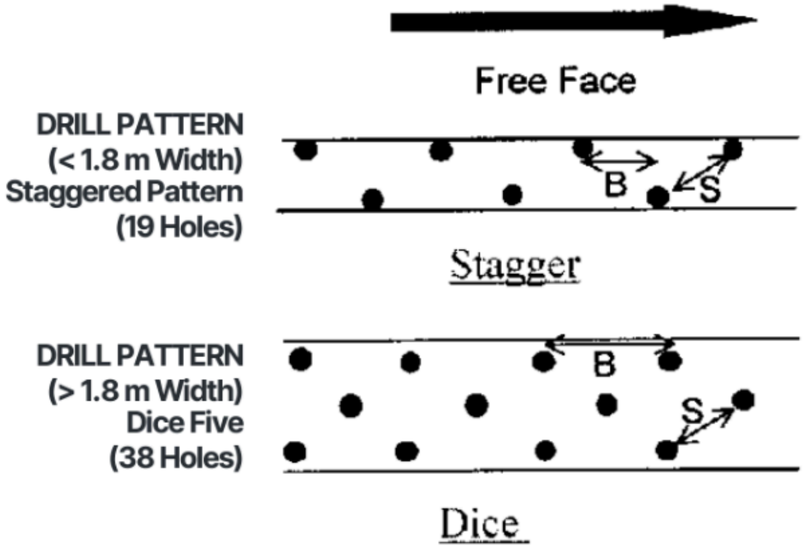
MINING METHOD: BLAST DESIGN – DRILL & BLAST PATTERN

Changes to hole diameter (64mm vs 76mm), burden, spacing, # of drill holes/ rings
You impact Powder Factor

- Record all details and apply any changes one at a time (and verify results)
- The right combination will be confirmed after passing a CMS run
  → Objective is to have an open stope having a keyhole shape and a dilution ≤15%

Powder Factor should be between
0.4 – 0.7 kg/t

TSXV: AUMB | OTCQX: AUMBF | FRA: 2KY



Influence of drilling pattern on powder factor

Stope Width (m)	Pattern	Burden (B)	Spacing (S)	Holes/ Ring	Explosives (kg/ring)	Ring Tonnes	Powder Factor (kg/t)
64mm Drill Holes							
1.5	Staggered	1.1	0.9	1.0	58.14	95.7	0.61
2.0	Dice Five	2.0	1.3	3.0	174.42	232	0.75
2.5	Dice Five	2.1	1.6	3.0	174.52	304.5	0.57
76mm Drill Holes							
1.5	Staggered	1.5	2.0	1.0	58.14	130.5	0.45
2.0	Dice Five	2.5	1.5	3.0	174.42	290	0.60
2.5	Dice Five	2.7	1.8	3.0	174.52	391.5	0.45

Strategic Asset



Fully Permitted
1,350
tonnes per day
mill and mine site infrastructure

Significant Asset Value
+$400 million
estimated replacement cost
reduced timeline from discovery to production

Centralized Processing Facility
'Hub and Spoke' Operation
Multiple potential ore sources within trucking distance to provide processing feed

Underground Infrastructure
+2 million
ounces historical production
significant potential to expand

Substantial Assessment Credits
$93 million
in assessment credits
with 62,000 ha claims in good standing

Significant Database Value
+$150 million
estimated replacement cost
7,960 drill holes, 371,325 assays

Tier 1 Location
Mining Friendly Jurisdiction
Pro-Development Province of Manitoba, Cheapest electricity in Canada, Skilled workforce,

Surface Infrastructure
Camps, Roads, Hydro Power
Fully built and operating camp less than 3-hour drive to international airport

Large Tax Pools
+$310 million
No Royalties