









MGM | MGMLF | M3GO

# Advancing a District-Scale Gold Opportunity in Québec's Abitibi

**Corporate Presentation**

*November 2026*

MAPLE GOLD MINES

# Forward-Looking Statements

**Cautionary Notes Regarding Forward-Looking Statements**

This Corporate Presentation ("Presentation") includes "forward-looking information" and "forward-looking statements" (collectively referred to as "forward-looking statements") within the meaning of applicable Canadian securities legislation, Section 27A of the Securities Act of 1933 in the United States of America, as amended, (the "Securities Act") and Section 21E of the Securities Exchange Act of 1934 in the United States of America, as amended, (the "Exchange Act"). All statements other than statements of historical facts included in this Presentation, including, without limitation, those regarding Maple Gold Mines Ltd.'s ("Maple Gold", "we", "us" or "our") opinions and beliefs, financial position, business strategy, budgets, mineral resource estimates, estimates of enterprise value per resource ounce, ongoing or future development and exploration opportunities and projects, drilling, re-logging, geochemical and geological modeling plans, publication of updated mineral resource estimates, classification of mineral resources, and plans and objectives of management for properties and operations are forward-looking statements. Generally, forward-looking statements can be identified in this Presentation, without limitation, by the use of words or phrases such as "estimate", "project", "anticipate", "expect", "intend", "believe", "hope", "may" and similar expressions, as well as "will", "shall" and all other indications of future tense.

Forward-looking statements are based on certain estimates, expectations, analysis and opinions that management believed reasonable at the time they were made or in certain cases, on third party expert opinions. These forward-looking statements were derived utilizing numerous assumptions regarding expected growth, results of exploration and development, performance and business prospects and opportunities, general business and economic conditions, interest rates, the supply and demand for, deliveries of, and the level and volatility of prices of gold and related products, regulatory and governmental approvals, market competition, accuracy of mineral resource estimates and geological, operational and price assumptions on which such estimates are based, conditions in financial markets, future financial performance of Maple Gold, our ability to attract and retain skilled staff, our ability to procure equipment and supplies and results of exploration and development activities. While Maple Gold considers these assumptions to be reasonable, based on information currently available, they may prove to be incorrect. Forward-looking statements should not be read as a guarantee of future performance or results. To the extent any forward-looking statements constitute future-oriented financial information or financial outlooks, as those terms are defined under applicable Canadian securities laws, such statements are being provided to describe the current anticipated potential of Maple Gold and readers are cautioned that these statements may not be appropriate for any other purpose, including investment decisions.

Forward-looking statements in this Presentation involve known and unknown risks and uncertainties and other factors that may cause our actual events, results, performance or achievements to be materially different from any future events, results, performance or achievements expressed or implied by such forward-looking statements. Risks and uncertainties that may cause actual events, results, performance or achievements to vary materially include, but are not limited to, risks inherent to mineral exploration and development activities, changes in gold prices, changes in interest and currency exchange rates, inaccurate geological and metallurgical assumptions, unanticipated operational difficulties, government action or delays in the receipt of government approvals, adverse weather conditions, unanticipated events related to health, safety and environmental matters, labour disputes, failure of counterparties to perform their contractual obligations, changes or further deterioration in general economic conditions, and other risks discussed in Maple Gold's filings with Canadian securities regulators available on the System for Electronic Document Analysis and Retrieval Plus (SEDAR+) at www.sedarplus.ca or our website at www.maplegoldmines.com. The foregoing list is not exhaustive of all factors and assumptions which may have been used. We cannot assure you that actual events, performance or results will be consistent with these forward-looking statements and management's assumptions may prove to be incorrect. Our forward-looking statements reflect Maple Gold's views as at the date of this Presentation. Except as may be required by law or regulation, Maple Gold undertakes no obligation and expressly disclaims any responsibility or obligation or undertaking to publicly release any updates or to revise any forward-looking statements, whether as a result of new information, future events or otherwise to reflect any change in Maple Gold's expectations or any change in events, conditions or circumstances on which any such statement is based. Given these uncertainties, readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date made.

**Scientific and Technical Information**

All scientific and technical information in this Presentation relating to the Douay Gold Project and Joutel Gold Project is based on and derived from the technical report entitled "NI 43-101 Technical Report, Douay/Joutel Gold Project, Northwestern Quebec, Canada" prepared by SLR Consulting (Canada) Ltd. with an effective date of April 24, 2026 and dated June 11, 2026 prepared in accordance with National Instrument 43-101—Standards of Disclosure for Mineral Projects. The scientific and technical information contained herein is subject to all of the assumptions, qualifications and procedures set out in the said technical report as well as an updated Mineral Resource Estimate prepared by SLR Consulting (Canada) Ltd. with an effective date of April 24, 2026 (see Company news release dated April 27, 2026 at www.maplegoldmines.com).

Ian Cunningham-Dunlop, P.Eng., Executive Vice President of Maple Gold and a Qualified Person as defined by Canadian National Instrument 43-101 - Standards of Disclosure for Mineral Projects, has reviewed and approved the scientific and technical information related to exploration and Mineral Resource matters contained in this presentation. Mr. Cunningham-Dunlop has verified the data related to the exploration information disclosed in this presentation through his direct participation in the work.

**Cautionary Note to US Investors Concerning Resource Estimates**

Information in this Presentation is intended to comply with the requirements of the TSX Venture Exchange Inc. and applicable Canadian securities legislation, which differ in certain respects with the rules and regulations promulgated under the United States Securities Exchange Act of 1934, as amended, as promulgated by the Securities and Exchange Commission. The Mineral Resource estimates in this Presentation were prepared in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101) adopted by the Canadian Securities Administrators. The requirements of NI 43-101 differ significantly from the requirements of the United States Securities and Exchange Commission.

**General**

All information and data provided in this Presentation is strictly private and confidential. No person is authorized to copy or re-distribute any materials in this presentation without the express permission of Maple Gold.

# Why Maple Gold Mines?

*Building the next multi-million-ounce gold camp in Québec's Abitibi Belt*

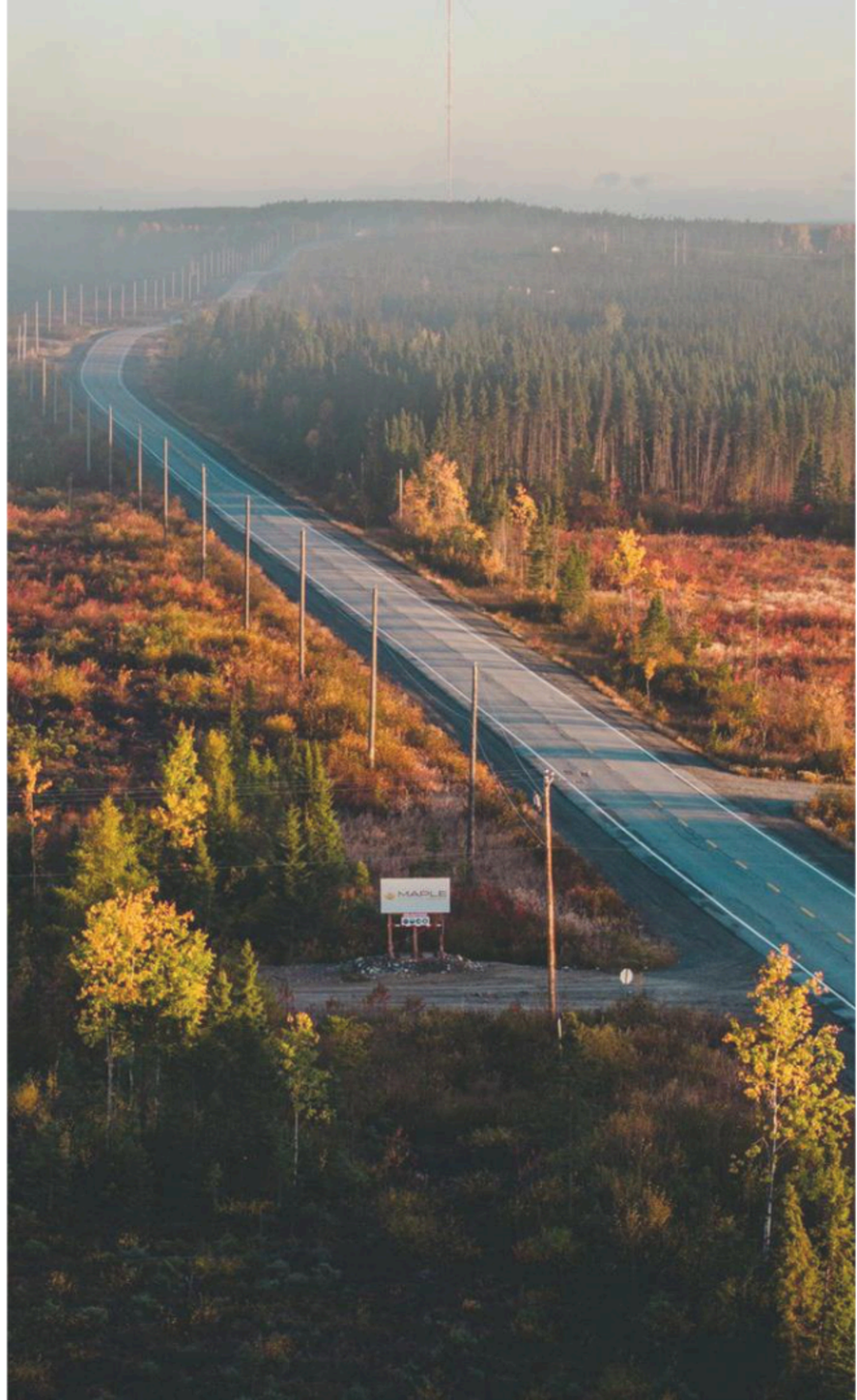
**District-Scale (481km$^2$) Project in a Tier-1 Jurisdiction**

**Established and Growing ~5.2 Moz Au Resource[1] & High-Grade, Past-Producing Gold Mine Complex**

**Significant Upside Exploration Potential**

**The Right Management Team + Long-Term Investors + Strategic Partners**

**Undervalued on EV/oz vs Peers - Clear Path to Growth and Re-Rating**



*[1] The Douay Gold Project hosts Indicated Mineral Resources estimated at 779,000 ounces of gold (18.2 million tonnes at an average grade of 1.33 grams per tonne) and Inferred Mineral Resources estimated at 3.31 million ounces of gold (122.7 million tonnes at an average grade of 0.84 grams per tonne); the Joutel Gold Project hosts Indicated Mineral Resources estimated at 126,000 ounces of gold (0.9 million tonnes at an average grade of 4.53 grams per tonne) and Inferred Mineral Resources estimated at 992,000 ounces of gold (7.5 million tonnes at an average grade of 4.11 grams per tonne). See the Company's news release dated April 27, 2026.*

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# Value Per Share Creation Priorities & Near-Term Catalysts

*Focused exploration and disciplined development*

| | | |
|---|---|---|
| 1 | Execute fully funded ~32,000 m H1 2026 drill program | DELIVERED |
| 2 | Deliver updated Douay /Joutel MRE in H1 2026 | DELIVERED |
| 3 | Complete internal scoping/engineering study to support 2027 PEA | DELIVERED |
| 4 | Execute fully funded ~25,000 m H2 2026 drill program | UNDERWAY |
| 5 | Maintain financial strength to support ROI-driven exploration and development | ONGOING |




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# Market Snapshot

*Well funded, growing research coverage, long-term strategic + institutional investors*

## Capital Structure (as of Nov 6, 2026)

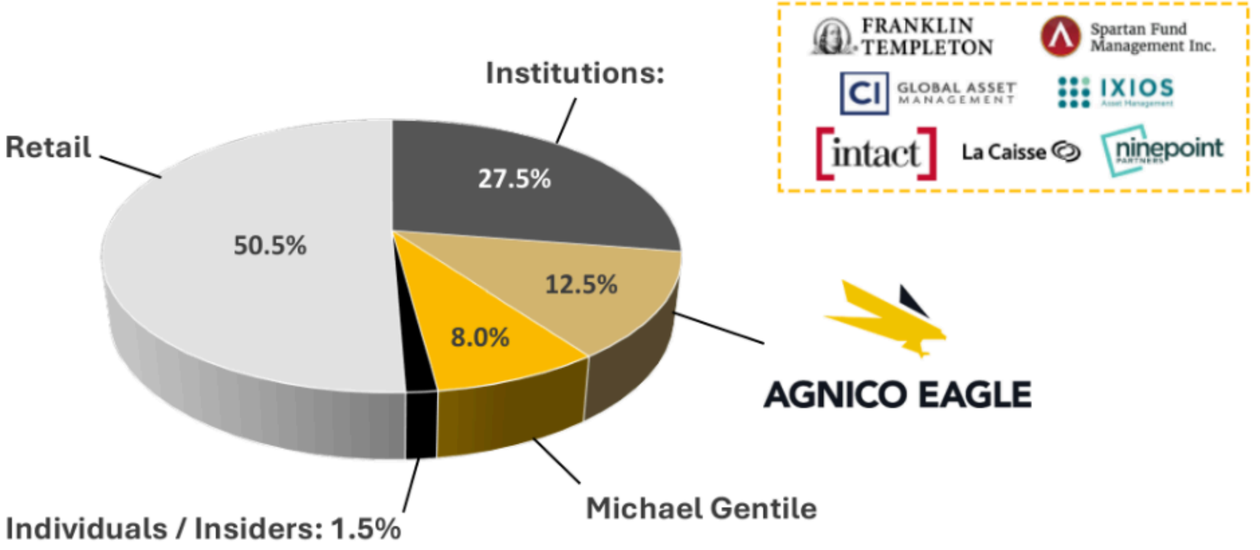
| | |
|---|---|
| **Ticker Symbols** | **:MGM \| :MGMLF \| :M3G0** |
| **Share Price** | **C$2.55** |
| **52 Week Low/High** | **C$1.24/C$4.00** |
| **Basic Market Capitalization** | **C$189M** |
| **3-Mo. Avg. Daily Volume (TSX.V)** | **59,275** |
| **Shares Outstanding** | **74.2M** |
| **Options[1]** | **5.0M** |
| **Warrants[2]** | **2.0M** |
| **Fully Diluted[3]** | **82.2M** |
| **Cash Position[4]** | **~C$23M** |

[1] *Average strike price of options is C$1.55 with a remaining life of 3.97 years as of June 30, 2026*
[2] *Average warrant strike price is C$1.03 with a remaining life of 1.36 years as of June 30, 2026*
[3] *Includes 1.0M RSUs/DSUs*
[4] *As of June 30, 2026*

## Research Coverage

| Firm | Analyst | Rating / 12-Month Target |
|---|---|---|
| agentis CAPITAL | **Michael Gray** | Gray's Prospects **Not rated** |
| ATB CORMARK CAPITAL MARKETS | **Richard Gray** | Speculative Buy **C$6.50** |
| BEACON | **Bereket A. Berhe** | Speculative Buy **C$4.50** |
| PARADIGM CAPITAL | **Lauren McConnell** | Speculative Buy **C$5.60** |

## Major Shareholders




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# Technical Strength & Capital Markets Depth

*Proven leadership with significant major-miner, discovery and transaction experience*

## Management



**Kiran Patankar, MBA** | Pres., CEO & Director
- Former mining investment banker (Macquarie/RCC)
- Director of Onyx Gold (2023-Present)
- B.Sc., Geol.Eng. (Colorado School of Mines), MBA (Yale School of Management)



**Ian Cunningham-Dunlop, P.Eng.** | EVP
- Exploration experience with Homestake/Barrick, HighGold, NewCastle Gold, True Gold, Fronteer Gold
- EVP of Onyx Gold (2023-Present)
- B.Sc., Geol.Eng. (Queen's University)



**Alex Rodriguez, MBA, ICD.D** | SVP, Corp. Dev. & Strategy
- Former VP Corporate Development at O3 Mining before successful C$204M acquisition by Agnico Eagle
- BA Econ.(Trujillo, Peru), MBA (Rotman), ICD.D holder



**Wilma Lee, Acc.Dir.** | CGCO
- Compliance, governance and HR expertise
- Formerly with China Gold, Goldcorp
- Accredited Director (Acc.Dir.) holder



**Nick Furber, CA (ICAEW), CFA** | CFO
- 10 years as CFO of Dynasty Metals & Mining Inc.
- 10 years of accounting/M&A experience with PwC
- UK educated, CA (ICAEW) and CFA holder



**Sarah Herriott, MBA** | VP, IR & Corp. Dev.
- Former Director, Investor Relations at Methanex Corp.
- Previously held IR & Corp. Dev. roles at Hecla Mining
- B.Com (UBC), MBA (Queen's University)



**Pascal Lessard, P.Geo.** | VP, Exploration
- 30 years of exploration and project leadership at Glencore, Xstrata, and Falconbridge
- B.Sc., Geology (University of Montreal)

## Board of Directors



**Dustin Isaacs, ICD.D** | Director, Board Chair
- Former Chief Legal Officer of Turquoise Hill Resources Ltd. (2013-2023)
- B.A. (Hons.), LL.B. and B.C.L. degrees from McGill University, member of the Québec Bar Association, and ICD.D holder



**Kiran Patankar, MBA** | President, CEO & Director
- Former senior investment banker with Macquarie Group and Research Capital
- Director of Onyx Gold (2023-Present)
- B.Sc., Geol.Eng. (Colorado School of Mines), MBA (Yale School of Management)



**Dr. Gérald Riverin** | Director, Technical Committee Chair
- VMS expert, former President and Director, Exploration for various companies focused in Québec
- Ph.D., Geology (Queen's University)



**Chris Adams, MBA, CFA** | Director, Audit Committee Chair
- CEO, Entree Resources & Chairman, Camino Corp.
- Former Senior Managing Director, Macquarie Group
- B.Com (McGill University), MBA (MIT Sloan School of Management), CFA holder



**Darwin Green, P.Geo.** | Director
- Founder & CEO of Mackay Gold & Silver, Executive Chair of Onyx Gold
- Former Founder & CEO of HighGold
- B.Sc., Geology (UBC), M.Sc., Economic Geology (Carelton University)



**Marc Legault, P.Eng. (Ret.)** | Director
- Former SVP, Agnico Eagle Mines Limited (1988-2022)
- Extensive Québec geology, project development and operations with Agnico Eagle
- B.Sc., Geol. Eng. (Queen's University), M.Sc., Geology (Carleton University)

## Advisors



**Michael Gentile, CFA** | Strategic Advisor
- Founder, Bastion Asset Management
- Leading strategic investor in the junior mining sector
- B.Com (Concordia University), CFA holder



**Paul Harbidge, P.Geo.** | Technical Advisor
- CEO of Faraday Copper and Director of Fireweed Metals
- Former CEO of GT Gold, SVP Exploration at Goldcorp
- Honors, Geology (Kingston University, UK), M.Sc., Mining Geology (Leicester University, UK)

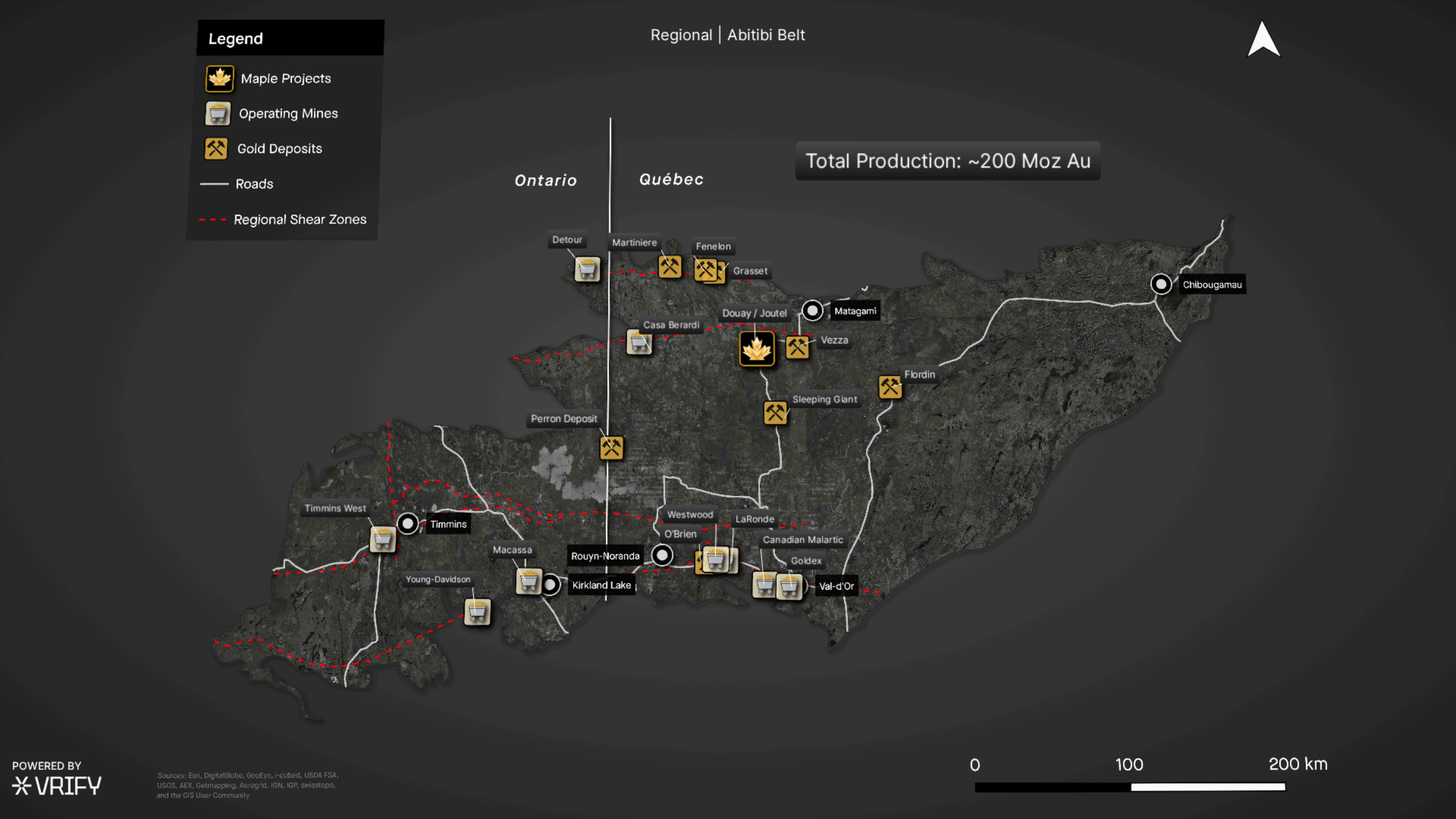
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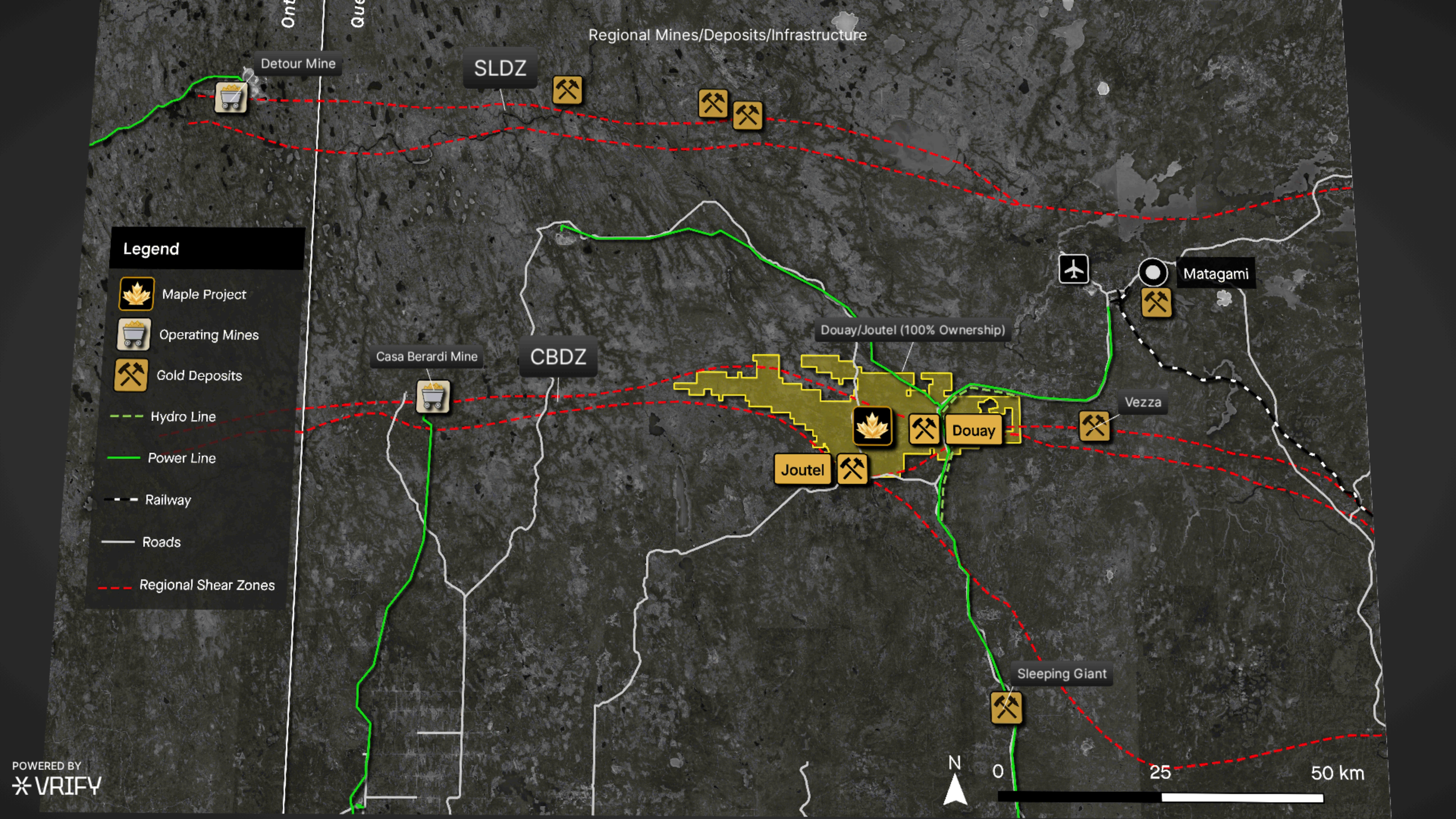
○ = *Joined within past 2 years*

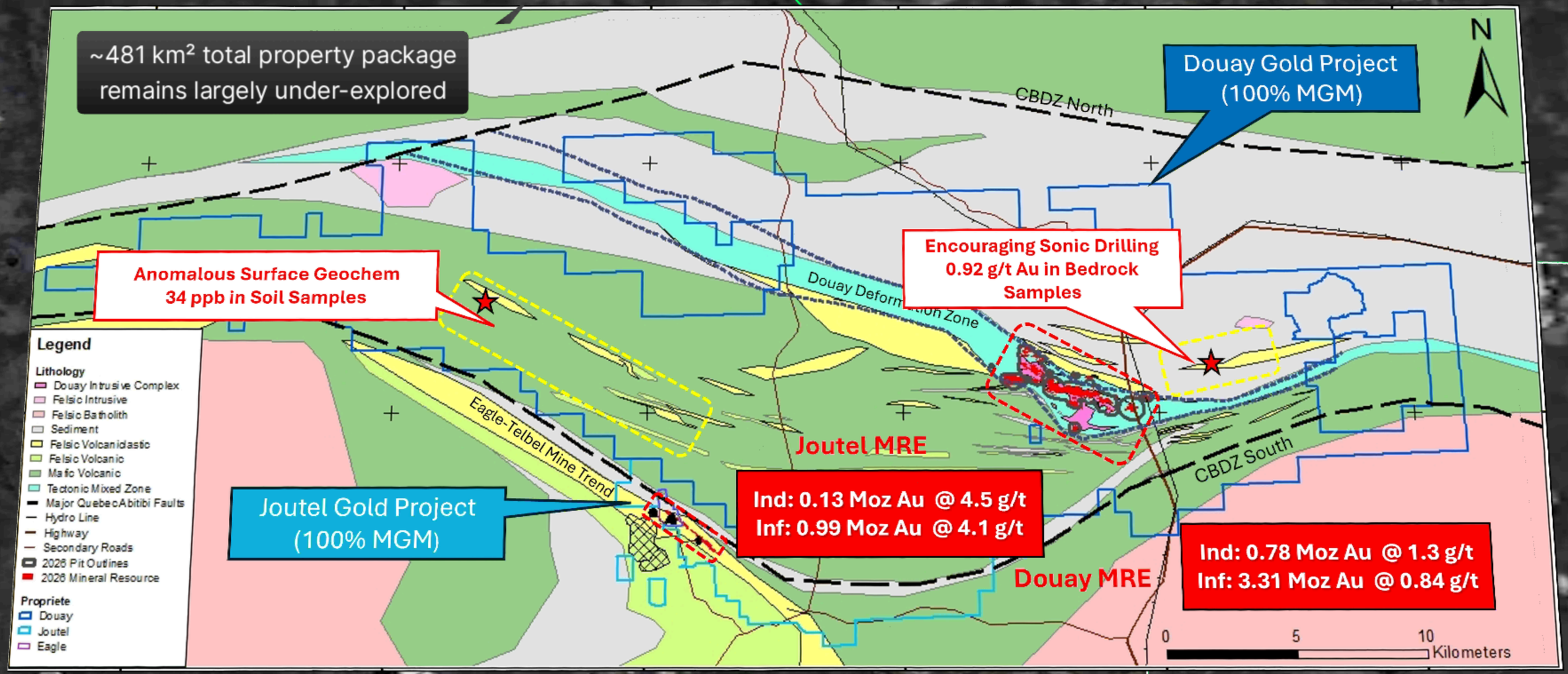



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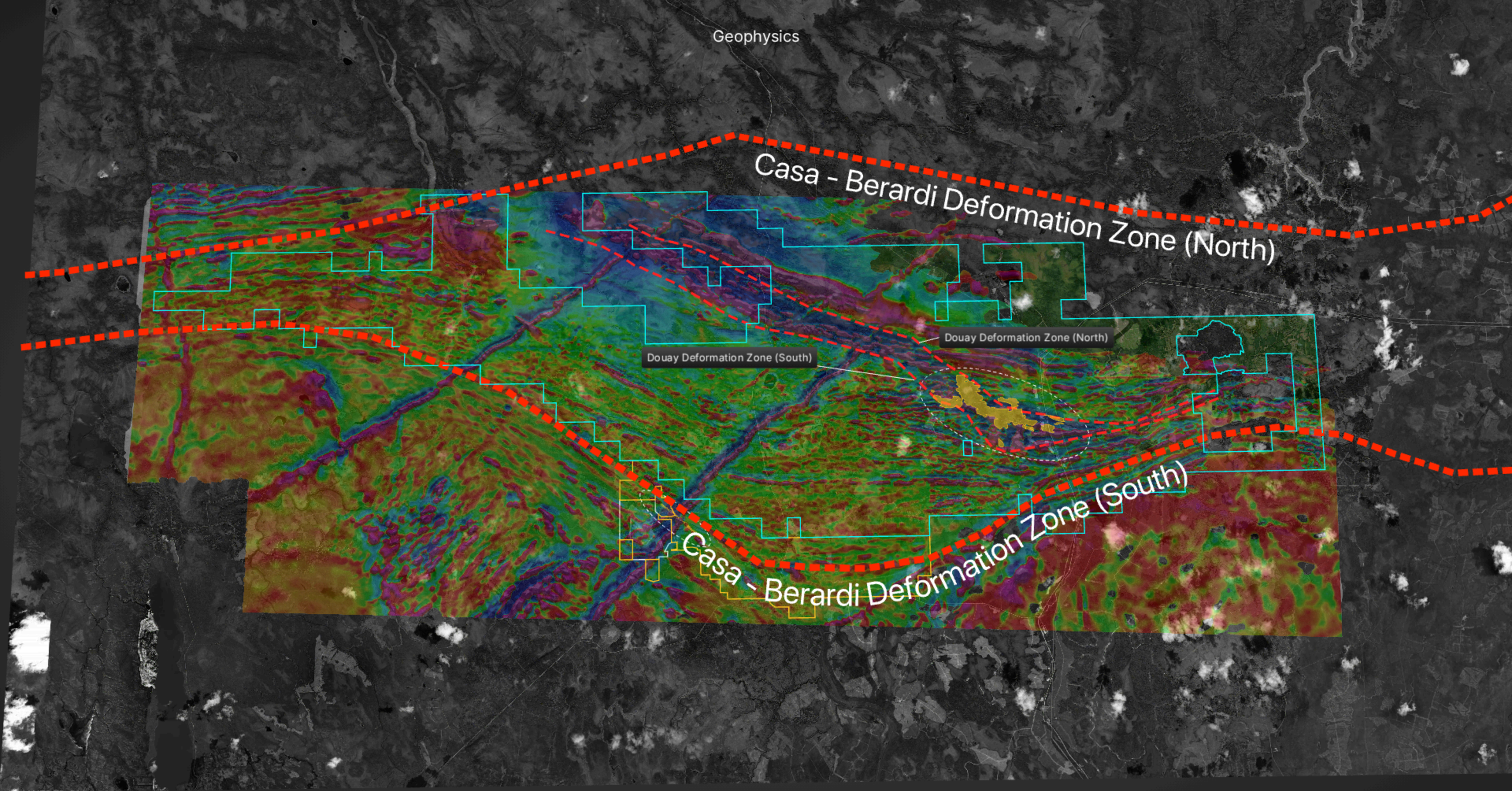

Regional | Quebec/Ontario
ONTARIO
QUÉBEC
Abitibi Greenstone Belt
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Regional | Abitibi Belt
Legend
Maple Projects
Operating Mines
Gold Deposits
Roads
Regional Shear Zones
Total Production: ~200 Moz Au
Ontario
Québec
Detour
Martiniere
Fenelon
Grasset
Chibougamau
Matagami
Douay / Joutel
Casa Berardi
Vezza
Flordin
Sleeping Giant
Perron Deposit
Timmins West
Timmins
Westwood
LaRonde
O'Brien
Canadian Malartic
Goldex
Macassa
Rouyn-Noranda
Young-Davidson
Kirkland Lake
Val-d'Or
0
100
200 km
POWERED BY
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Sources: Esri, DigitalGlobe, GeoEye, i-cubed, USDA FSA, USGS, AEX, Getmapping, Aerogrid, IGN, IGP, swisstopo, and the GIS User Community

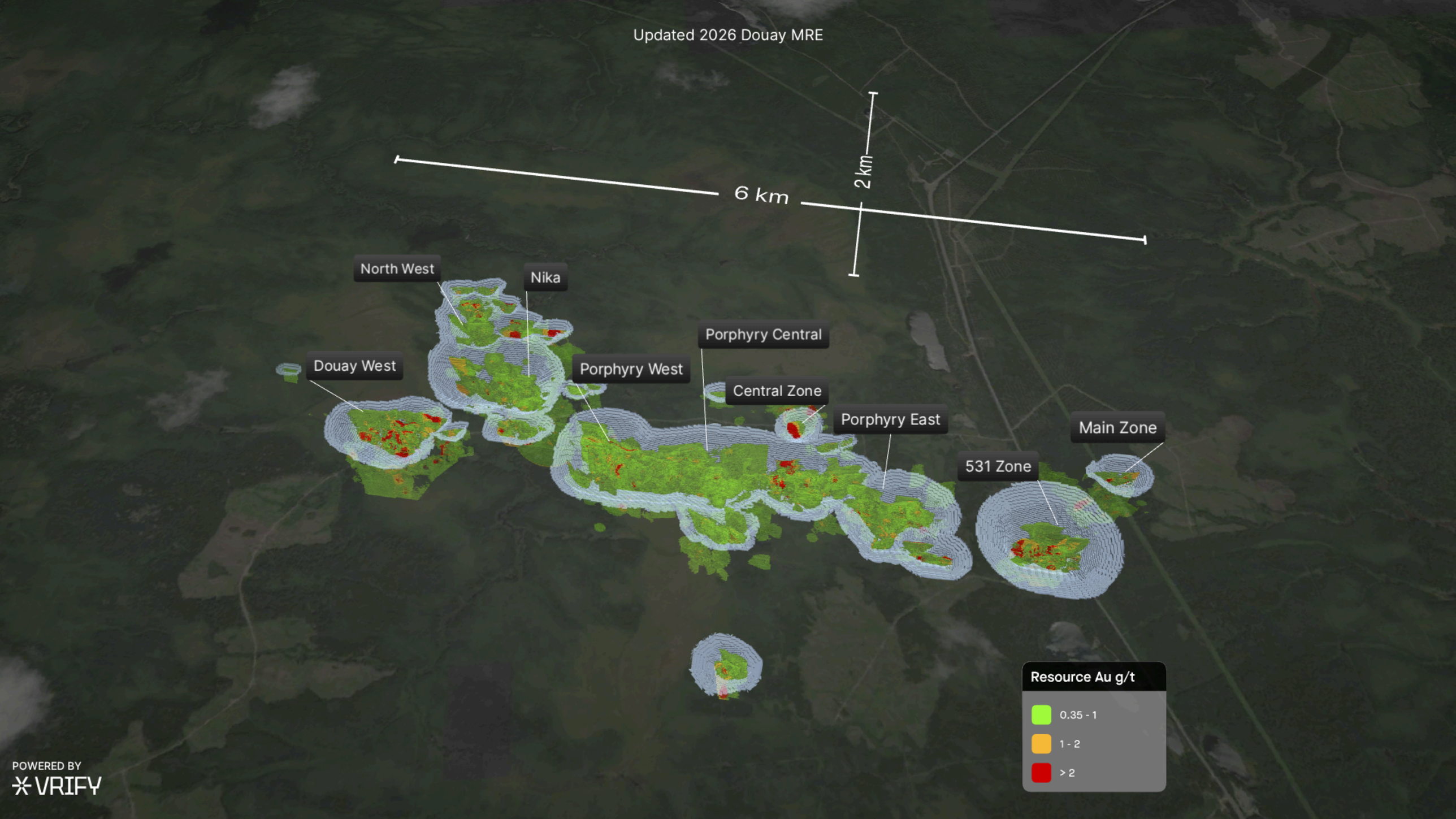

Regional Mines/Deposits/Infrastructure
Detour Mine
SLDZ
CBDZ
Casa Berardi Mine
Douay/Joutel (100% Ownership)
Douay
Joutel
Vezza
Matagami
Sleeping Giant
Legend
Maple Project
Operating Mines
Gold Deposits
Hydro Line
Power Line
Railway
Roads
Regional Shear Zones
N
0
25
50 km
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VRIFY



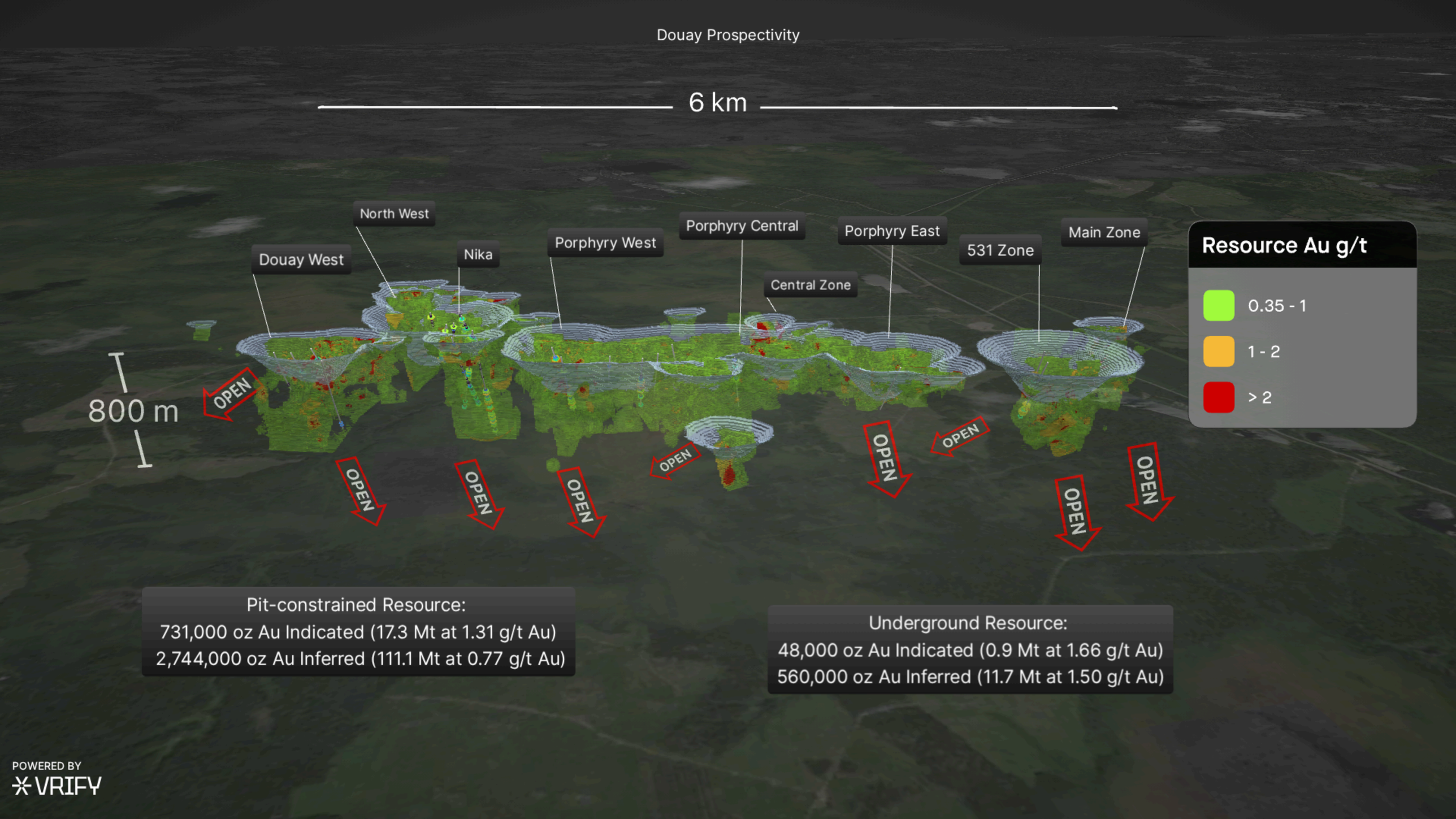

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Updated 2026 Douay MRE
6 km
2 km
North West
Nika
Douay West
Porphyry West
Porphyry Central
Central Zone
Porphyry East
531 Zone
Main Zone
Resource Au g/t
0.35 - 1
1 - 2
> 2
POWERED BY
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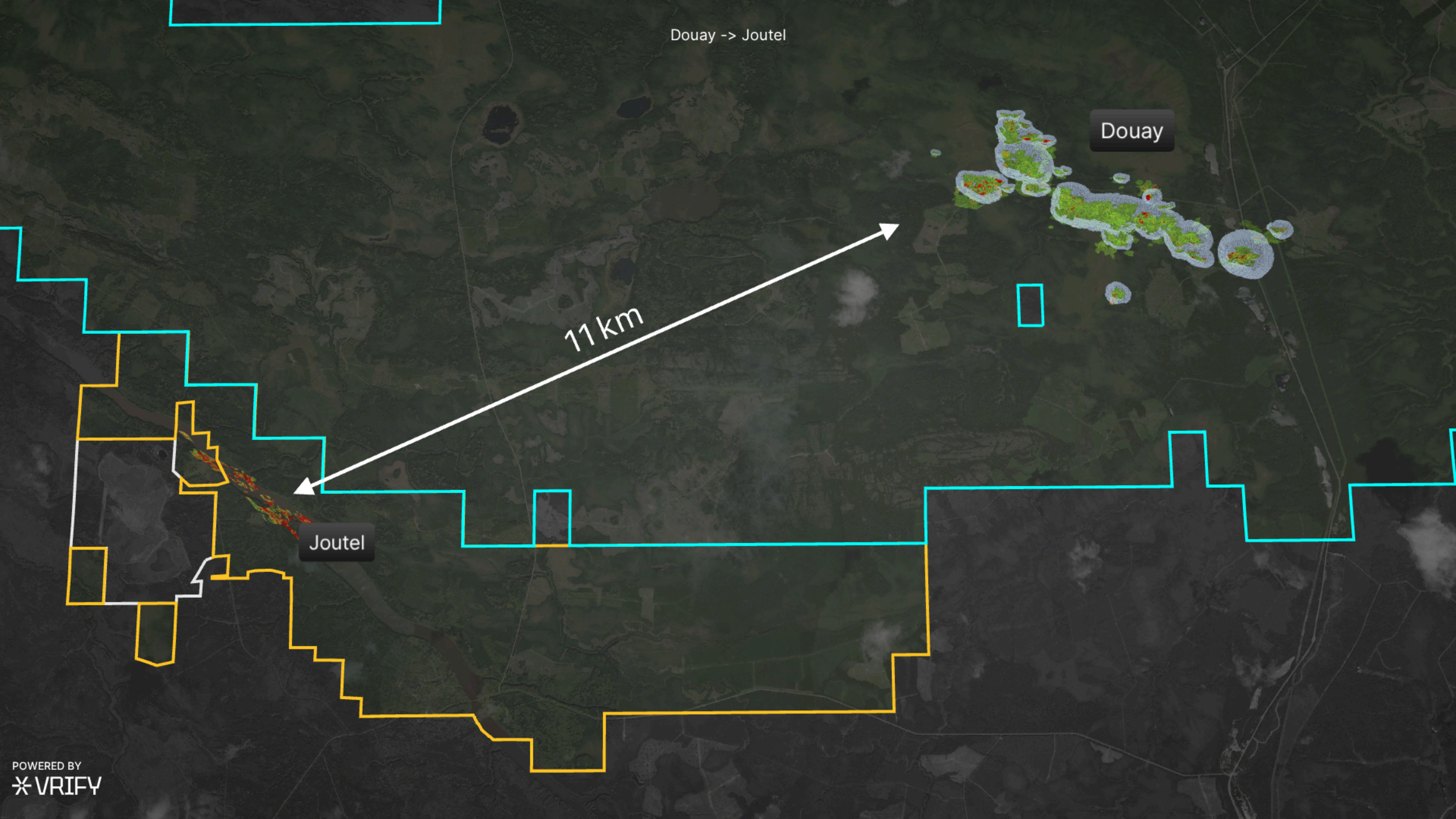
Douay Prospectivity



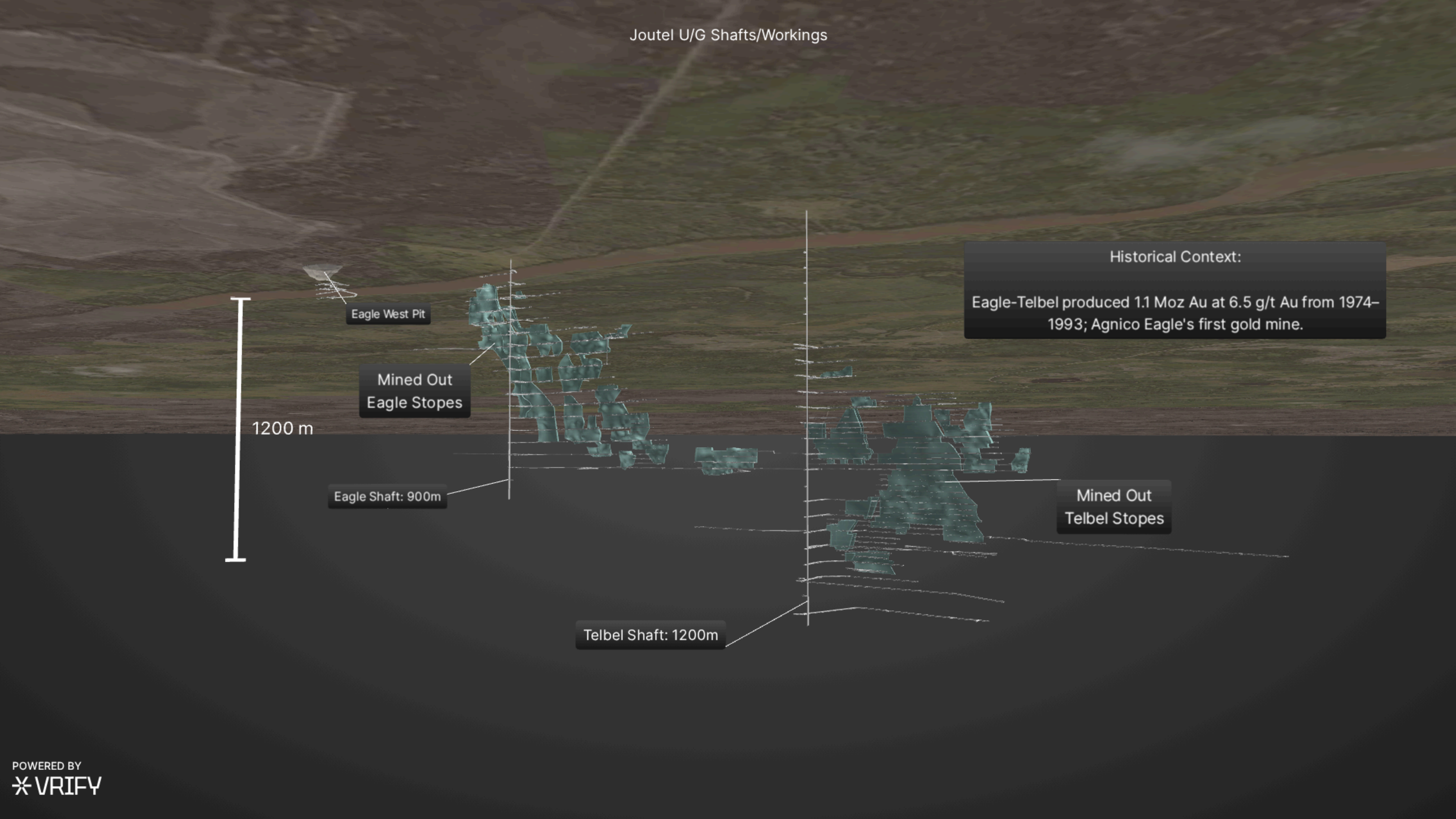

Pit-constrained Resource:
731,000 oz Au Indicated (17.3 Mt at 1.31 g/t Au)
2,744,000 oz Au Inferred (111.1 Mt at 0.77 g/t Au)

Underground Resource:
48,000 oz Au Indicated (0.9 Mt at 1.66 g/t Au)
560,000 oz Au Inferred (11.7 Mt at 1.50 g/t Au)

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Douay -> Joutel
Douay
11 km
Joutel
POWERED BY
VRIFY

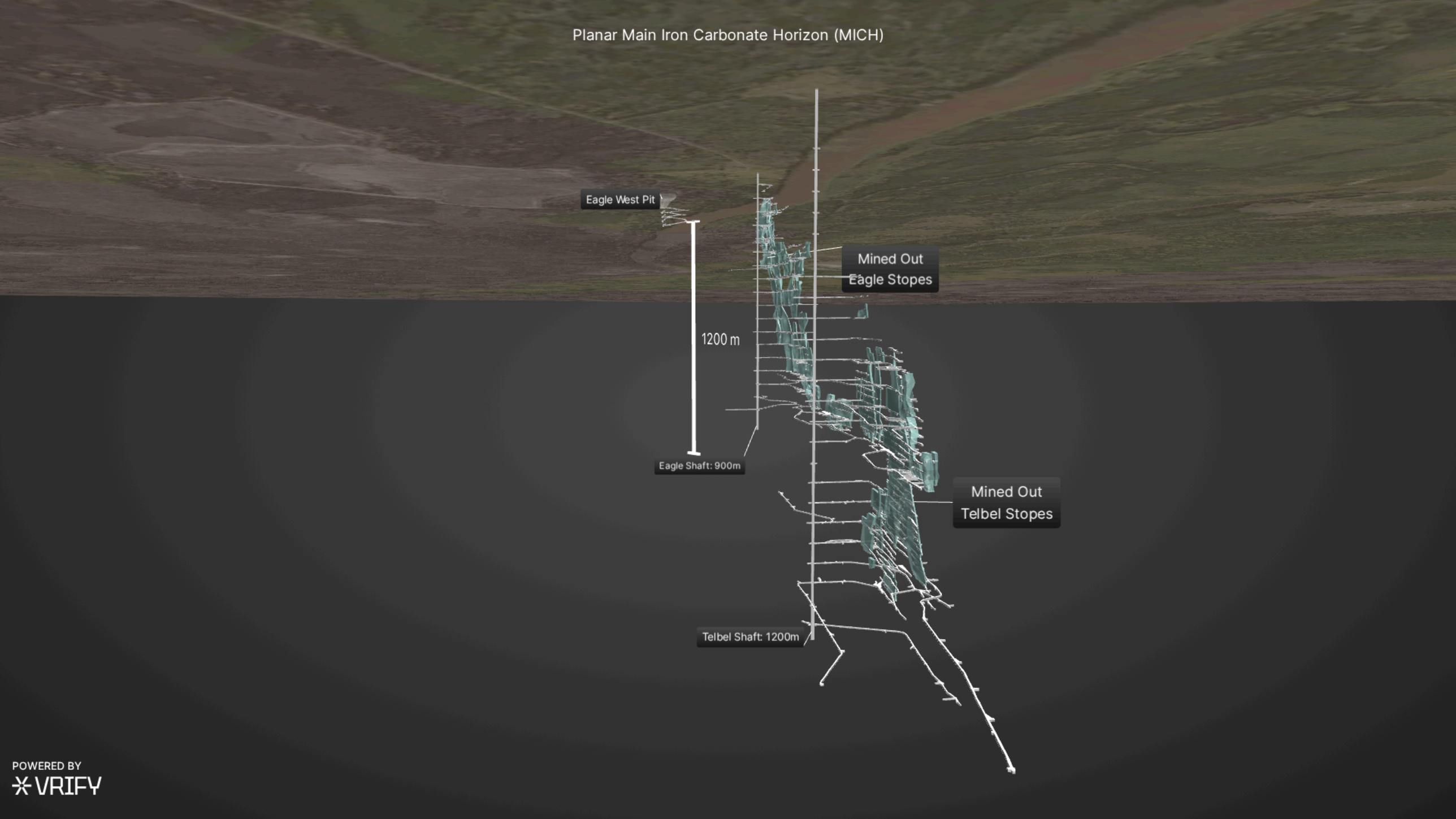
# Joutel U/G Shafts/Workings

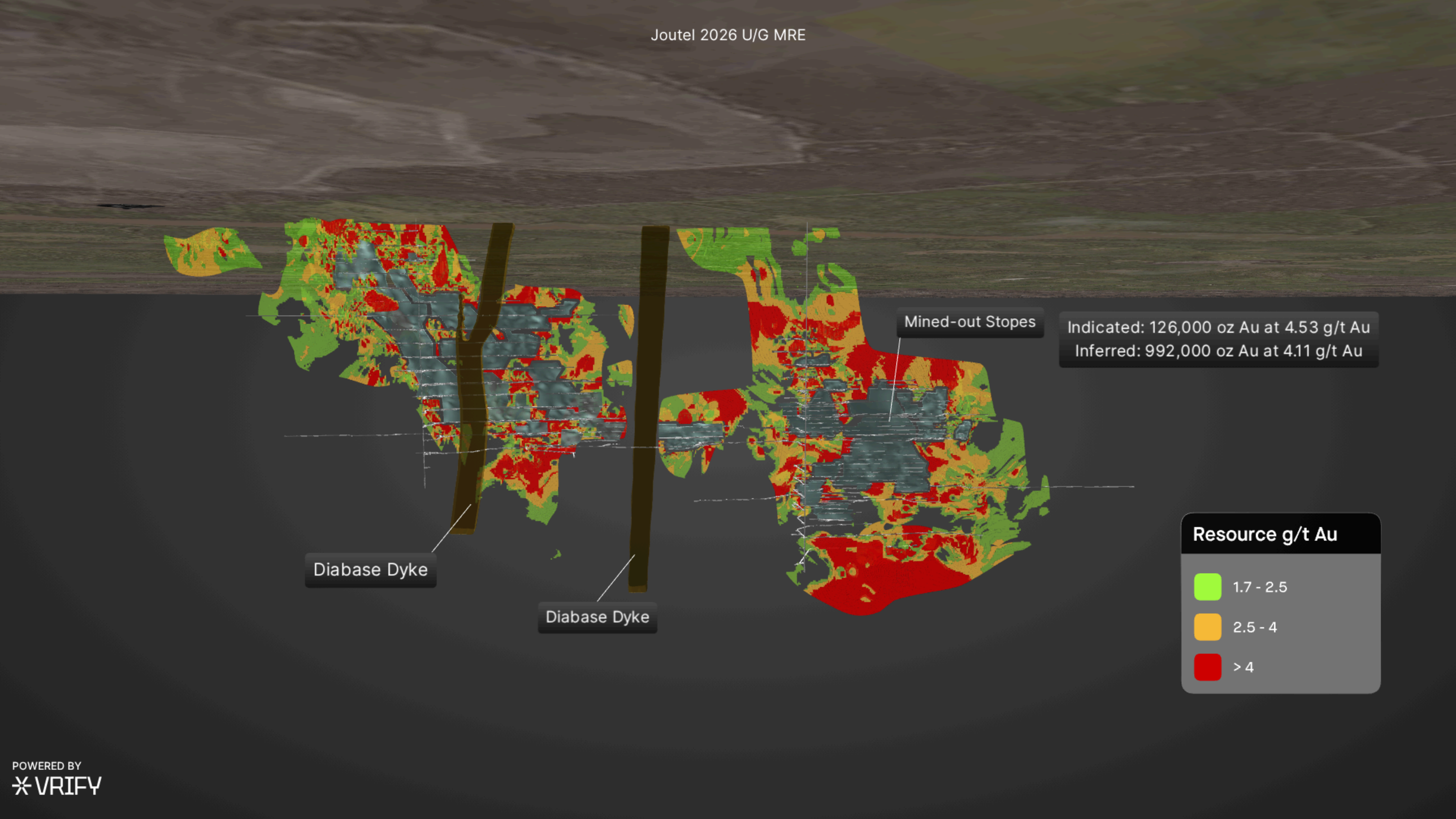


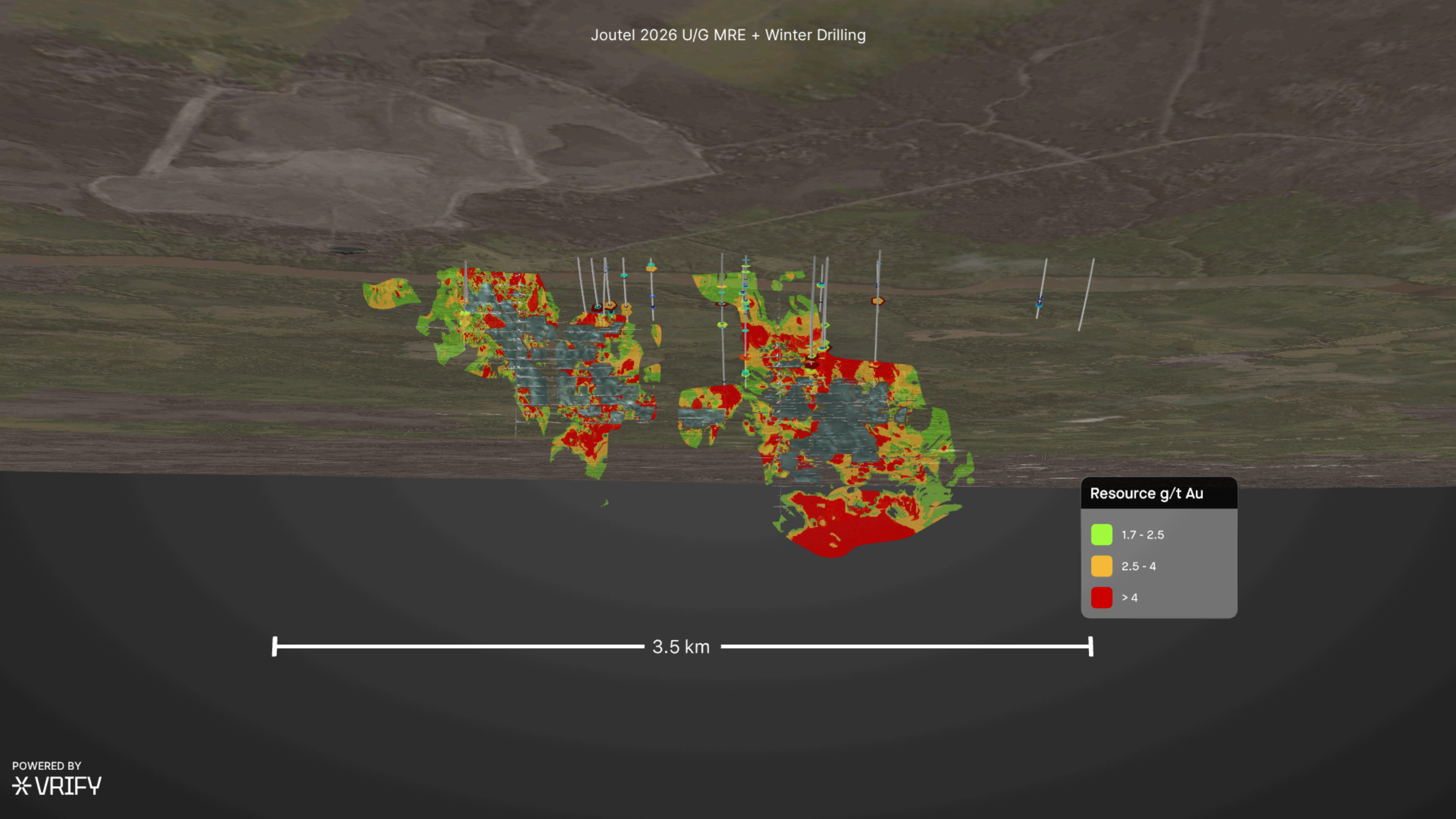

Historical Context:

Eagle-Telbel produced 1.1 Moz Au at 6.5 g/t Au from 1974–1993; Agnico Eagle's first gold mine.

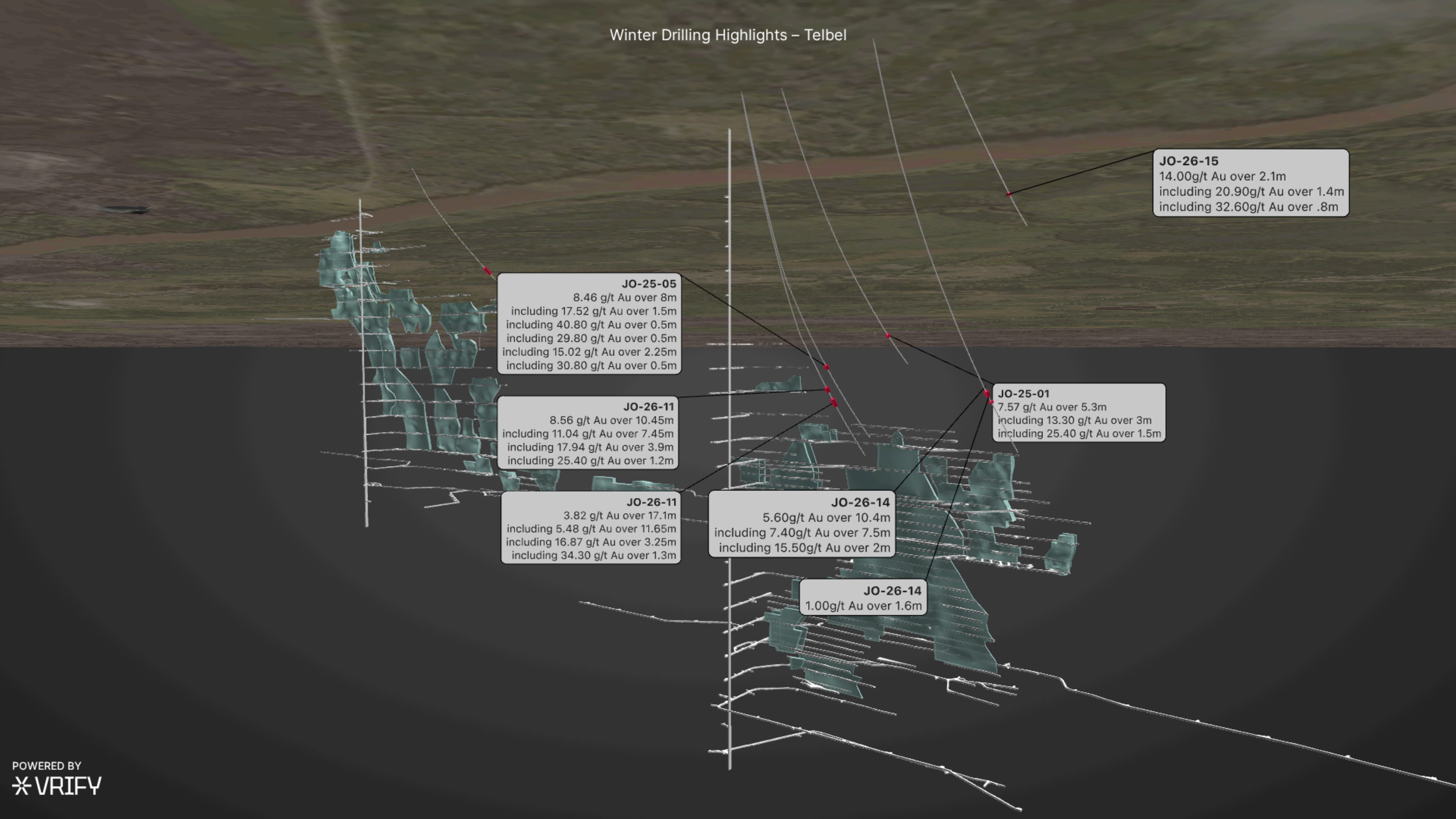
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Planar Main Iron Carbonate Horizon (MICH)
Eagle West Pit
Mined Out
Eagle Stopes
1200 m
Eagle Shaft: 900m
Mined Out
Telbel Stopes
Telbel Shaft: 1200m
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Joutel 2026 U/G MRE
Mined-out Stopes
Indicated: 126,000 oz Au at 4.53 g/t Au
Inferred: 992,000 oz Au at 4.11 g/t Au
Diabase Dyke
Diabase Dyke
Resource g/t Au
1.7 - 2.5
2.5 - 4
> 4
POWERED BY
VRIFY


Joutel 2026 U/G MRE + Winter Drilling
Resource g/t Au
1.7 - 2.5
2.5 - 4
> 4
3.5 km
POWERED BY
VRIFY

# Winter Drilling Highlights – Telbel




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# Peer Group MRE Comparison: Key Technical Metrics

| Metric | Maple Gold<br>TSXV: MGM | Banyan Gold<br>TSXV: BYN | Sitka Gold<br>TSXV: SIG | Gold X2<br>TSXV: AUXX | Northern Superior*<br>Acq. IAMGOLD Dec 2025 | Probe Gold*<br>Acq. Fresnillo Jan 2026 |
|---|---|---|---|---|---|---|
| **PROJECT OVERVIEW** | | | | | | |
| **Flagship Project / Location** | **Douay + Joutel**<br>Québec, Canada | AurMac<br>Yukon, Canada | RC Gold (3 deposits)<br>Yukon, Canada | Moss + E.Coldstream<br>Ontario, Canada | Philibert + Chevrier + Croteau<br>Québec, Canada | Val-d'Or East<br>Québec, Canada |
| **MRE Effective Date** | **April 24, 2026** | May 19, 2026 | Feb 25, 2026 | Jan 26, 2026<br>(PEA+MRE update) | Philibert: Aug 4, 2023<br>Chevrier: Oct 20, 2021 \|<br>Croteau: 2021 | Aug 30, 2024<br>Last pre-acq. MRE |
| **RESOURCE METRICS** | | | | | | |
| **Measured & Indicated<br>(Moz \| Mt \| g/t)** | **0.905 Moz**<br>19.1 Mt @ 1.48 g/t | 3.64 Moz<br>167.3 Mt @ 0.68 g/t | 1,291Moz<br>39.96 Mt @ 1.01 g/t | 2.458 Moz<br>73.8 Mt @ 1.04 g/t | 0.539 Moz combined<br>Philibert 0.279 \| Chevrier 0.260 Moz @ 1.29 g/t | 6.729 Moz<br>180 Mt @ 1.16 g/t |
| **Inferred<br>(Moz \| Mt \| g/t)** | **4.297 Moz**<br>130.2 Mt @ 01.03 g/t | 4.98 Moz<br>267.2 Mt @ 0.58 g/t | 3.829 Moz<br>167.4 Mt @ 0.72 g/t | 4.209 Moz<br>134.7 Mt @ 0.97 g/t | 3.001 Moz combined<br>Philibert 1.709 \| Chevrier 0.652 \| Croteau 0.640 Moz | 3.277 Moz<br>58.2 Mt @ 1.75 g/t |
| **Gold Price Used (MRE)** | **US$2,500/oz** | US$3,500/oz | US$3,000/oz | US$2,750/oz (PEA) | Various by deposit<br>Pit constrained | US$1,850/oz |
| **Cut-off Grade** | **0.35 g/t Au (OP)**<br>0.98 g/t Douay / 1.7 g/t Joutel (UG) | 0.30 g/t Au (all) | 0.30 g/t Au (all) | ~0.30–0.50 g/t (OP) | Varies by deposit<br>0.35 g/t (Philibert OP) | Variable (OP + UG) |
| **MARKET DATA (NOV 6, 2026)** | | | | | | |
| **Share Price / Market Cap (CAD)** | **$2.55 \| $189 M** | $1.64 \| $732 M | $0.86 \| $373 M | $5.66 \| $572 M | Acq. ~C$2.05/sh<br>27.4% premium to VWAP | Acq. C$3.65/sh<br>39% premium to close |
| **Enterprise Value (CAD)** | **$166 M** | $660M | $328 M | $450 M | Deal: ~US$267 M | Deal: US$550 M |
| **EV/oz (USD)** | **US$22/oz** | US$54/oz | US$45/oz | US$47/oz | ~US$74/oz<br>deal basis (3.54 Moz total) | ~US$55/oz<br>deal basis (10 Moz total) |
| **Acquirer** | — | — | — | — | IAMGOLD Corporation | Fresnillo plc |

*Sources: NI 43-101 Technical Reports filed on SEDAR+ | * Northern Superior (Philibert Aug 2023 + Chevrier Oct 2021 + Croteau 2021, pre-acq. IAMGOLD Dec 2025). Probe Gold (Aug 2024, pre-acq. Fresnillo Jan 2026).*

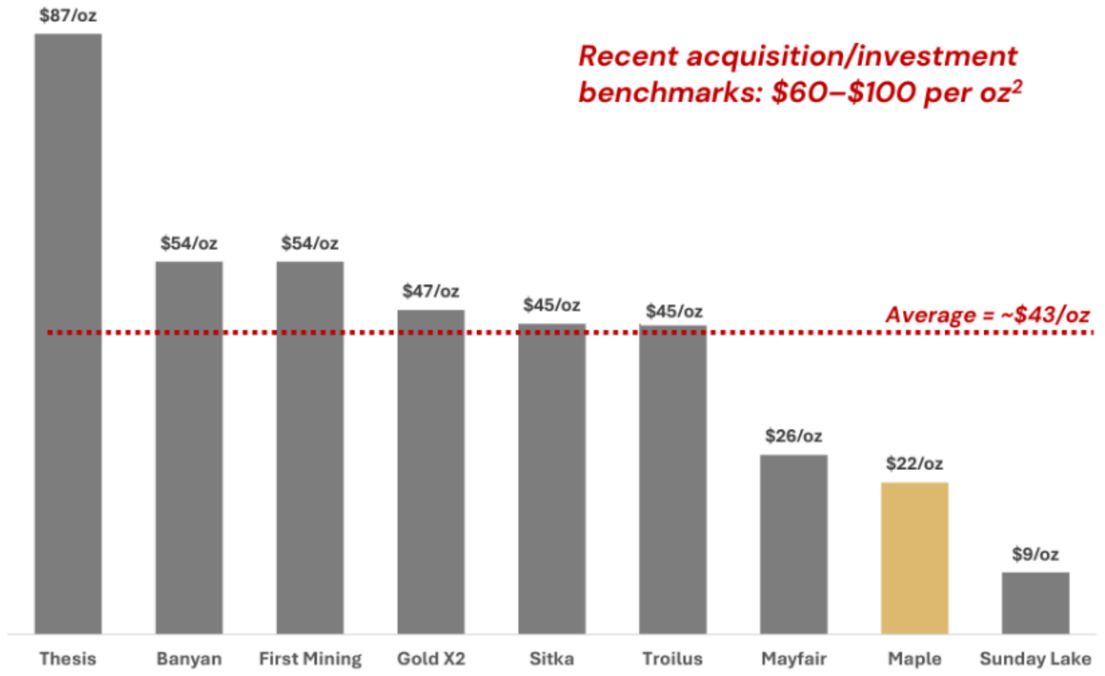
** Northern Superior combined resource (3 deposits): Philibert 0.279 Moz Ind. + 1.709 Moz Inf. @ 1.10 g/t (Aug 2023) | Chevrier 0.260 Moz Ind. + 0.652 Moz Inf. @ 1.29 g/t (Oct 2021) | Croteau Est 0.640 Moz Inf. @ 1.73 g/t (2021). EV/oz on 3.54 Moz combined. Not a consolidated NI 43-101 resource.*

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# Why Own Maple Gold – Near-Term Re-Rating Opportunity

*Undervalued on EV/oz Au Eq vs. peers and recent M&A benchmarks*

## EV/Resource (US$/oz Au Eq.)[1]




***Recent acquisition/investment benchmarks: $60–$100 per oz[2]***

*[1] Source: S&P Capital IQ Pro, Company Data – Price data as of November 6, 2026.*
*[2] Includes acquisition of Probe, Northern Superior and investments into Gold X2 and Thesis by AngloGold Ashanti*
*[3] The Douay Gold Project hosts Indicated Mineral Resources estimated at 779,000 ounces of gold (18.2 million tonnes at an average grade of 1.33 grams per tonne) and Inferred Mineral Resources estimated at 3.31 million ounces of gold (122.7 million tonnes at an average grade of 0.84 grams per tonne); the Joutel Gold Project hosts Indicated Mineral Resources estimated at 126,000 ounces of gold (0.9 million tonnes at an average grade of 4.53 grams per tonne) and Inferred Mineral Resources estimated at 992,000 ounces of gold (7.5 million tonnes at an average grade of 4.11 grams per tonne). See the Company's news release dated April 24, 2026.*

## Key Catalysts to Close the Gap

1. **Updated 2026 Douay/Joutel MRE**

   Removes 'outdated resource' overhang; rare +5 Moz Canadian gold project with infrastructure; resource size/grade/assumptions compare favorably vs. peers

2. **~57,000 m of Completed/Planned Drilling not in MRE**

   Future MRE updates could materially expand and upgrade resource base

3. **Scoping Study Supporting Potential 2027 PEA**

   Internal scoping/engineering/trade-off study guiding exploration/development toward potential 2027 PEA

4. **Fully Funded through 2027**

   ~C$23M treasury; no dilution required to execute aggressive exploration/development plans

MAPLE GOLD MINES

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*Northern lights at the Douay Gold Project*