ALASKA SILVER

Multiple Resources

Big System = High Potential

Advancing North America's Next Major Silver & Critical Minerals District

TSXV: **WAM** FRA: **MK17** OTCQX: **WAMFF**



Forward Looking Statements

This presentation contains numerous forward-looking statements relating to Alaska Silver Corp.'s exploration and potential mining business, including estimated production data, expected production and operating schedules, results of operations, reserves and resources, expected capital costs, mine plans, mine lives, other expected operating data, permitting and other regulatory approvals. Such forward-looking statements are identified by the use of words such as "believes," "intends," "expects," "hopes," "may," "should," "will," "plan," "projected," "contemplates," "anticipates", "estimates", "potential", "likely" or similar words. Actual production, operating schedules, results of operations, reserves and resources, capital costs, mine plans, mine lives, permitting and regulatory approvals could differ materially from those projected in the forward-looking statements. The factors that could cause actual results to differ materially from those in the forward-looking statements include: (i) the risk factors set forth in Alaska Silver Corp.'s disclosures; (ii) risks and hazards inherent in the mining business (including risks inherent in discovering and developing large-scale mining projects, environmental hazards, industrial accidents, weather or geologically related conditions); (iii) changes in the market prices of gold, copper and silver and a sustained lower price environment; comparative valuations to peer exploration stage companies; (iv) uncertainties inherent in Alaska Silver Corp.'s production, exploratory and developmental activities, including risks relating to permitting and regulatory delays, ground condition and grade variability; (v) any future labor disputes or work stoppages; (vi) uncertainties inherent in the estimation of mineral resources and reserves and future production; (vii) changes that could result from Alaska Silver's future acquisition of new mining properties or businesses; (viii) reliance on third parties to operate certain mines where Alaska Silver Corp. owns mineral production and; (ix) the absence of control over mining operations in which the Company or any of its subsidiaries holds royalty or streaming interests and risks related to these mining operations (including results of mining and exploration activities, environmental, economic and political risks and changes in mine plans and project parameters); (x) the loss of any third-party smelter to which Alaska Silver Corp. markets copper, silver and gold; (xi) effects of environmental and other governmental regulations; (xii) risks inherent in the ownership or operation of or investment in mining properties or businesses in foreign countries; and (xiii) Alaska Silver Corp.'s possible inability to raise additional financing necessary to conduct its business, make payments or refinance its debt. Readers are cautioned not to put undue reliance on forward-looking statements. Alaska Silver Corp. disclaims any intent or obligation to update publicly these forward-looking statements, whether as a result of new information, future events or otherwise.

The scientific and technical information contained in this presentation is derived from or supported by the Technical Report (the "Technical Report") prepared in accordance with National Instrument 43-101 titled "Alaska Silver, NI 43-101 TECHNICAL REPORT, ILLINOIS CREEK PROJECT, WESTERN ALASKA", prepared by Bruce Davis, Jack DiMarchi and Deepak Malhotra with an effective date of January 22, 2026, which has been filed under the SEDAR profile of Alaska Silver Corp. on February 25, 2026., and can be found on the Company website and on SEDAR. The scientific and technical information contained in this presentation has been reviewed and approved by Patrick Donnelly P. Geo, a Qualified Person as defined by National Instrument 43-101. Mr. Donnelly is Executive Vice President for Alaska Silver.

This presentation uses Canadian mining terms as defined in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") under the guidelines set out in the Canadian Institute of Mining, Metallurgy and Petroleum (the "CIM") Standards on Mineral Resources and Mineral Reserves (the "CIM Standards"). The CIM Standards differ significantly from standards in SEC Industry Guide 7 under the U.S. Securities Act ("SEC Industry Guide 7") and Subpart 1300 of Regulation S-K for mining disclosures ("SubPart 1300 Standards") and may not be comparable to similar information made public by United States companies subject to reporting and disclosure requirements under United States federal securities laws and the rules and regulations promulgated thereunder.

This presentation does not constitute an offer to sell or the solicitation of an offer to buy any securities. None of the securities to be issued in the proposed concurrent financing or to be issued pursuant to the proposed RTO transaction have been or will be registered under the United States Securities Act of 1933, as amended, or any state securities laws, and any securities issued pursuant thereto will be issued in reliance upon available exemptions from such registration requirements.



TSXV: **WAM**

Left: CEO Kit Marrs,
Right: Dr. Peter Megaw,
world-renowned CRD expert
and technical advisor

TWO QUALITY ASSETS

Illinois Creek Gold-Silver Deposit

Past-Producing Mine

260,000oz Au & 8.3 Moz Ag Ind. @ 0.92g/t Au & 29.7g/t Ag

290,000oz Au & 10.4 Moz Ag Inf. @ 0.84g/t Au & 30.1g/t Ag

Waterpump Creek Deposit

Silver-Zinc-Lead-Gallium

75Moz @ 980 g/t AgEq[1] Inf.

High-Grade Precious Metals + Critical Minerals

Two stand-alone resources within an 8km corridor open in both directions with large upside potential

[1] Waterpump Creek resource based on $24/oz Ag, $1.30/lb Zn, and $1.00/lb Pb.

[2] Illinois Creek resource estimate is based on $3,500/oz Au and $45/oz Ag.

Visit www.alaskasilver.com for NI 43-101 report.

ALASKA: A STATE WITH MANY ADVANTAGES

Stable Jurisdiction
Six large operating mines

Alaska ranked 12th (Between Finland and Queensland) **out of 82 jurisdictions** in the world for investment attractiveness*

Straight-forward permitting
5-year exploration permits in good standing

Clear State Mining Rights
State Mining Claims – No Federal lands
Illinois Creek Uplands Mining Lease – 20 years

Proximity to Marine Highway
Access to Yukon River via a planned all-weather 28 mile/45-kilometer road
Active river barge route for supplies giving access to world markets



*Fraser Institute Annual Survey of Mining Companies, 2025

LEADERSHIP

EXECUTIVE LEADERSHIP

CEO & Director
Aaron Schutt, JD, M.Sc.
Past Doyon Ltd CEO for 15 years. A Stanford-trained engineer and lawyer, Schutt leads Arctic-focused development and Indigenous community leadership

Executive Chairman Co-Founder
Kit Marrs, B.Sc., M.Sc.
Anaconda's first Project Manager at Illinois Creek; 30+ years of Alaskan experience: Greens Creek, Ambler District. Founded Alaska Silver in 2010

Executive Vice President
Patrick Donnelly, P.Geo., MBA
30+ years in capital markets, exploration and corporate development: Tudor Gold, Trilogy Metals, First Mining Gold

Chief Financial Officer
Darren Morgans, CPA, CA
25+ years of experience as CFO in the resource sector; Controller and Audit Senior, qualified with PwC in Australia

Chief Exploration Officer
Joe Piekenbrock, B.A., M.Sc.
2009 PDAC Thayer Lindsley & AME Colin Spence Awards: Donlin Gold & Bornite Copper deposits

Principal Geologist
Sage Langston-Stewart, M.Sc
With 7 years of experience at Alaska Silver, Sage leads the geologic team, drill hole targeting, geologic interpretation, & geologic modeling

Technical Advisor
Dr. Peter Megaw, Ph.D.
World-renowned expert on CRDs, instrumental in the discoveries at Platosa, Juanicipio and Cinco de Mayo. 2017 Thayer Lindsley & 2012 Dreyer Awards

Technical Advisor
Lance Miller, Ph.D., P.Geo.
VP, NANA Regional Corp; 35+ years of experience across Alaska, Canada, Russia, Asia & Africa. Board member, Alaska Resource Development Council and Alaska Minerals Commission

BOARD OF DIRECTORS

David Smallhouse, B.S., M.S.
21+ years of experience in venture capital investments; director of Miramar Ventures LLC. WAM founding shareholder.

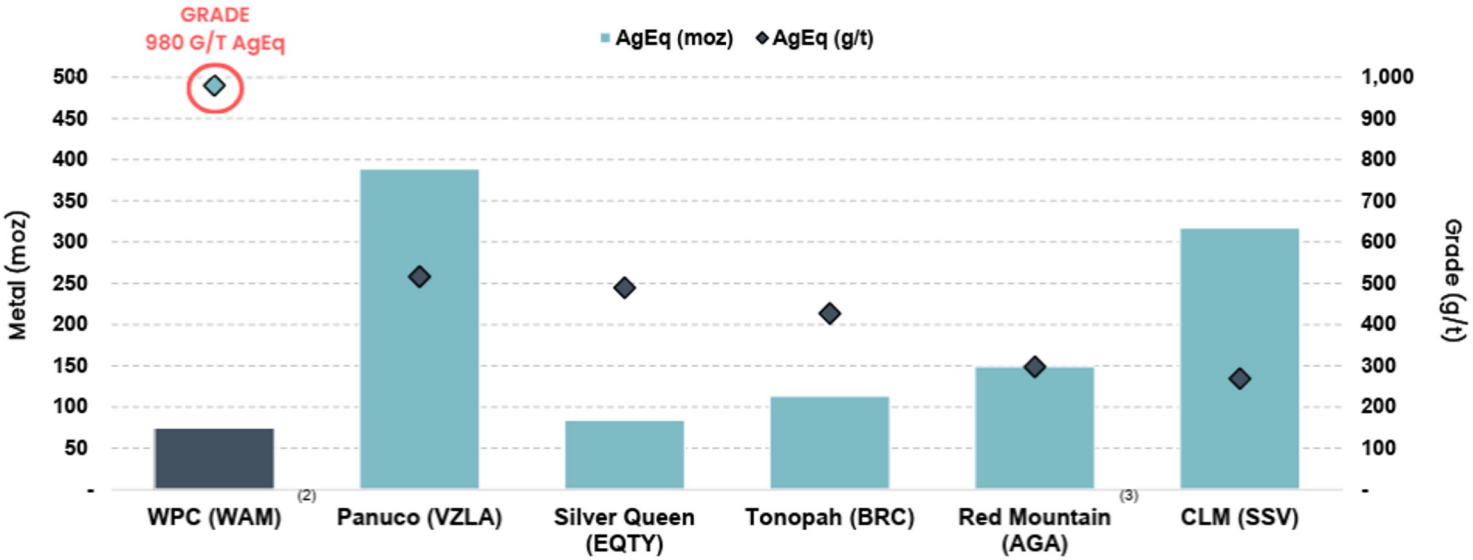
Kevin Nishi, BBA, CPA
35 years of financial experience with TSX and TSX Venture exchange-listed public companies in Canada and the United States.

Nathan Brewer, B.A., CPG
40 years of experience from grassroots discovery to feasibility: Gold Fields, Anaconda, Echo Bay, Barrick, Homestake. Led the Waterpump Creek discovery (1980s).

Susan Mitchell
30+ years of capital markets experience, including CIBC's Mining Project Finance and Treasury divisions, which raised over C$1Bn in primary capital. Director of Treasury, Cyprus Amax Minerals.

SILVER POSITIONING – ADVANCED EXPLORERS / EARLY DEVELOPERS

There are only six undeveloped +60moz at +200g/t AgEq silver assets controlled by juniors (1)



Mcap *(C$m)*	$51	$1,619	$309	$22	$225	$166
EV / oz *(US$ / AgEq)*	$0.38	$2.68	$1.78	$0.11	$0.58	$0.36
Drilling Completed	30km	413km	194km	139km	47km	108km
Ounces / Metre	**2,500**	941	586	767	3,204	2,932

Courtesy of: agentis CAPITAL

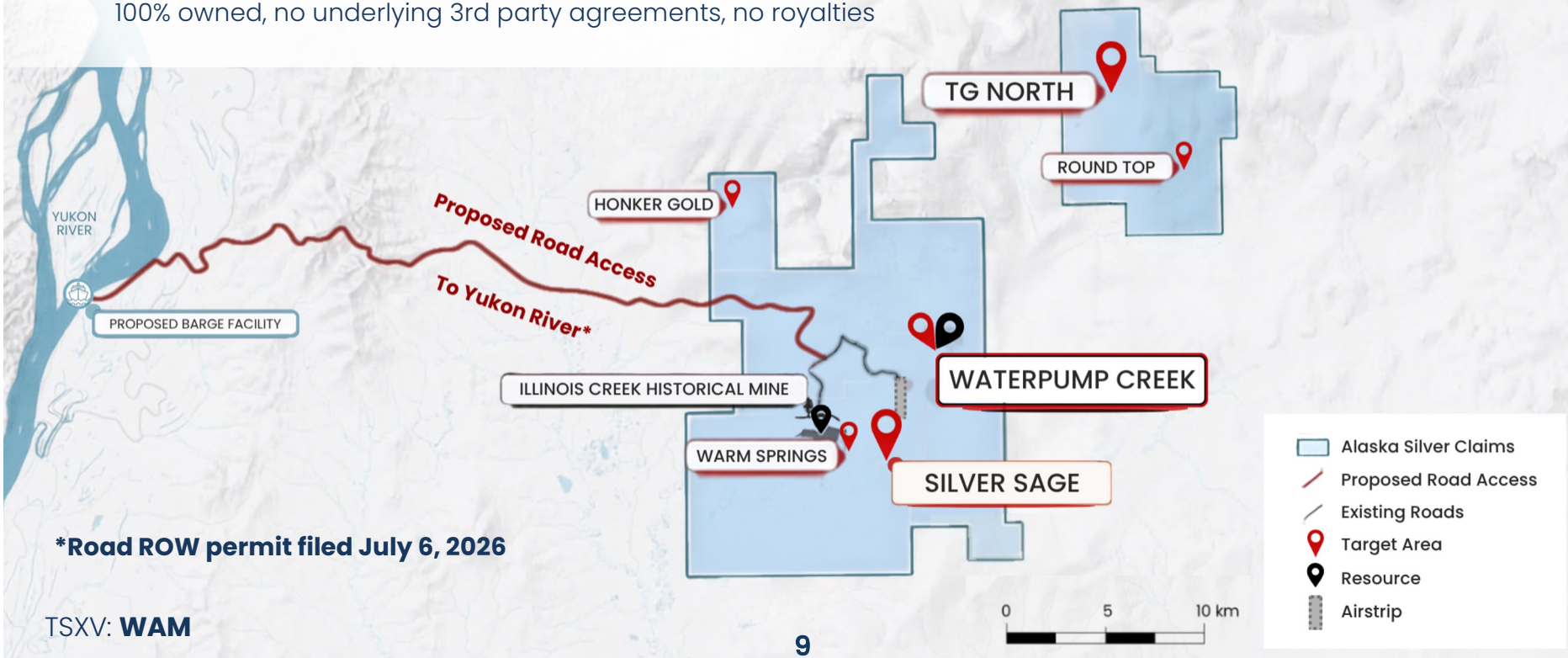
Source: S&P CIQ and company disclosure. Note: Market stats updated as of **October 28, 2026,** market close. Notes: (1) Silver Equivalent calculated using $24.00Ag, $1.30Zn, $1.00Pb, $2200Au, $4.30Cu. (2) WPC resource only (3) AGA metrics reflect FDITM equity value and transaction value derived from Bunker Hill arrangement; Ounces / metre reflects Red Mountain meterage only.

ILLINOIS CREEK PROJECT – STATE OF ALASKA CLAIMS

All WAM claims and development infrastructure on **Alaska State land**

Land tenure totaling 33,385 hectares (82,495 acres)

100% owned, no underlying 3rd party agreements, no royalties



***Road ROW permit filed July 6, 2026**

TSXV: **WAM**



C-130 on IC 4,400 ft Airstrip



ON-SITE INFRASTRUCTURE

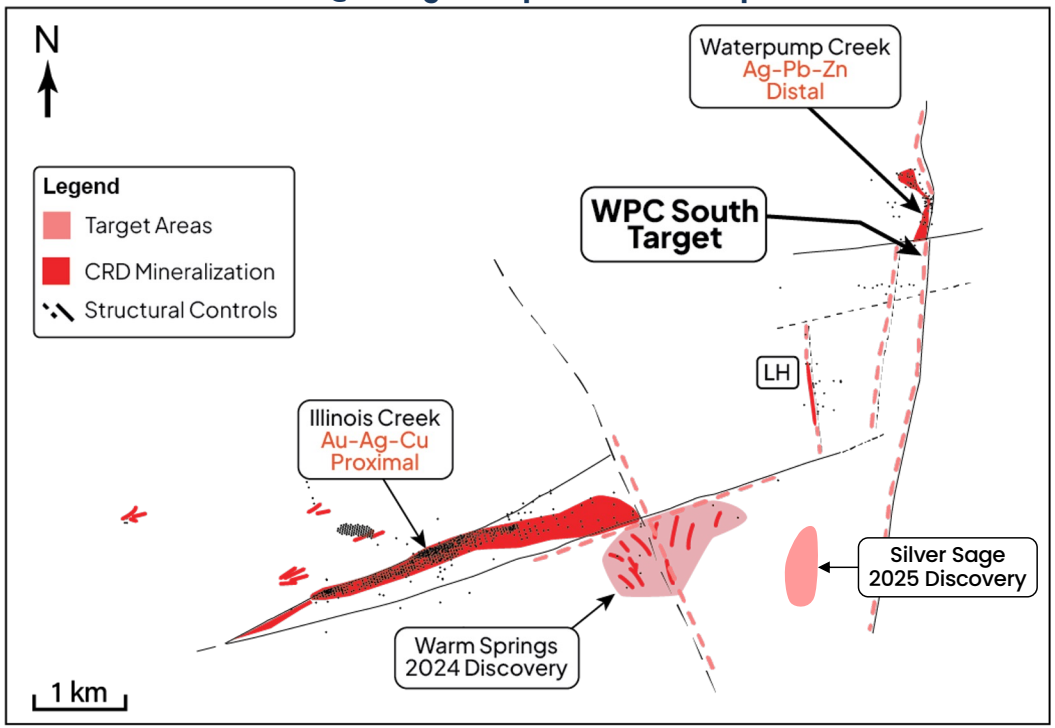
- Accessible via large cargo aircraft
- 20-km internal road system allows for road-supported drilling
- Four company owned drill rigs
- 45-person camp
- newly upgraded double-wall fuel tanks; +25,000 gallon storage capacity



ILLINOIS CREEK IS A LARGE SCALE CARBONATE REPLACEMENT DEPOSIT SYSTEM ("CRD") WITH UPSIDE POTENTIAL AND SCALE

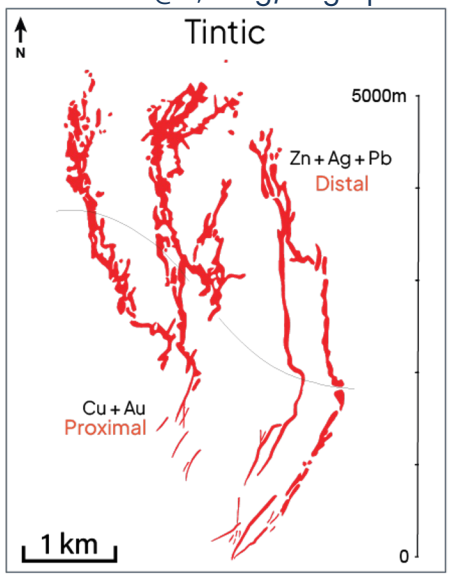
"There are no one-armed Octopuses" – Dr. Peter Megaw

WPC: 2.4 Mt @ 980 grams per ton Silver Equivalent*



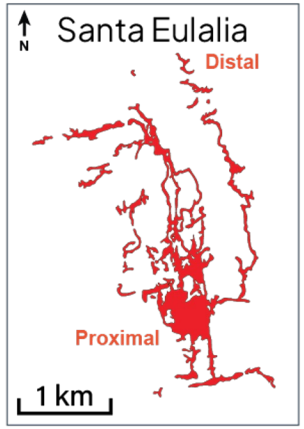
SCALE COMPARISON TO MAJOR CRD'S HIGH GRADE, STRAIGHT-FORWARD MINING

19.1 Mt @ 1,106 g/t AgEq*



Main Tintic District, Utah (modified from Morris, 1968).

51.6 Mt @ 809 AgEq*

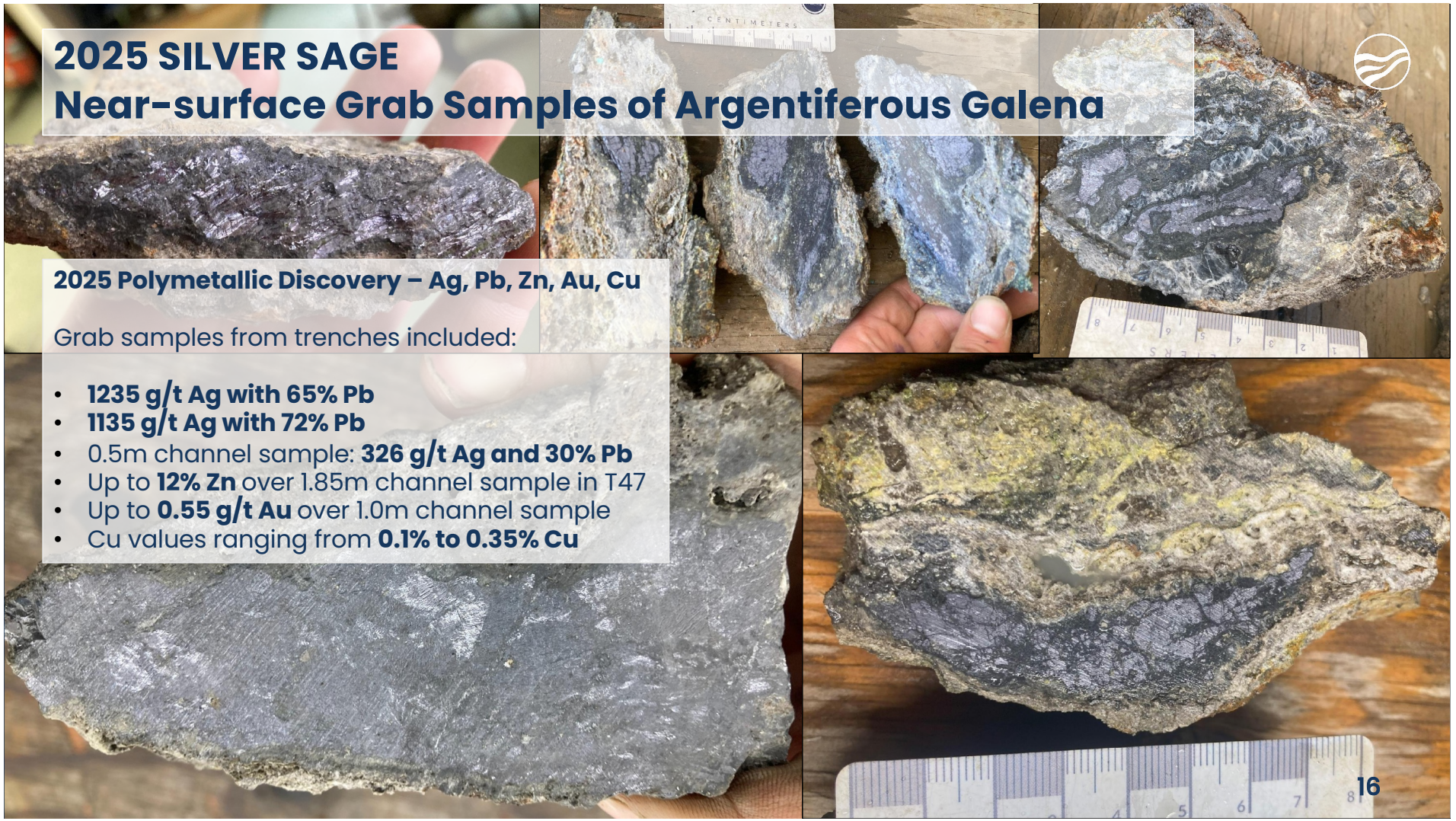


Santa Eulalia West Camp orebodies (modified from Hewitt, 1968 and Megaw, 1990).

All maps are set to the same scale

*AgEq based on WPC resource metal prices of $24/oz Ag, $1.00/lb Pb, and $1.30/lb Zn. $4.00/lb Cu and $2,000/oz Au used for Tintic AgEq (Site disclosure of 43-101. All AgEq based on same pricing

2025 SILVER SAGE
Near-surface Grab Samples of Argentiferous Galena



2025 Polymetallic Discovery – Ag, Pb, Zn, Au, Cu

Grab samples from trenches included:

- **1235 g/t Ag with 65% Pb**
- **1135 g/t Ag with 72% Pb**
- 0.5m channel sample: **326 g/t Ag and 30% Pb**
- Up to **12% Zn** over 1.85m channel sample in T47
- Up to **0.55 g/t Au** over 1.0m channel sample
- Cu values ranging from **0.1% to 0.35% Cu**

SILVER SAGE ZONE

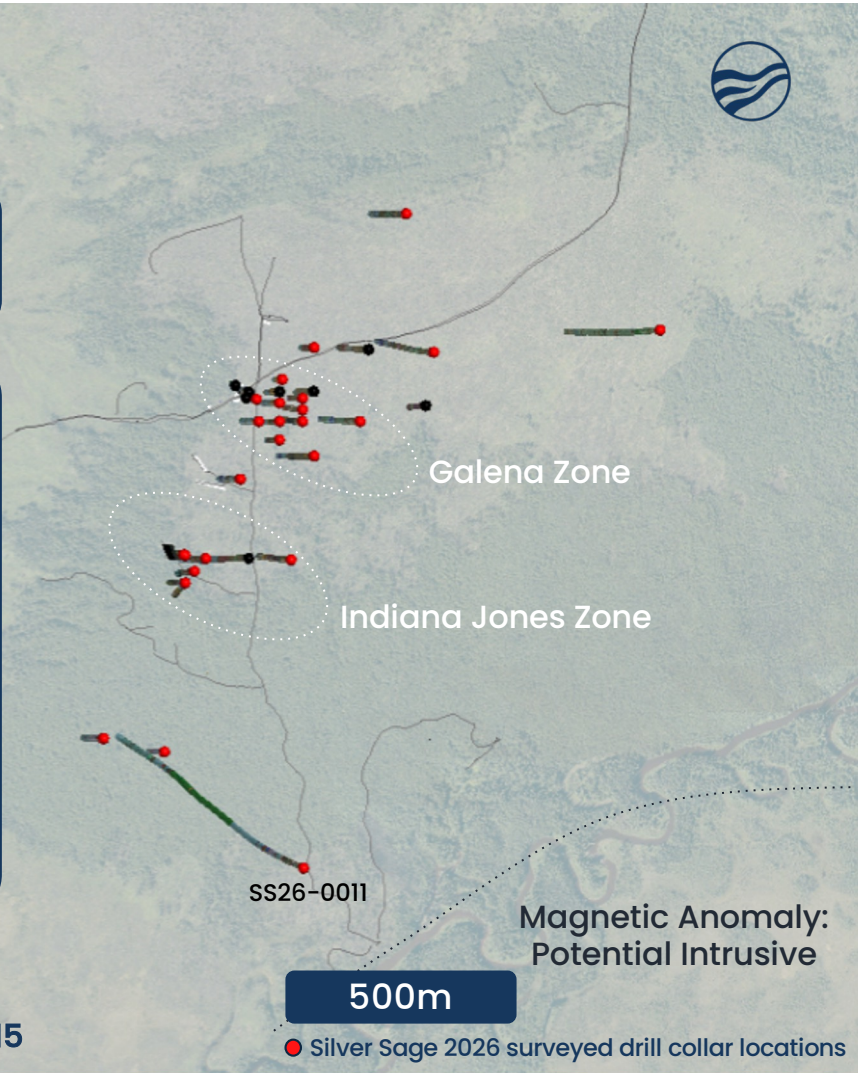
5,022 METERS DRILLED

27 Holes – 24 Testing near-surface mineralization

ZONE HIGHLIGHTS

- Alteration system traced 1.2 km x 1.1 km laterally and 1200 meters vertically — open in multiple directions
- Follow-up of high-grade Galena Zone discovery: Numerous gossans and mineralized zones intercepted with positive XRF results (assays pending)
- SS26-0011: 1,288 m – the deepest hole ever drilled on the property:
  - Tested the full stratigraphic package
  - Lower stratigraphy hosted Warm Springs-style massive pyrite and silica alteration
- 2026 drill results pending

Field observations and handheld XRF readings are preliminary; laboratory assay results are pending



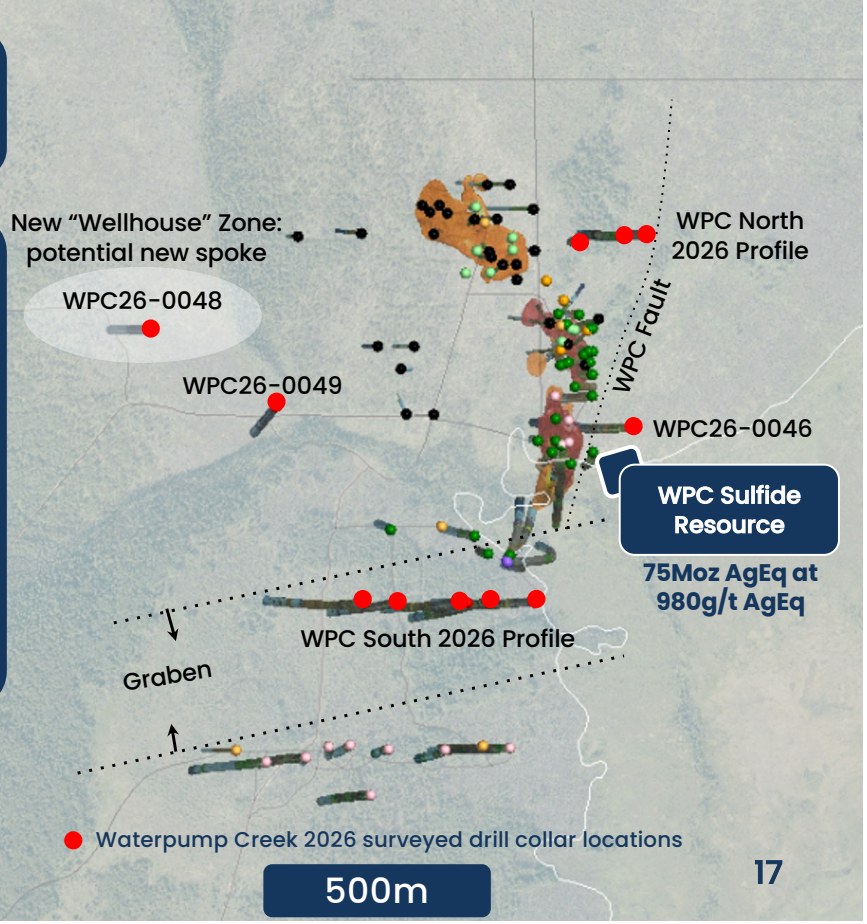
WATERPUMP CREEK

4,474 METRES DRILLED
12 Holes - Tightening the WPC Resource Model

ZONE HIGHLIGHTS

- 5-hole fence at WPC South (2,449 m) defined a down dropped block with CRD-style alteration
- 4 holes at WPC North intercepted CRD-style alteration
- Drilling confirmed the WPC Fault
- Western most Wellhouse hole (WPC26-48) encountered new CRD-style alteration, indicating a potentially new spoke
- Cut pre-mineral, altered felsic intrusives at WPC North
- 2026 drill results pending

Field observations and handheld XRF readings are preliminary; laboratory assay results are pending

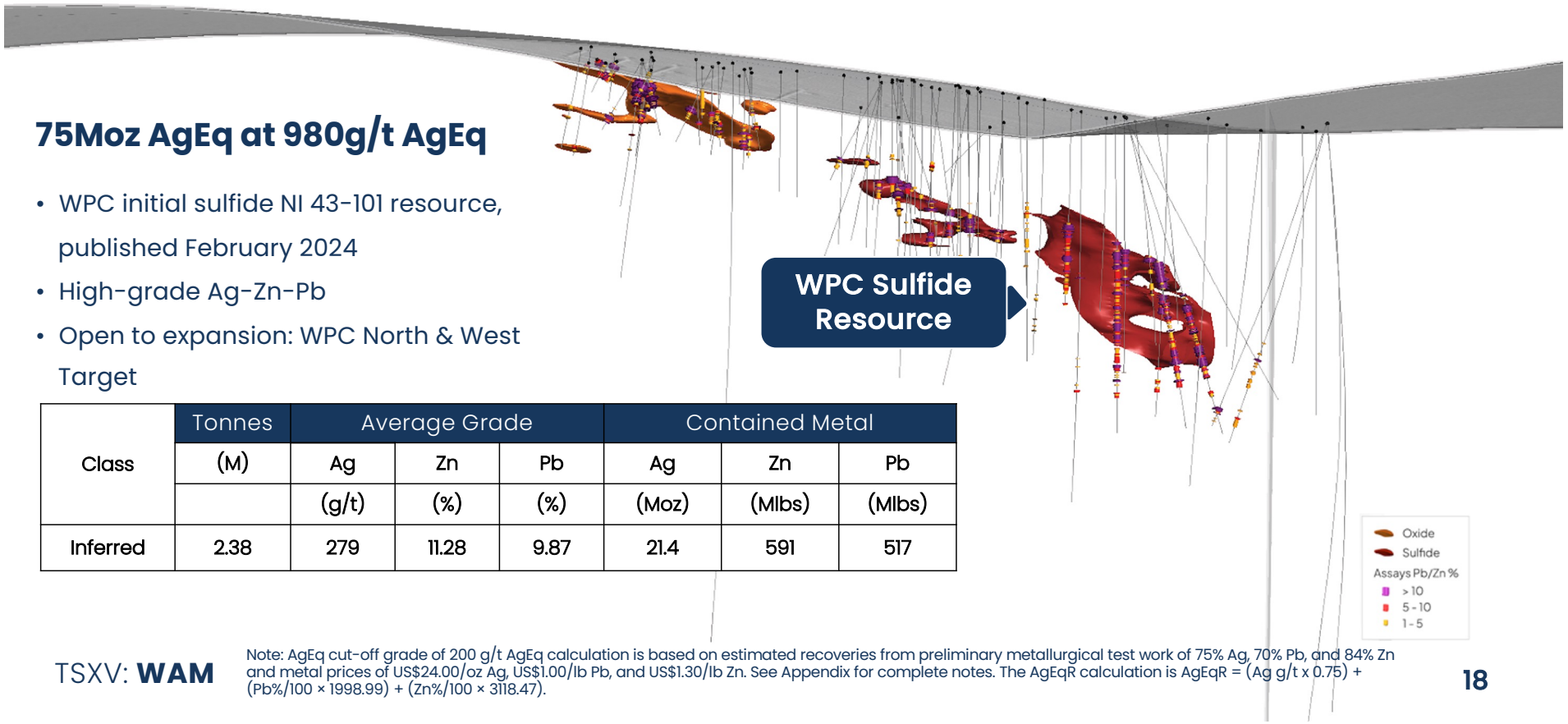


WATERPUMP CREEK HIGH-GRADE SILVER INITIAL RESOURCE ESTIMATE

75Moz AgEq at 980g/t AgEq

- WPC initial sulfide NI 43-101 resource, published February 2024
- High-grade Ag-Zn-Pb
- Open to expansion: WPC North & West Target

Class	Tonnes	Average Grade			Contained Metal		
	(M)	Ag	Zn	Pb	Ag	Zn	Pb
		(g/t)	(%)	(%)	(Moz)	(Mlbs)	(Mlbs)
Inferred	2.38	279	11.28	9.87	21.4	591	517



Note: AgEq cut-off grade of 200 g/t AgEq calculation is based on estimated recoveries from preliminary metallurgical test work of 75% Ag, 70% Pb, and 84% Zn and metal prices of US$24.00/oz Ag, US$1.00/lb Pb, and US$1.30/lb Zn. See Appendix for complete notes. The AgEqR calculation is AgEqR = (Ag g/t x 0.75) + (Pb%/100 × 1998.99) + (Zn%/100 × 3118.47).

Renewed Focus on Historic Illinois Creek Mine



Illinois Creek Past-Producing Mine Current Resource

~150,000 oz Au *historically mined*
260,000oz Au & 8.3 Moz Ag Indicated
290,000oz Au & 10.4 Moz Ag Inferred
(current NI 43-101. & SK-1300)

Illinois Creek 2026 Metallurgy Work

Bulk sample was taken from pit in August 2026 and sent to Kappas Cassidy, Reno, for advanced metallurgical testing with a goal to enhance metal recovery for ongoing engineering studies

SOCIAL LICENSE:
ACTIONS SPEAK LOUDER THAN WORDS



Commitments

Alaska Silver is committed to work cooperatively and constructively with local tribes by providing:

- Regular communication and transparency
- Workforce development
- Continued respect for subsistence and environmental stewardship

Actions

Alaska Silver continues to:

- Host community site visits to our project
- Successfully hire locally for 10 years
- Attend tribal council meetings
- Provide technical training in local villages
- Support local sporting events & educational opportunities

CAPITAL STRUCTURE

Issued and Outstanding Shares	**104.4M**
Options and RSU's	7.5M
Warrants	51.1M
(CDN$0.65, 0.64, 0.90, 0.75 US$.97)	
Fully Diluted	**163.0M**

Recent Financings

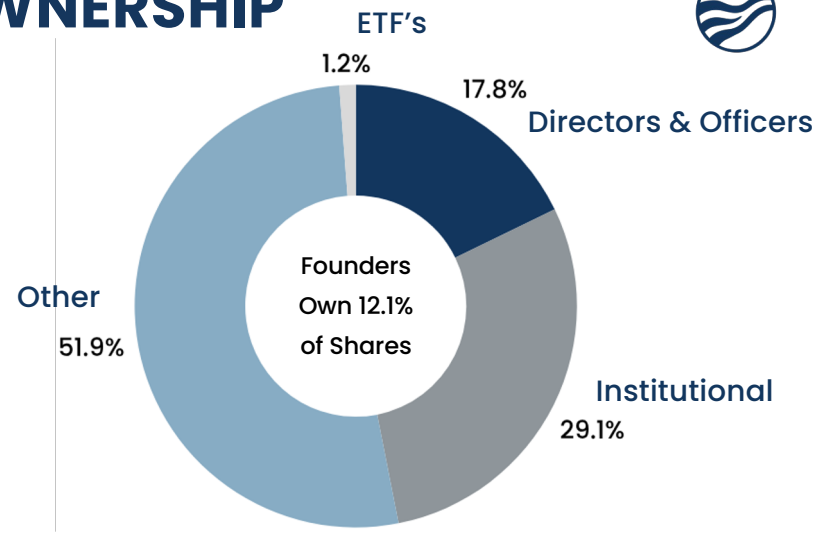
October 3, 2025
US OTCQX IPO US$13,800,000 @ US$.65/CDN$.90

August 17, 2026
PIPE Financing US$5,480,000 @ US$.39/CDN$.55

CANTOR®

TSXV: **WAM** OTCQX: **WAMFF** FRA: **MK17**

OWNERSHIP



Analyst Coverage:
Michael Gray, Agentis Capital, Mike Niehuser, Roth Capital

Institutional Investors

Sprott

CRESCAT CAPITAL
VALUE-DRIVEN PERFORMANCE

APAC RESOURCES

Commodity Discovery Fund

WHY INVEST?

We surpass the fundamental Junior Mining Investment Due Diligence requirements:

Team
Proven Success

Capital Structure
Tight, Management owns ~17.8%

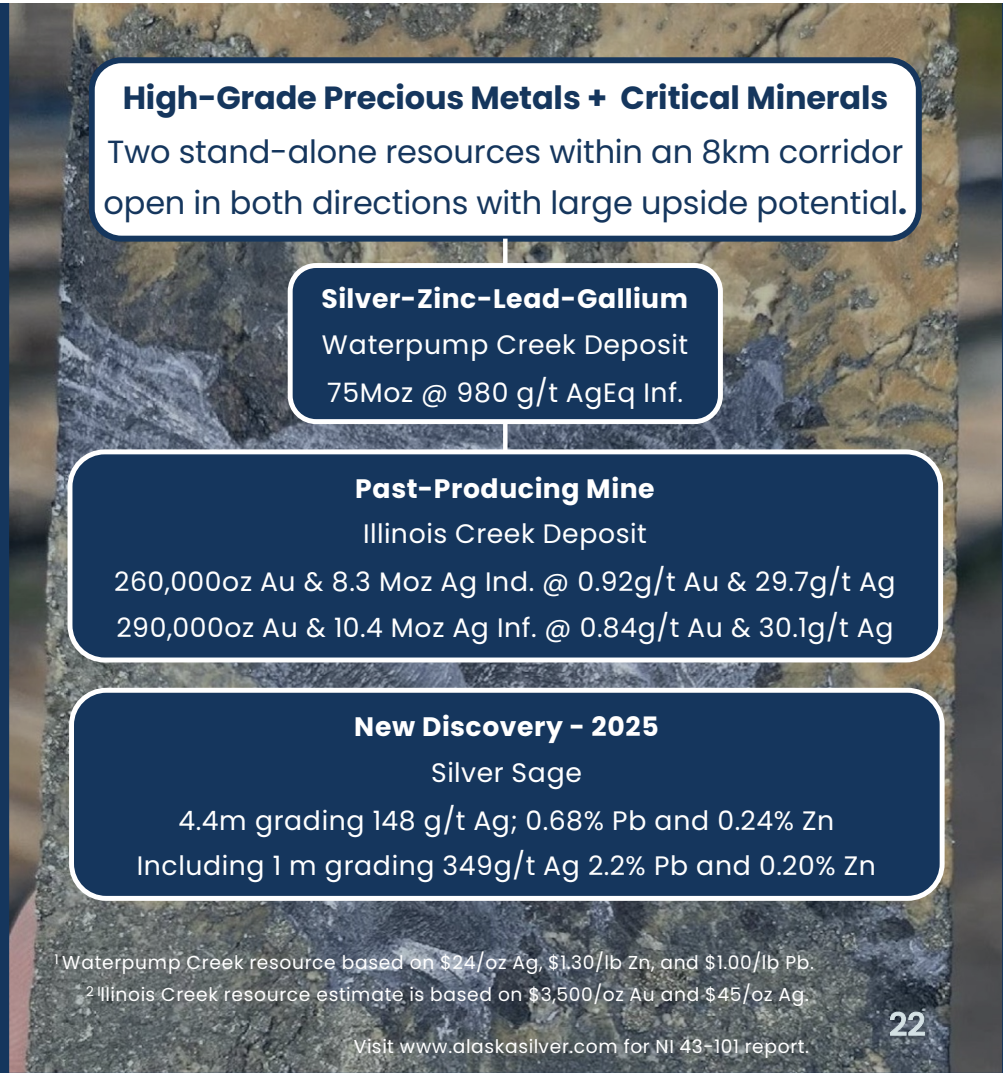
Jurisdiction
Safe and supportive, Alaska state land

Title/Asset
100% Owned with no royalties

Development
Straight-Forward; Yukon River Access ROW Filed
Past Producing Illinois Creek Mine

Social License
Alaska Silver has a 16 year history of successful commitment

TSXV: **WAM**



[1] Waterpump Creek resource based on $24/oz Ag, $1.30/lb Zn, and $1.00/lb Pb.
[2] Illinois Creek resource estimate is based on $3,500/oz Au and $45/oz Ag.

Visit www.alaskasilver.com for NI 43-101 report.

ALASKA SILVER

TSX-V: **WAM**
OTCQX: **WAMFF**
FRA: **MK17**

www.alaskasilver.com

info@alaskasilver.com



2026 WORK

- Drilling at Waterpump Creek North & South Target: Drilling Completed, Assays Pending
- Drilling at Silver Sage Discovery: Drilling Completed, Assays Pending
- Permitting All-weather road access to Yukon River: Permit filed with Alaska DNR in July
- 2026 Baseline Studies Field Work Completed; Wetlands, Fish Habitat & Cultural Resources
- Metallurgical Studies of the Illinois Creek Mine Bulk Sample Ongoing to Optimize Metal Recoveries – Silver (Merrill Crowe) and Copper (SXEW) Processing
- Round Top & TG North CRD 43-101 Technical Report in Progress
- Honker High Grade Gold 43-101 Technical Report in Progress

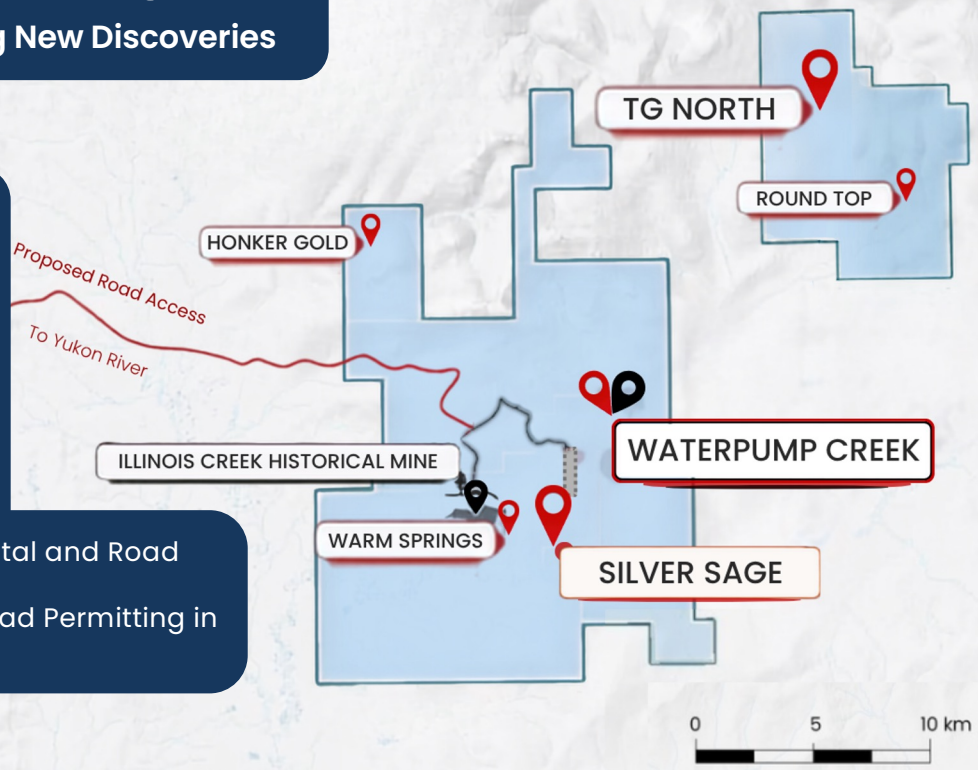
ALASKA SILVER'S 2026 EXPLORATION PROGRAM

9,500 METRES

Focused on Expanding New Discoveries

2026 PROGRAM HIGHLIGHTS

- Drilling at Waterpump Creek and Silver Sage
- District-Scale Exploration
- Round Top Revival
- Illinois Creek Metallurgical studies
- Expanded Environmental and Road Permitting Studies
- Yukon River Access Road Permitting in Process



WPC: A POTENTIAL SOURCE OF DOMESTIC CRITICAL MINERALS

ATTRACTIVE FOR POTENTIALLY FASTER PERMITTING AND (NON-DILUTIVE) GOVERNMENT FUNDING

- Electronics
- Telecommunications
- Medical Technology
- Solar Energy

31
Ga



GALLIUM

We are investigating Ga potential at WPC & Silver Sage

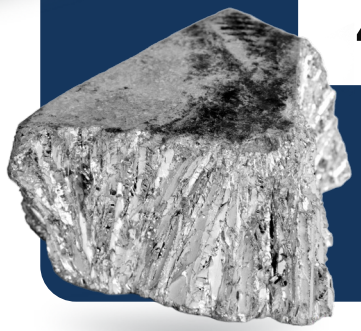
- **Waterpump Creek** shows promising Ga concentrations **ranging from 63.8 to 116 ppm reported in assays of zinc concentrates grading 53 to 58% zinc.** WPC could potentially develop into a significant domestic source of critical minerals. Alaska Silver has initiated further studies to evaluate the true strategic value. Final determinations on commercial viability remain pending

ZINC

inferred Zn estimate at WPC: 11.28% and 591 Mlbs

- Zn is another U.S. listed critical mineral. At Waterpump Creek, the Ga and Zn are associated with the highly abundant sphalerite mineral (ZnS)

30
Zn

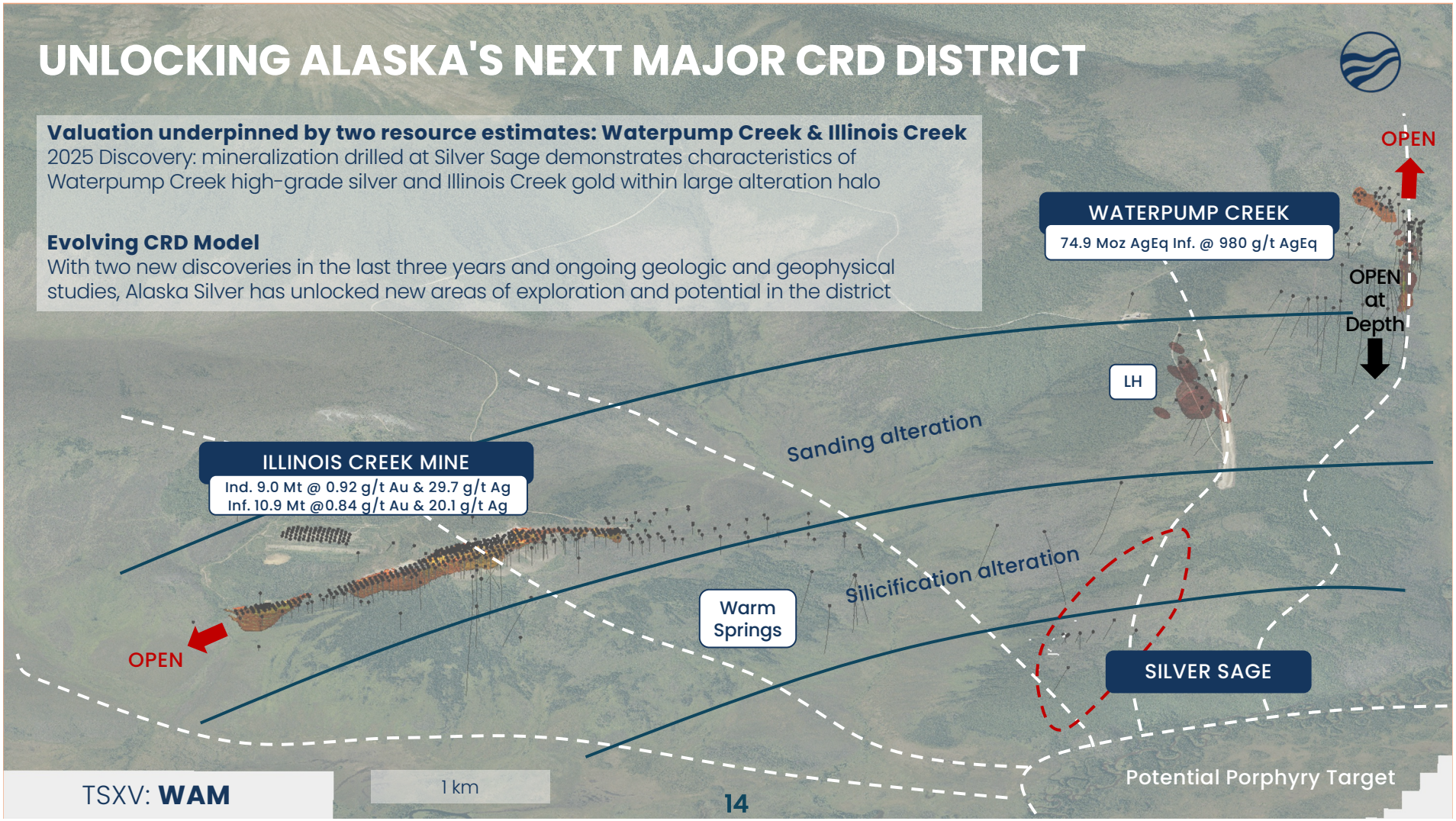


- Galvanization
- Batteries
- Agriculture
- Chemical Industry

UNLOCKING ALASKA'S NEXT MAJOR CRD DISTRICT

Valuation underpinned by two resource estimates: Waterpump Creek & Illinois Creek
2025 Discovery: mineralization drilled at Silver Sage demonstrates characteristics of Waterpump Creek high-grade silver and Illinois Creek gold within large alteration halo

Evolving CRD Model
With two new discoveries in the last three years and ongoing geologic and geophysical studies, Alaska Silver has unlocked new areas of exploration and potential in the district



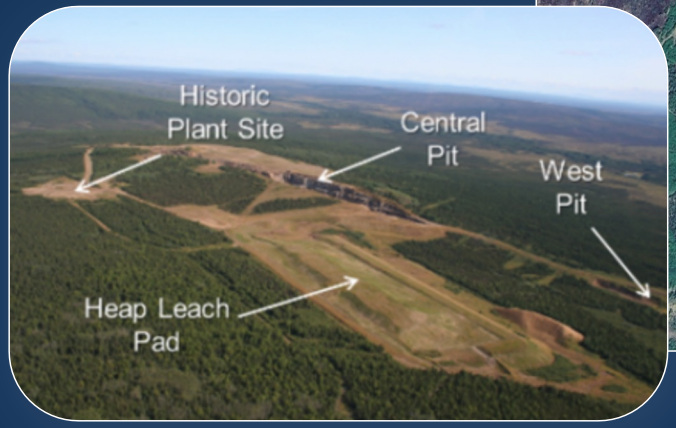
ILLINOIS CREEK HEAP LEACH PAD AU-AG RESOURCE

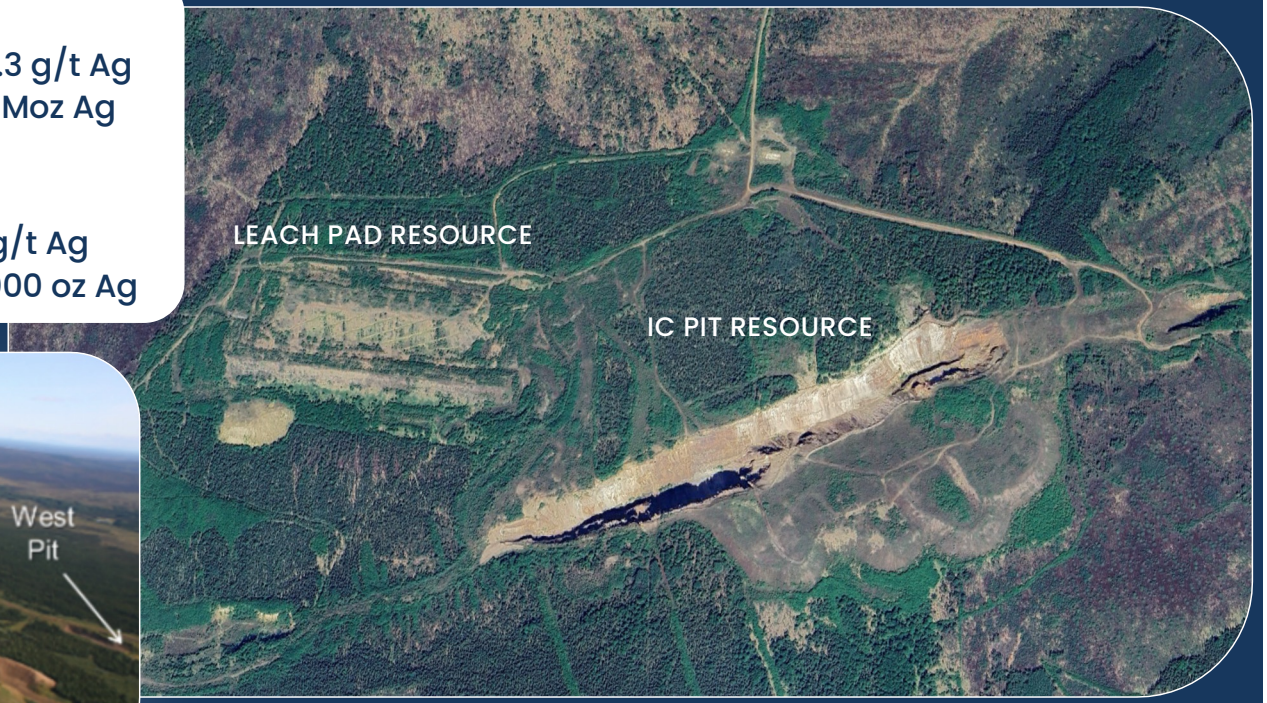
Indicated:

1.3 Mt at 0.44 grams/t Au and 44.3 g/t Ag
containing 18,600 Oz Au and 1.9 Moz Ag

Inferred:

152 kt at 0.37 g/t Au and 42.6 g/t Ag
containing 1,800 oz Au and 200,000 oz Ag





*See slide 27 for Resource Details

WATERPUMP CREEK SULFIDE MINERAL RESOURCE ESTIMATE

Class	Tonnes	Average Grade					Contained Metal				
	(M)	AgEq	Ag	Zn	Pb	ZnEq	AgEq	Ag	Zn	Pb	ZnEq
		(g/t)	(g/t)	(%)	(%)	(%)	(Moz)	(Moz)	(Mlbs)	(Mlbs)	(Mlbs)
Inferred	2.38	980	279	11.28	9.87	26.4	74.9	21.4	591	517	1383

Mineral resources are stated based on the following assumptions:

Estimated recoveries of 75% Ag, 70% Pb, and 84% Zn

Metal pricing of US$24/oz Ag, US$1.30/lb Zn, and US$ 1.00/lb Pb

The formulas for AgEq and ZnEq based on the above metal prices are AgEq (g/t)= Ag (g/t) + 28.56 x Pb(%) + 37.12 x Zn(%) and ZnEq (%) = Zn (%) + Pb(%) x 0.7692 + Ag (g/t) x 0.0269

The cut-off grade for resources considered amenable to underground extraction methods is 200 g/t AgEq and includes recoveries in the calculations: AgEq(recovery) = Ag (g/t) x 75% + 28.56 x Pb(%) x 70% + 37.12 x Zn(%) x 84%.

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 will be converted into Mineral Reserves.

Mineral resources in the Inferred category have a lower level of confidence than that applied to Indicated mineral resources, and, although there is sufficient evidence to imply geologic grade and continuity, these characteristics cannot be verified based on the current data. It is reasonably expected that the majority of Inferred mineral resources could be upgraded to Indicated mineral resources with continued exploration.

The scientific and technical information contained in this presentation is derived from or supported by the Technical Report (the "Technical Report") prepared in accordance with National Instrument 43-101 titled “Alaska Silver, NI 43-101 TECHNICAL REPORT, ILLINOIS CREEK PROJECT, WESTERN ALASKA", prepared by Bruce Davis, Jack DiMarchi and Deepak Malhotra with an effective date of January 22, 2026, which has been filed under the SEDAR profile of Alaska Silver Corp. on February 25, 2026., and can be found on the Company website and on SEDAR. The scientific and technical information contained in this presentation has been reviewed and approved by Patrick Donnelly P. Geo, a Qualified Person as defined by National Instrument 43-101. Mr. Donnelly is Executive Vice President for Alaska Silver.

ILLINOIS CREEK OXIDE IN-PIT RESOURCE ESTIMATE

Class	Tonnes	Average Grade		Contained Metal	
	(M)	Au	Ag	Au	Ag
		(g/t)	(g/t)	(Koz)	(Moz)
Indicated	9.0	0.92	29.7	260	8.3
Inferred	10.9	0.84	30.1	290	10.4

Mineral resources are stated based on the following assumptions:

In-Situ mineral resources are constrained within a pit shell developed using a metal price of US$3,500/oz Au and US$45/oz Ag, mining costs of US$4.00/t, processing costs of US$10.25/t, G&A cost of US$9.75/t, 92% metallurgical recovery Au, 65% metallurgical recovery Ag and an average pit slope of 45 degrees.

The updated mineral resource estimate uses the 2021 block model as reported in "NI 43-101 Technical Report, Illinois Creek Project, Western Alaska" issued on July 21, 2021.

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 will be converted into Mineral Reserves.

The cut-off grade for resources considered amenable to open pit extraction methods is based on a NSR of $24/t.

Mineral resources in the Inferred category have a lower level of confidence than that applied to Indicated mineral resources and, although there is sufficient evidence to imply geologic grade and continuity, these characteristics cannot be verified based on the current data. It is reasonably expected that the majority of Inferred mineral resources could be upgraded to Indicated mineral resources with continued exploration. Blocks were classed into the Inferred mineral resources category if a drill hole was within 100 m of a block and into Indicated mineral resources category if drill hole spacing was nominally at a maximum of 30 m.

The scientific and technical information contained in this presentation is derived from or supported by the Technical Report (the "Technical Report") prepared in accordance with National Instrument 43-101 titled "Alaska Silver, NI 43-101 TECHNICAL REPORT, ILLINOIS CREEK PROJECT, WESTERN ALASKA", prepared by Bruce Davis, Jack DiMarchi and Deepak Malhotra with an effective date of January 22, 2026, which has been filed under the SEDAR profile of Alaska Silver Corp. on February 25, 2026., and can be found on the Company website and on SEDAR. The scientific and technical information contained in this presentation has been reviewed and approved by Patrick Donnelly P. Geo, a Qualified Person as defined by National Instrument 43-101. Mr. Donnelly is Executive Vice President for Alaska Silver.

ILLINOIS CREEK LEACH PAD RESOURCE ESTIMATE

Class	Tonnes	Average Grade				Contained Metal			
	(1,000s)	AgEq	AuEq	Ag	Au	AgEq	AuEq	Ag	Au
		(g/t)	(g/t)	(g/t)	(g/t)	(Moz)	(Koz)	(Moz)	(Koz)
Indicated	1,300	79.5	1.00	44.3	0.44	3.4	41.8	1.9	18.6
Inferred	152	72.2	0.90	42.6	0.37	0.3	4.4	0.2	1.8

Mineral resources are stated based on the following assumptions:

It is assumed that the entire volume of the material on the leach pad will be processed and therefore, no selectivity is possible, and the Mineral Resources are presented at a zero-cut-off grade.

AuEq and AgEq values are based only on gold and silver values using metal prices of US$1,600/oz Au and US$20/oz Ag.

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 will be converted into Mineral Reserves.

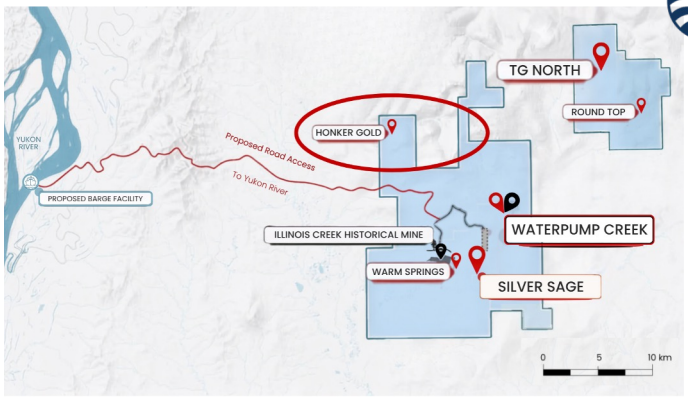
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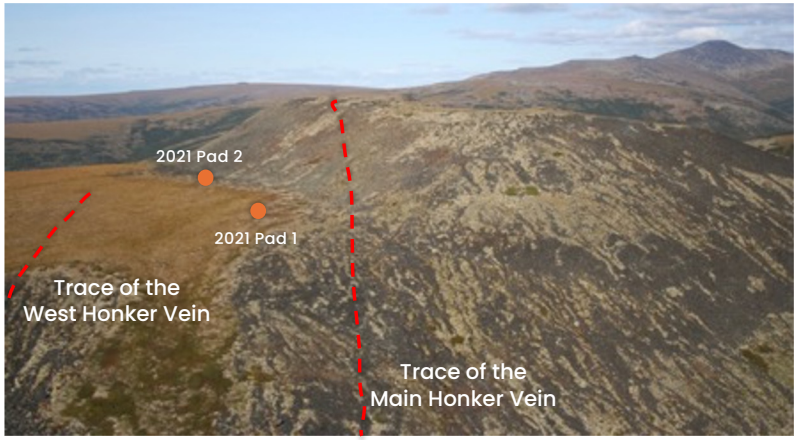
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HONKER: High-Grade Gold Target

High-grade, low sulfidation vein field ~10km north of Illinois Creek

- Veins strike up to **1,000m in length** and vary from 1 to 7 meters in width
- Numerous grab, channel and bulk samples return assays >34g/t Au (>1opt)
- HK21-06: 7.6-meter vein with numerous 1+ meters splays grading from **3 to 5 g/t Au.**
- HK-4: **1.6 meters of 8.68 g/t Au including 0.2 meters of 38.39 g/t Au.**
- Honker could provide high grade feed to a combined processing operation at Illinois Creek

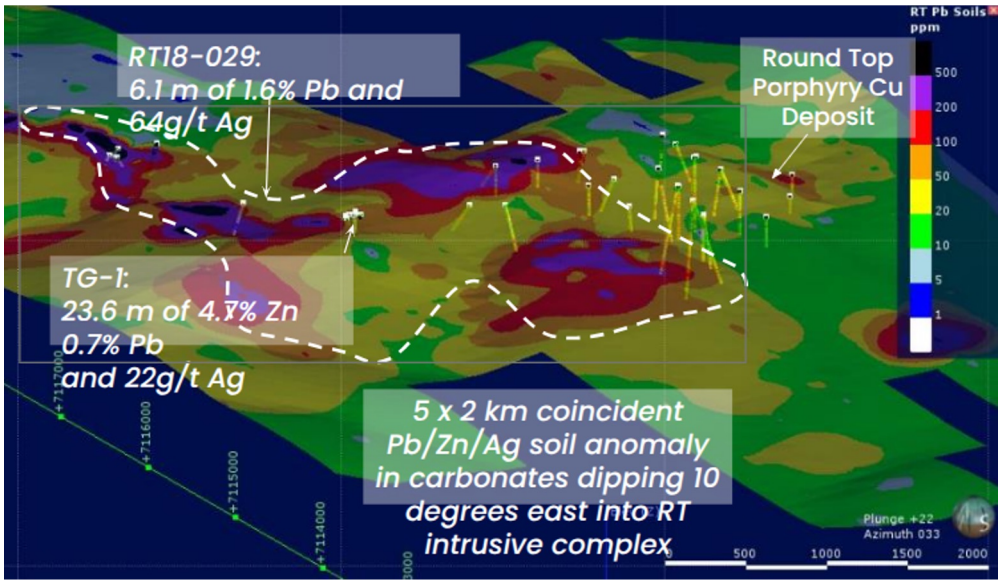


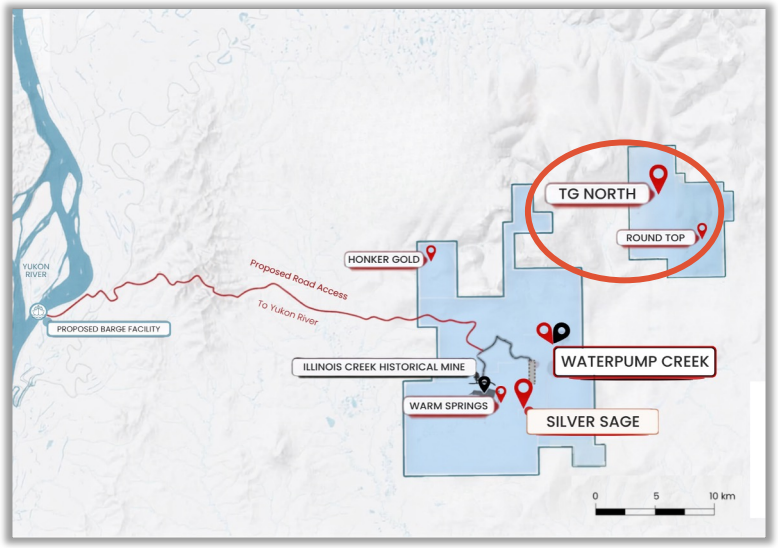


TG/TGN: Ag-Pb-Zn CRD Target

WPC-Style CRD Potential adjacent to the Round Top Porphyry System

- Major potential for WPC-style CRD mineralization adjacent to the Round Top Porphyry Cu deposit





- Multi km coincident Ag, Pb, Zn, As, Mn soil anomalies occur at the same carbonate contact with overlying cap rocks as seen at Illinois Creek

TSXV: **WAM**