



ARIZONA EAGLE MINING

# Past-Producing High-Grade Gold in Arizona

# Disclaimer



This presentation is provided solely for informational purposes and does not constitute an offer to buy, sell, issue or subscribe for, or the solicitation of an offer to buy, sell, issue or subscribe for any securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The information contained in this presentation: (a) is provided as at the date hereof and is subject to change without notice; (b) does not purport to contain all the information that may be necessary or desirable to fully and accurately evaluate the Company (including any investment in securities of the Company), and (c) is not to be considered as a recommendation by the Company that any person make an investment in the Company. This presentation should not be construed as legal, financial or tax advice to any individual, as each individual's circumstances are different. Readers should consult with their own professional advisors regarding their particular circumstances, and under no circumstances should readers base any decision on whether to invest in the Company solely upon the material provided herein. Neither the securities of the Company nor the securities of the company which will result (the "Resulting Issuer") from the proposed reverse takeover Transaction (as defined below) have been nor will they be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or under the securities laws of any state of the United States (as defined in Regulation S under the U.S. Securities Act (the "United States")). Accordingly, the Company's (and the Resulting Issuer's) securities may not be offered, sold or delivered, directly or indirectly, within the United States, except pursuant to an exemption from the registration requirements of the U.S. Securities Act and in compliance with any applicable state securities laws. This presentation does not constitute an offer to sell, or a solicitation of an offer to buy, any securities within the United States. IN MAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE COMPANY AND THE TERMS OF THE APPLICABLE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED NO SECURITIES EXCHANGE, SECURITIES COMMISSION OR OTHER REGULATORY AUTHORITY OR SIMILAR AUTHORITY HAS APPROVED NOR DISAPPROVED OR REVIEWED OR IN ANY WAY PASSED UPON THIS PRESENTATION OR THE MERITS OF THE SECURITIES OF THE COMPANY, AND ANY REPRESENTATION TO THE CONTRARY IS AN OFFENCE. All information is presented in Canadian dollars unless otherwise stated, as of the date indicated on the face page of this presentation.

## Forward Looking Statements

This presentation contains "forward-looking information" within the meaning of applicable Canadian securities legislation and "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995, including statements as to future events, results and plans. Forward-looking statements are sometimes but not always identified by such words as "targeted", "can", "will", "anticipates", "projects", "expects", "intends", "likely", "plans", "should", "could" or "may" or grammatical variations thereof. These include, without limitation, statements with respect to: The completion of the proposed reverse takeover transaction (the "Transaction") with Core Nickel Corp., including the completion, size, expenses, expected closing date, receipt of regulatory approvals, including approval of the TSX Venture Exchange, the satisfaction of closing conditions, and expected benefits, potential synergies and risks with respect to the Transaction; integration of Core Nickel's assets into the Company's existing operations; mining operations, anticipated mineral recoveries, projected quantities of future mineral production, interpretation of drill results and other technical data; anticipated development, expansion and exploration activities; viability of the Company's flagship Eagle project (the "Eagle Project"); possible events, conditions or financial performance that is based on assumptions about future economic conditions and courses of action; the strategic plans, timing, costs and expectations for the Company's future exploration on its properties; the anticipated timing of the Eagle Project permitting and exploration activities; information with respect to grades from sampling results and drilling results; the accessibility of future exploration activities at the Company's properties; and other statements that are not historical facts. These forward-looking statements reflect the Company's current beliefs and are based on information currently available to the Company and assumptions the Company believes are reasonable. The Company has made various assumptions, including, among others, that: the Transaction will be successfully completed; the historical information related to the Company's properties is reliable; the Company's operations are not disrupted or delayed by unusual geological or technical problems; the Company has the ability to explore and develop the Company's properties; the Company will be able to raise any necessary additional capital on reasonable terms to execute its business plan; the Company's current corporate activities will proceed as expected; general business and economic conditions will not change in a material adverse manner; and that budgeted costs and expenditures are and will continue to be accurate. Actual results and developments may differ materially from results and developments discussed in the forward-looking statements as they are subject to a number of significant risks and uncertainties, including: public health threats; fluctuations in metals prices, price of consumed commodities and currency markets; future profitability of mining operations; access to personnel; results of exploration and development activities, accuracy of technical information; risks related to ownership of properties; risks related to mining operations; risks related to mineral resource figures being estimates based on interpretations and assumptions which may result in less mineral production under actual conditions than is currently anticipated; the interpretation of drilling results and other geological data; receipt, maintenance and security of permits and mineral property titles; environmental and other regulatory risks; changes in operating expenses; changes in general market and industry conditions; changes in legal or regulatory requirements; changes in the timing of, and ability to obtain, regulatory approvals; the ongoing effects of inflation and supply chain issues on the economics of mineral exploration and development; national and local governments, legislation, taxation, controls, regulations and political or economic developments in Canada and the United States; financial risks due to precious metals prices; operating or technical difficulties in mineral exploration and development; risks and hazards of mineral exploration and development; the speculative nature of mineral exploration and development; risks in obtaining necessary licenses and permits; fluctuations in the prices of gold, fluctuations in the currency markets (particularly the Canadian dollar and US dollar); and challenges to the Company's title to properties. Although the Company has attempted to identify significant risks and uncertainties that could cause actual results to differ materially, there may be other risks that cause results not to be as anticipated, estimated or intended. Certain of these risks and uncertainties are beyond the Company's control. Consequently, all of the forward-looking statements are qualified by these cautionary statements, and there can be no assurances that the actual results or developments will be realized or, even if substantially realized, that they will have the expected consequences or benefits to, or effect on, the Company. The forward-looking statements and information in this presentation speak only as of the date of this presentation and the Company assumes no obligation to update or revise such information to reflect new events or circumstances, except as may be required by applicable law. Although the Company believes that the expectations reflected in the forward-looking statements and information are reasonable, there can be no assurance that such expectations will prove to be correct. Because of the risks, uncertainties and assumptions contained herein, prospective investors should not read forward-looking information as guarantees of future performance or results and should not place undue reliance on forward-looking information. Nothing in this presentation is, or should be relied upon as, a promise or representation as to the future. To the extent any forward-looking statement in this presentation constitutes "future-oriented financial information" or "financial outlooks" within the meaning of applicable Canadian securities laws, such information is being provided to demonstrate the anticipated market penetration and the reader is cautioned that this information may not be appropriate for any other purpose and the reader should not place undue reliance on such future-oriented financial information and financial outlooks. Future-oriented financial information and financial outlooks, as with forward looking statements generally, are, without limitation, based on the assumptions and subject to the risks set out above. The Company's actual financial position and results of operations may differ materially from management's current expectations and, as a result, the Company's revenue and expenses. The Company's financial projections were not prepared with a view toward compliance with published guidelines of International Financial Reporting Standards and have not been examined, reviewed or compiled by the Company's accountants or auditors. The Company's financial projections represent management's estimates as of the dates indicated thereon.

# Disclaimer (cont'd)



## Third Party Information

This presentation includes market and industry data which was obtained from various publicly available sources and other sources believed by the Company to be true. Although the Company believes it to be reliable, the Company has not independently verified any of the data from third-party sources referred to in this presentation, or analyzed or verified the underlying reports relied upon or referred to by such sources, or ascertained the underlying assumptions relied upon by such sources. The Company does not make any representation as to the accuracy of such information.

## Cautionary Note to U.S. Investors concerning Estimates of Mineral Reserves and Measured, Indicated and Inferred Mineral Resources

This presentation has been prepared in accordance with the requirements of the securities laws in effect in Canada, which differ from the requirements of United States securities laws. As a result, the Company reports the historical mineral reserves and resources of the Eagle Project in accordance to Canadian standards (see below under the heading Historical Estimate). Canadian reporting requirements for disclosure of mineral properties are governed by National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") and the Canadian Institute of Mining, Metallurgy and Petroleum – CIM Definition Standards on Mineral Resources and Mineral Reserves, adopted by the CIM Council, as amended ("CIM Standards"). NI 43-101 is a rule developed by the Canadian Securities Administrators that establishes standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects. These standards differ from the requirements of the United States Securities and Exchange Commission ("SEC") that are applicable to domestic United States reporting companies. Accordingly, information included in this presentation concerning descriptions of mineralization and historical estimates of mineral reserves and resources under Canadian standards may not be comparable to similar information made public by United States companies.

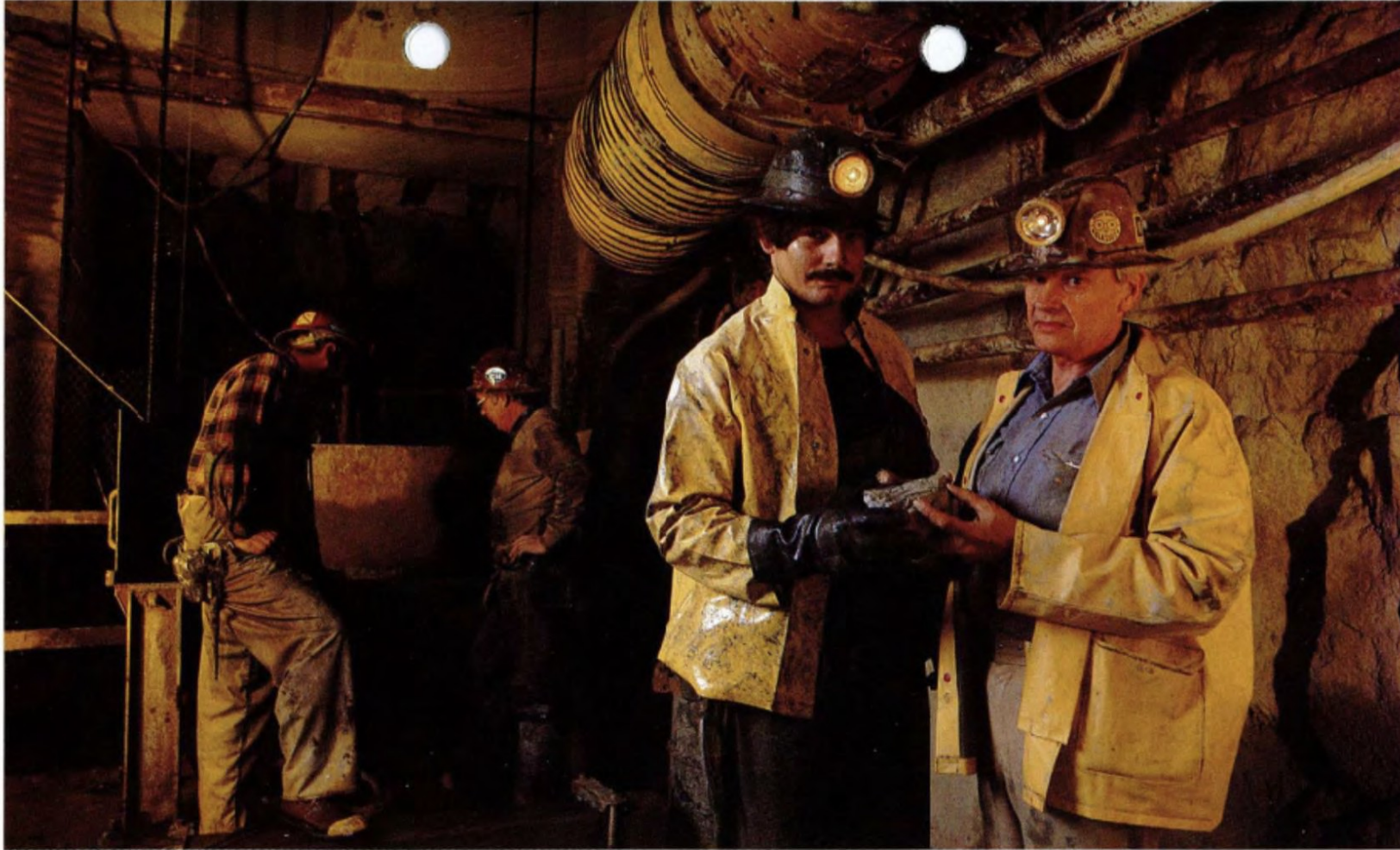
## Technical Information

Clyde Smith, PhD, P. Eng., Vice President – Exploration of the Company, is a Qualified Person as defined by NI 43-101 and has reviewed and approved the technical data and information in this presentation. All scientific and technical information relating to the Eagle Project contained in this presentation is derived from the draft Technical Report dated October [•], 2025 (with an effective date of [•], 2025) titled "NI 43-101 Technical Report – Eagle Project, Yavapai County, USA" (the "Technical Report") prepared by Ben Soms (B.Sc., Geology/Earth Science, CPG) of Ethos Geological. The information contained herein is subject to all of the assumptions, qualifications and procedures set out in the draft Technical Report and reference should be made to the full text of the draft Technical Report.

## Historical Estimate

This presentation includes a historical resource estimate (the "Historical Estimate") in respect of the Company's Eagle Project, prepared internally by prior owners Stan West Mining Co. The source of the Historical Estimate is as follows: Knight, D.C., 1984, Stan West Mining Corp. McCabe-Iron King Belt project summary and financial information for shareholders. The Historical Estimate is not compliant with NI 43-101, a Qualified Person (as defined in NI 43-101) has not done sufficient work to classify the Historic Estimate as current mineral resources or current mineral reserves, and the Company is not treating the Historical Estimate as current mineral resources or mineral reserves. There is no technical report associated with the Historic Estimate. The Historical Estimate contains categories that are not consistent with current CIM definitions. The Historical Estimate includes "inferred resources" together with "proven", "probable" and "possible reserves". Under current standards "total reserves" would be classified as "total resources", and the Company is interpreting the "total reserves" in the Historical Estimate as a historical estimate of "total resources". The Company considers the Historical Estimate to be relevant for the proper understanding of the Eagle Project, however significant data compilation, re-drilling, re-sampling and data verification may be required by a Qualified Person for the Historical Estimate to be compliant with NI 43-101 standards and to verify the Historical Estimate as current mineral resources. There can be no certainty, following further evaluation and/or exploration work, that the Historical Estimate can be upgraded or verified as mineral resources or mineral reserves in accordance with NI 43-101.

# McCabe Mine – 1050' Level



*Grant Morin, miner, and Birl W. Worley, Vice-President of Operations, at the 1,050-foot-level station, McCabe Mine.*

# Exploring the past producing McCabe High-Grade Gold Mine and surrounding mines - The “Eagle Project”



## Strategic Acquisition of Proven Mine



- Acquisition of 100% of the past-producing McCabe mine and surrounding Eagle Project
- ~4,250 acres of BLM claims and 240 acres of patented land with water rights

## Past Producer with near-term Restart Potential



- Produced 60,000 oz Au with 5 km of underground development during 1987-1988 leaving behind an estimated ~820koz of the ~877koz 1984 reserves<sup>1</sup>

## High-grade Historical Resource with Significant Upside<sup>1</sup>



- Resource based on \$360/oz gold
- Robust historic resource with ~877koz Au @ 11.7 g/t (excluding silver credits), ~5Moz Ag @ 69 g/t
- Phase 1 Drilling Commenced January 2026

## Multiple Parallel Structures with High-grade Sampling



- 12 parallel/conjugate structures within 5km of McCabe
- No modern drilling on most structures; Surface samples include:
  - Gold: 138 g/t, 92 g/t, 40.8 g/t
  - Copper: 27.6%, 4.5%, 3.8%
  - Silver: 740 g/t, 653 g/t

## Infrastructure in-place to Accelerate Development



- Patented land with permitted water wells, road, and power access
- Conventional metallurgy: gravity + flotation + CIP

## District Scale with Cu and Ag Upside

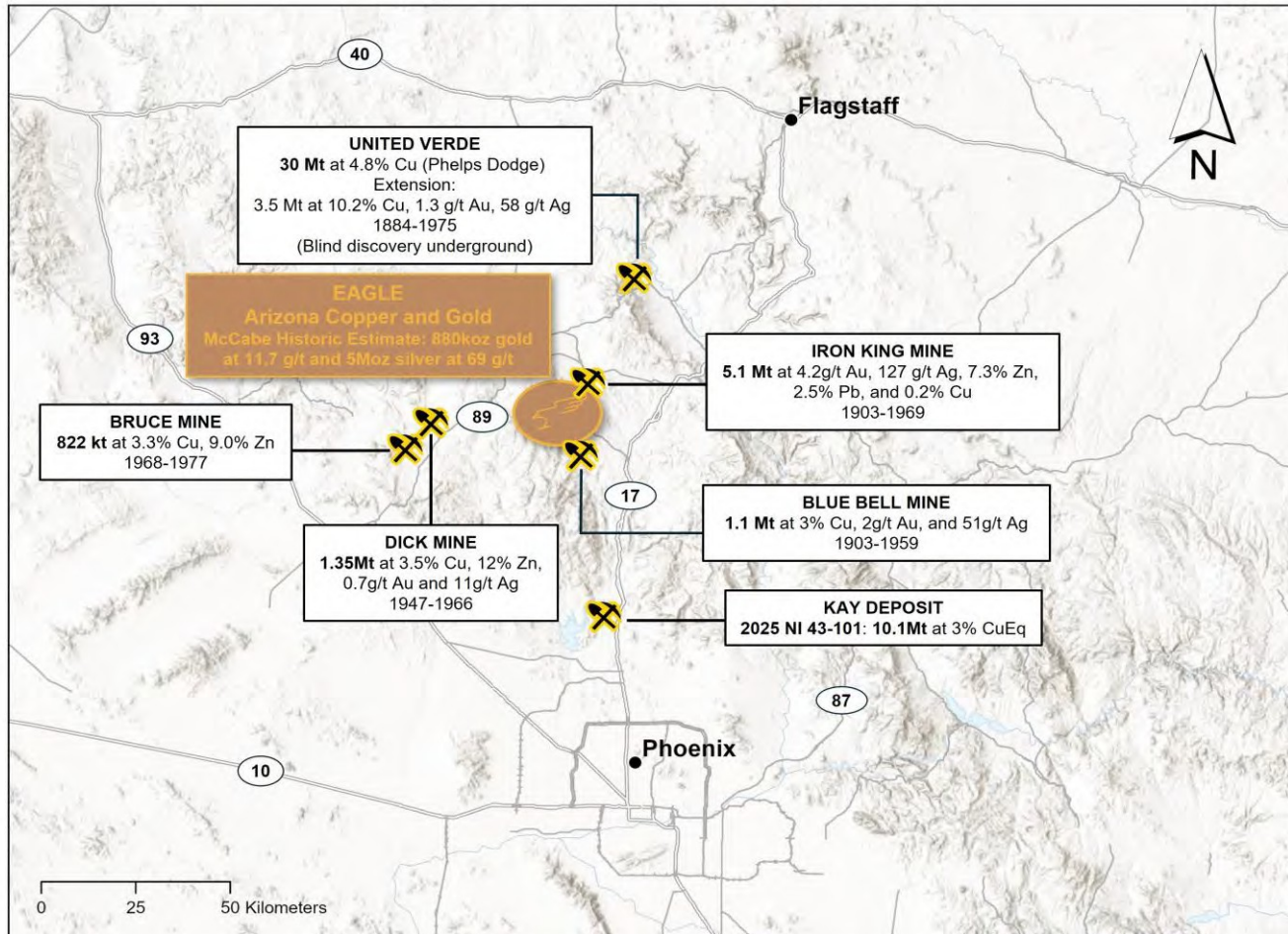


- Eagle Copper Zone is drill-ready with a 1 km x 1 km VTEM anomaly and over 2 km of undrilled strike
- Surface samples include 27.6% Cu, 653 g/t Ag, and 2.0 g/t Au<sup>1</sup>

# Appendix: Eagle Project – Regional Mine Map



## Arizona Geological Survey 2025

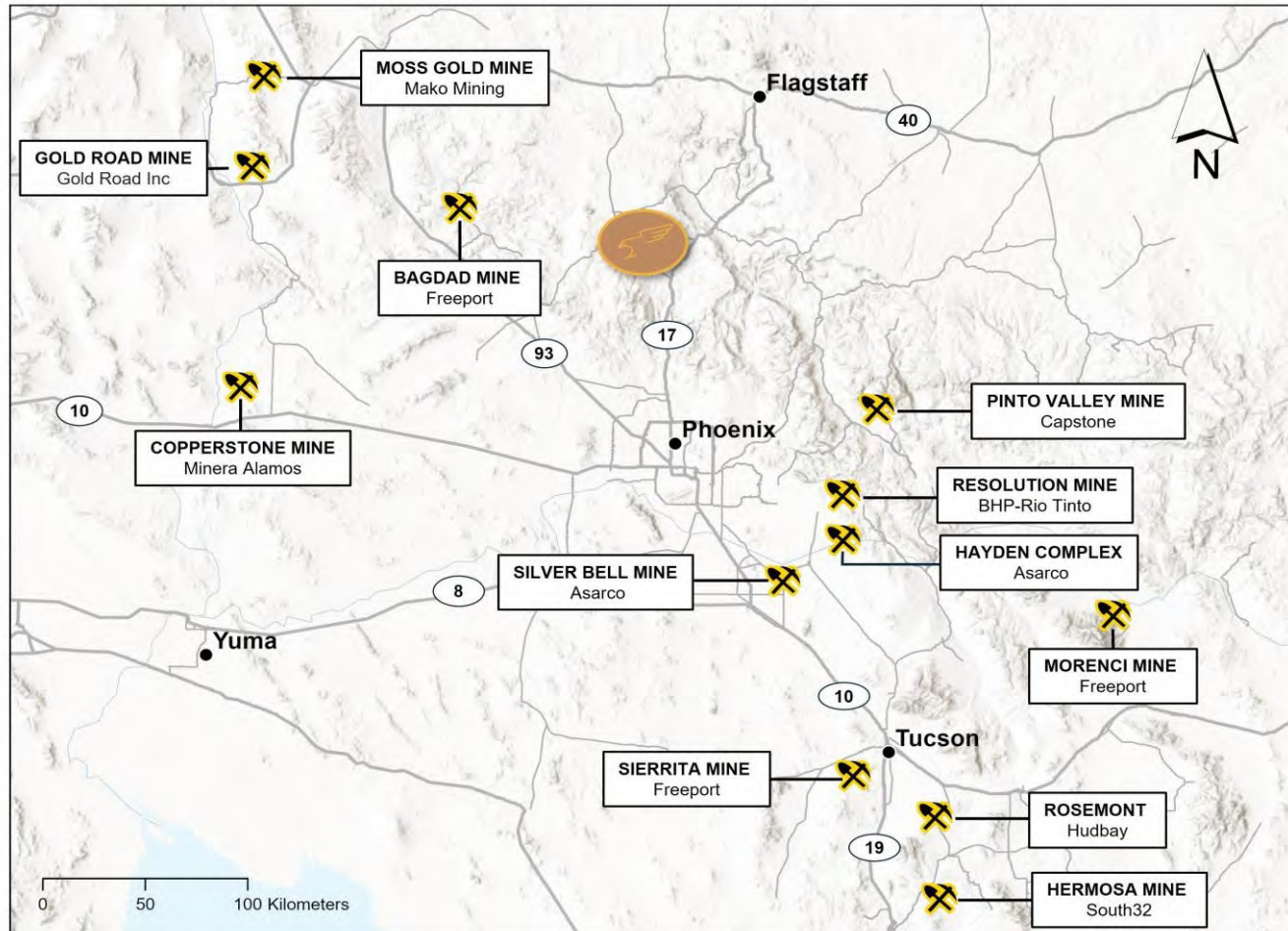


- Located in historic mining district of Yavapai County, Arizona
- Surrounded by past-producing VMS deposits
- McCabe produced only ~60,000 ounces gold from historic estimate of ~877,000 ounces at 11.7g/t gold and 69 g/t silver<sup>1</sup>
- 12 new gold veins identified, all historically untested by drilling
- Mesothermal system open at depth and on strike

1. Source: Stan West Annual Report for McCabe Deposit 1984; The historic estimate of mineral resources (the "Historical Estimate") is not compliant with NI 43-101, a Qualified Person (as defined in NI 43-101) has not done sufficient work to classify the Historical Estimate as current mineral resources or current mineral reserves, and ACG is not treating the Historical Estimate as current mineral resources or mineral reserves. There is no technical report associated with the Historical Estimate. Significant data compilation, re-drilling, re-sampling and data verification may be required by a Qualified Person for the Historical Estimate to be compliant with NI 43-101 standards. There can be no certainty, following further evaluation and/or exploration work, that the Historical Estimate can be upgraded or verified as mineral resources or mineral reserves in accordance with NI 43-101; The Historical Estimate includes "inferred resources" together with "proven", "probable" and "possible reserves". Under current standards "total reserves" would be classified as "total resources", and the Company is interpreting the "total reserves" in the Historical Estimate as a historical estimate of "total resources"

# Appendix: Eagle Project – Historic Mining District of Yavapai County

## Arizona Geological Survey 2025



- Located in historic mining district of Yavapai County, Arizona
- 4,250 acres of BLM claims
- 240 acres of patented land (including water rights and wells)
- 100% ownership; 2% NSR with 1% buyback option for US\$1M
- Mining-friendly jurisdiction in Arizona
- Excellent infrastructure: access road, rail, power, and permitted water wells

# Management and Advisors



## **Kevin Reid MBA** President and CEO

- Mr. Reid has a BSc. Honours in Geological Sciences from Queen's University, Kingston, and an MBA in Finance from the Schulich School of Business, Toronto
- Mr. Reid has over 20 years of capital markets experience, beginning in the Equity Research department at CIBC World Markets in 2002, and then at both GMP Securities and Maxit Capital as a Managing Partner in the Investment Banking departments
- Mr. Reid has acted as the lead advisor on numerous equity, debt and merger and acquisition transactions.

## **Conor Dooley** Corporate Secretary

- Mr. Dooley is a partner with the law firm of WeirFoulds LLP. Mr. Dooley is a corporate and securities lawyer who advises clients on a variety of securities regulatory matters and capital markets transactions
- He has acted as counsel to underwriters and issuers on transactions involving a wide range of industry sectors, including mining, technology, alternative energy and financial services.
- Mr. Dooley holds a Bachelor of Science and a Bachelor of Laws from Dalhousie University.

## **Clyde Smith CPG** VP, Exploration

- Clyde is a veteran exploration geologist with 40+ years of experience and four deposit discoveries. He founded the Ogilvie Joint Venture in 1974, discovering the Jason lead-zinc-silver deposit in Yukon (later sold to HudBay Minerals).
- As co-founder of Ventures West Minerals and VP Exploration at Westley Mines, he discovered the Santa Fe gold deposit in Nevada—the first significant Carlin-type gold find in the region—containing 400,000+ oz and later sold to Corona Corporation, which began production in 1988.

## **Sung Min (Eric) Myung** Chief Financial Officer

- Senior Financial Analyst at Marrelli Support Services Inc. Previously worked at public accounting firms for 7 years. Canadian Professional Accountant designation. Master of Accounting degree from University of Waterloo

## **John Barber, P.Eng** Technical Advisor

- 45 years of experience in project evaluation, mine operations, engineering, construction, and technical studies, mostly focused on underground base & precious metals deposits, large and small. Former Underground Mining Technical Director for AMEC managing studies; served as QP for Technical Reports.
- Served as VP Mining for Arizona Mining's Taylor/Hermosa project prior to its acquisition by South32. Now in private practice, John is a registered Professional Engineer in Arizona and Nevada, Registered Member of SME, and Fellow of AusIMM.

## Marc Pais Chairman

- Co-founder, Director and CEO of Arizona Metals Corp (TSX:AMC, OTCQX:AZMCF). B.Sc. Geological Engineering (Mineral Exploration) from Queen's University.
- Founder and former President of Telegraph Gold (listed as Castle Mountain Mining, later acquired by Equinox Gold)
- Seven years experience as a Mining Analyst, with a focus on precious metals development companies. Raised \$100 million for the advancement of Arizona Metals from a market capitalization of \$20M to \$700M.

## Kevin Reid MBA Director

- Mr. Reid has a BSc. Honours in Geological Sciences from Queen's University, Kingston, and an MBA in Finance from the Schulich School of Business, Toronto
- Mr. Reid has over 20 years of capital markets experience, beginning in the Equity Research department at CIBC World Markets in 2002, and then at both GMP Securities and Maxit Capital as a Managing Partner in the Investment Banking departments
- Mr. Reid has acted as the lead advisor on numerous equity, debt and merger and acquisition transactions.

## Dawn Meidinger Director

- Dawn Meidinger joined the law firm of Dorsey & Whitney LLP as a Regulatory Affairs partner in 2024.
- She has multidisciplinary experience permitting mining, linear and renewable energy projects and managing all aspects of necessary federal approvals (including NEPA, NHPA, and ESA processes) while working with various federal and state agencies, including the Bureau of Land Management, U.S. Forest Service and Arizona State Land Department.
- In 2017 she was included on the list of Most Influential Women in Arizona, by AZ Business and AZRE magazines.

## Mike Pilmer Director

- Mr. Pilmer has more than 30 years of experience in banking, media and digital content solutions.
- He joined the Corporate and Investment Banking Group of TD Bank after earning his MBA from Western University in Ontario, Canada. Mr. Pilmer has held senior positions at Southam Inc., Hollinger Inc., Postmedia Network Canada Corp., The Stronach Group and was President and CEO of LexisNexis Canada.
- Mr. Pilmer was the Chair of the Audit Committee of Arizona Metals Corp. (TSX:AMC) from June 2023 to September 2025.

## Rickard Vernon Director

- Mr. Vernon has 30 years of experience as a mining finance professional.
- He was previously Managing Director and Head of Investment Banking at PI Financial Corp. He was also previously a member of the Board of Directors of Arizona Metals Corp (TMX:AMC, OTCQX:AZMCF).
- He holds a BSc in Geological Sciences from Queen's University, as well as an MBA from the University of Southern California.

# Capital Table – Significant Insider Ownership, 54%



	Shares Outstanding (M)	Cash (C\$M)	Wts/ Options	Market Cap. (C\$M)
Insiders and Management	27.0			
Float	22.0			
Warrants			4.7	
Options			2.6	
<b>Total</b>	<b>49.0</b>	<b>\$4.0</b>	<b>7.3</b>	<b>~\$60</b>

- Management and Directors own approximately 54% of the company. These shares are on a 3-year escrow release.

# McCabe Mine – Historic High-Grade Resource



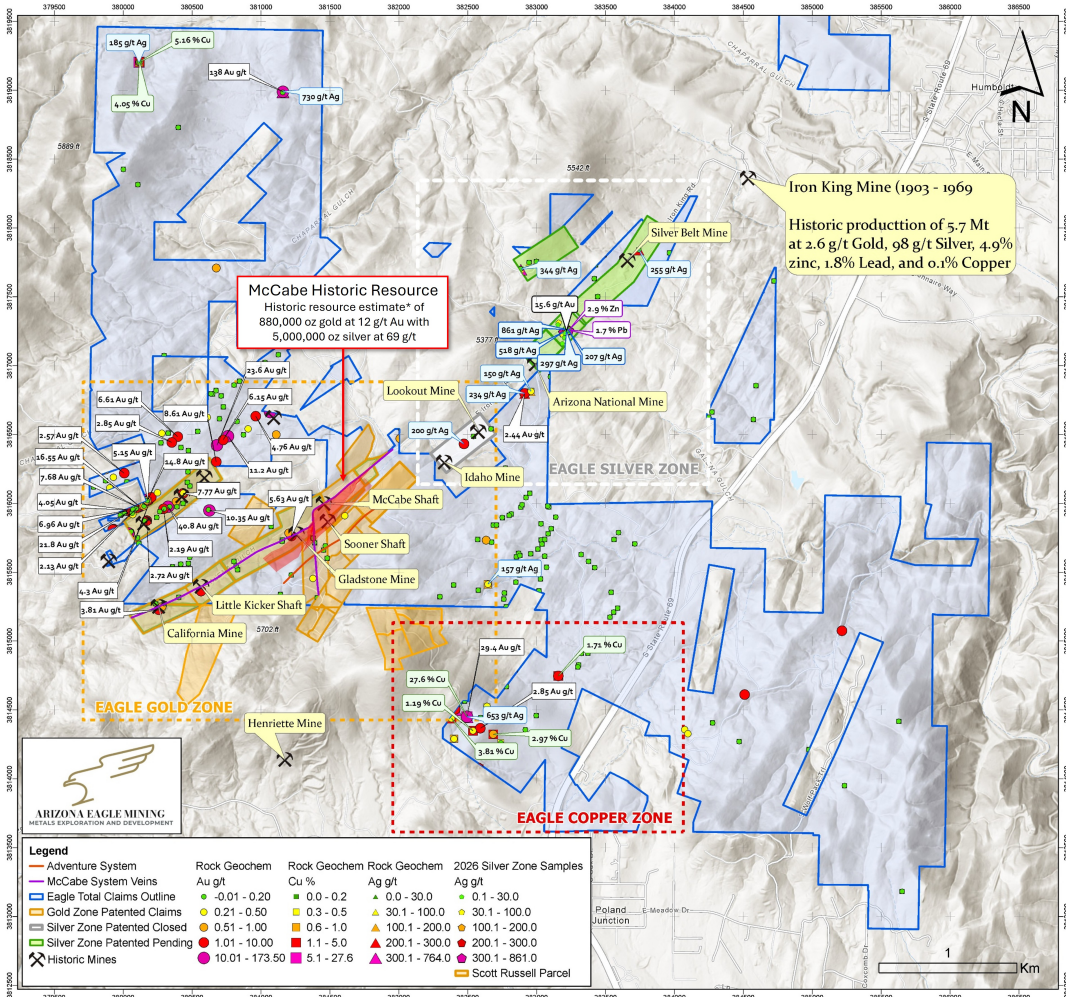
## High-Grade Historic Resource Located on Patented Ground:

- 1984 Total Estimate of:
  - 877,617 ounces gold at a grade of 11.7 g/t gold
  - 5,119,169 ounces silver at a grade of 69 g/t silver
- Resource located on patented land with full surface and mineral rights
- Approximately 60,000 ounces were mined after this estimate was made in 1984
- Majority of ounces classified as inferred, offering significant upgrade potential through drilling

## McCabe Mine Historical Resources<sup>1</sup>

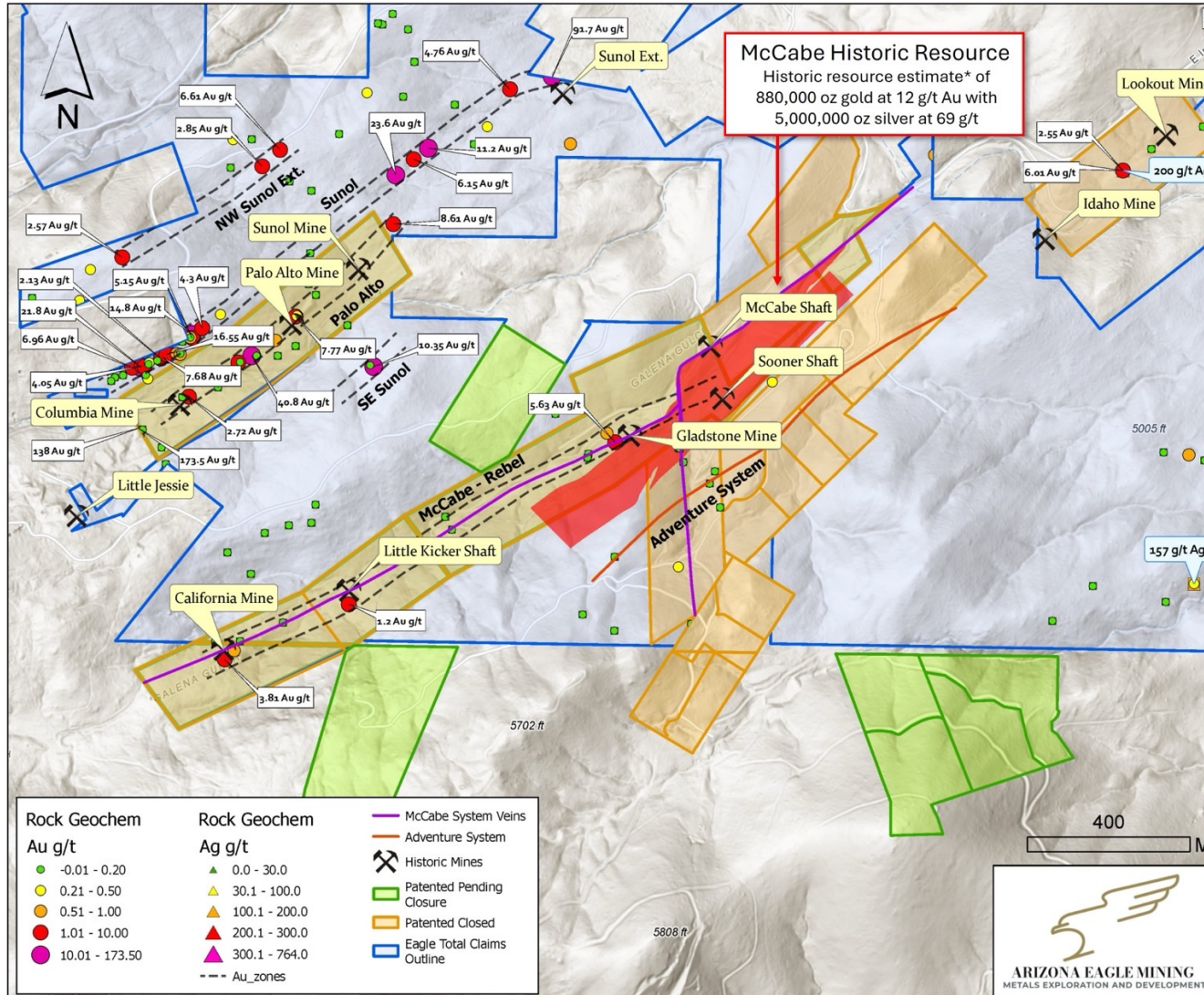
	Tonnage	Ounces/Ton		Total Ounces	
		Gold	Silver	Gold	Silver
<b>Total Historical Resources<sup>1</sup></b>	<b>2,593,682</b>	<b>0.34</b>	<b>2.0</b>	<b>877,617</b>	<b>5,119,169</b>

# Eagle Project – District Scale with Significant Upside



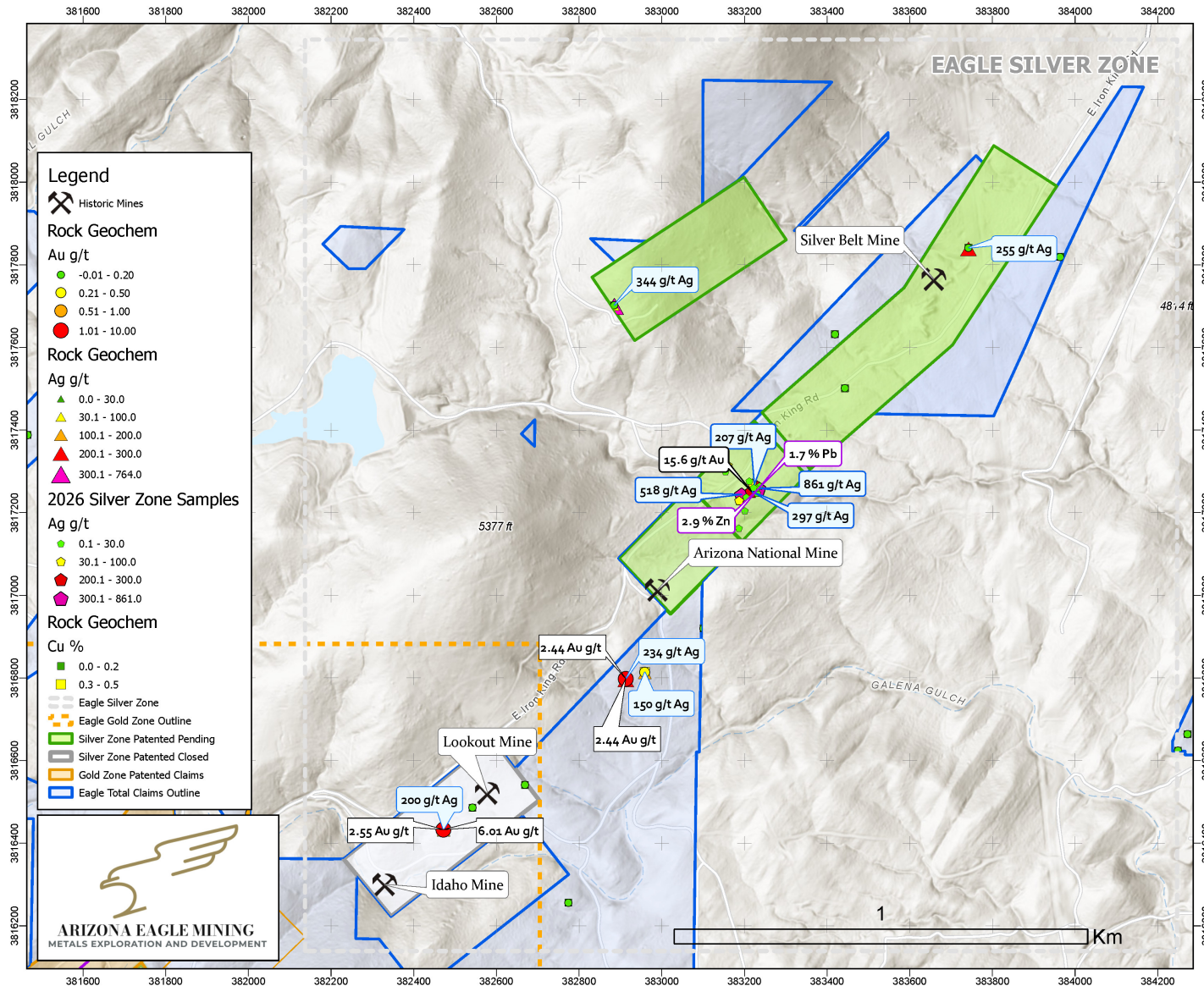
- Located in the historic mining district of Yavapai County, Arizona
- ~4,544 acres of BLM claims and 119 acres of patented land with water rights
- 100% ownership; 2% NSR with 1% buyback option for US\$1M
- McCabe Mine hosts a historic estimate of ~877koz Au @ 11.7 g/t and 5Moz Ag @ 69 g/t<sup>1</sup>
- Sampling on AEMC claims surrounding McCabe Mine has identified a number of parallel high-grade veins not historically drill-tested
- VTEM and IP surveys completed; drill-ready targets defined
- Analogous geology to United Verde Mine (30 Mt @ 4.8% Cu), 25 km north<sup>2</sup>
- Infrastructure in place: road access, power, permitted water wells
- District-scale potential with expansion upside at depth and strike

# Eagle Project – Past Producing Mines



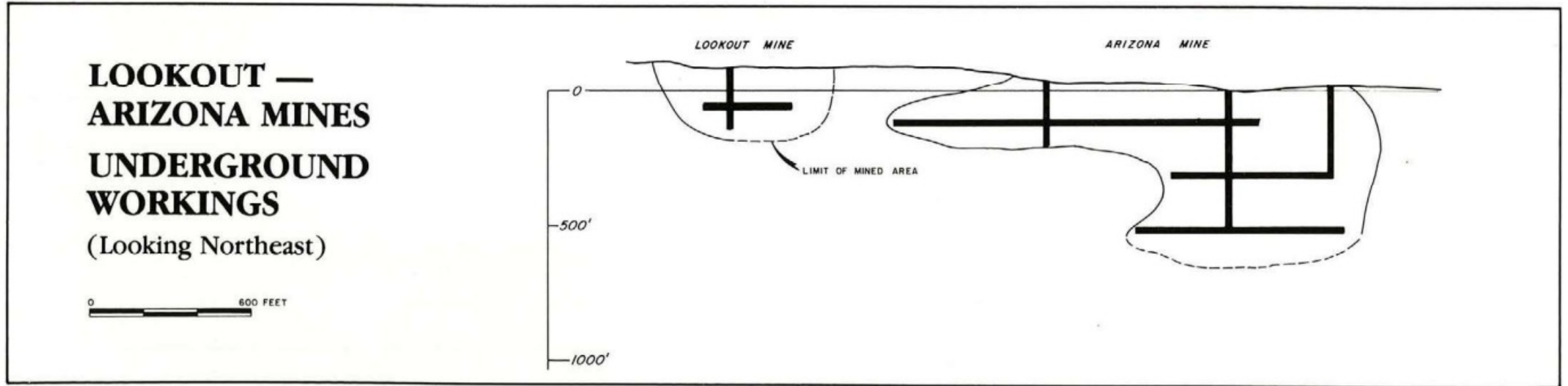
- ~4,544 acres of BLM claims and 119 acres of patented land with water rights
- 10 historic shafts on private ground
- Parallel structure to the McCabe, the “Freeman” to the north and the “Adventure system” to the south
- May kilometers of prospective strike length to explore, as indicated by the historic shafts and sampling program
- Inaugural 4,500 m program to test both the eastern and western extensions of the McCabe high grade gold and silver system

# Eagle Silver Project



- Arizona Eagle is acquiring three past-producing, high-grade silver mines.
- High grade silver (15opt or 500 g/t), lead (3%) and zinc (4%) mined from the 1870s to 1930s
- Historic shafts reach a maximum depth of 500 feet (150 m)
- Only shallow oxides mined historically, sulphides open for expansion at depth
- Surface samples by Arizona Eagle returned 344 g/t and 255 g/t silver from exposed outcrop
- Sampling by Arizona Eagle of historic waste dumps returned silver grades including 861 g/t, 518 g/t, 297g/t, as well as gold grading 15. g/t and zinc of 2.7%

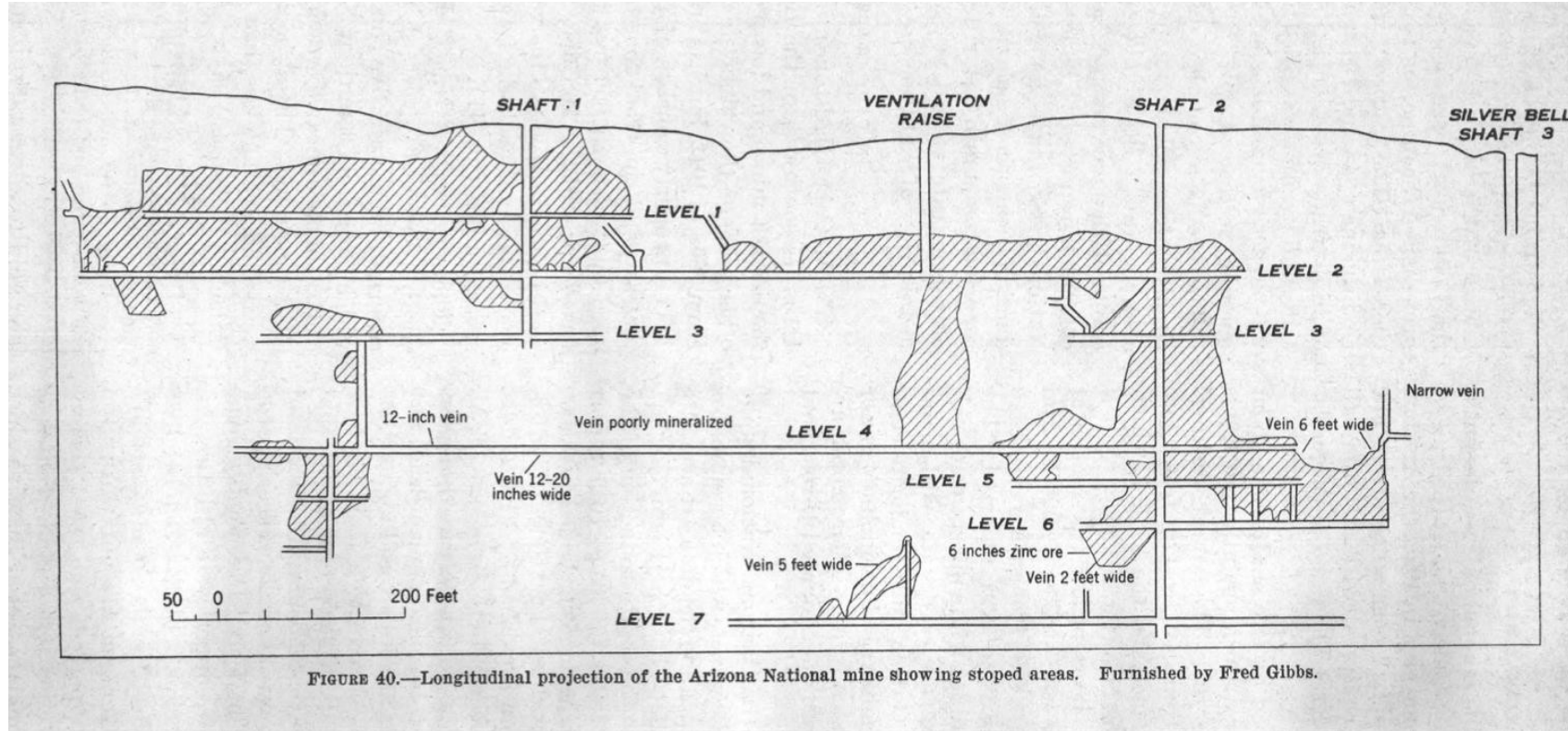
# Eagle Silver Project – Lookout Mine



“Both the Arizona and Lookout Mines have supported past production from underground workings that extend to 200-500 feet in depth. Old shipping records from 1930 exist only for the Arizona Mine and indicate that the massive sulphide ore averaged 15 ounces/ton of silver with 3% lead , 4 % zinc and minor gold”

Source: Stan West Mining, Annual Report, 1982.

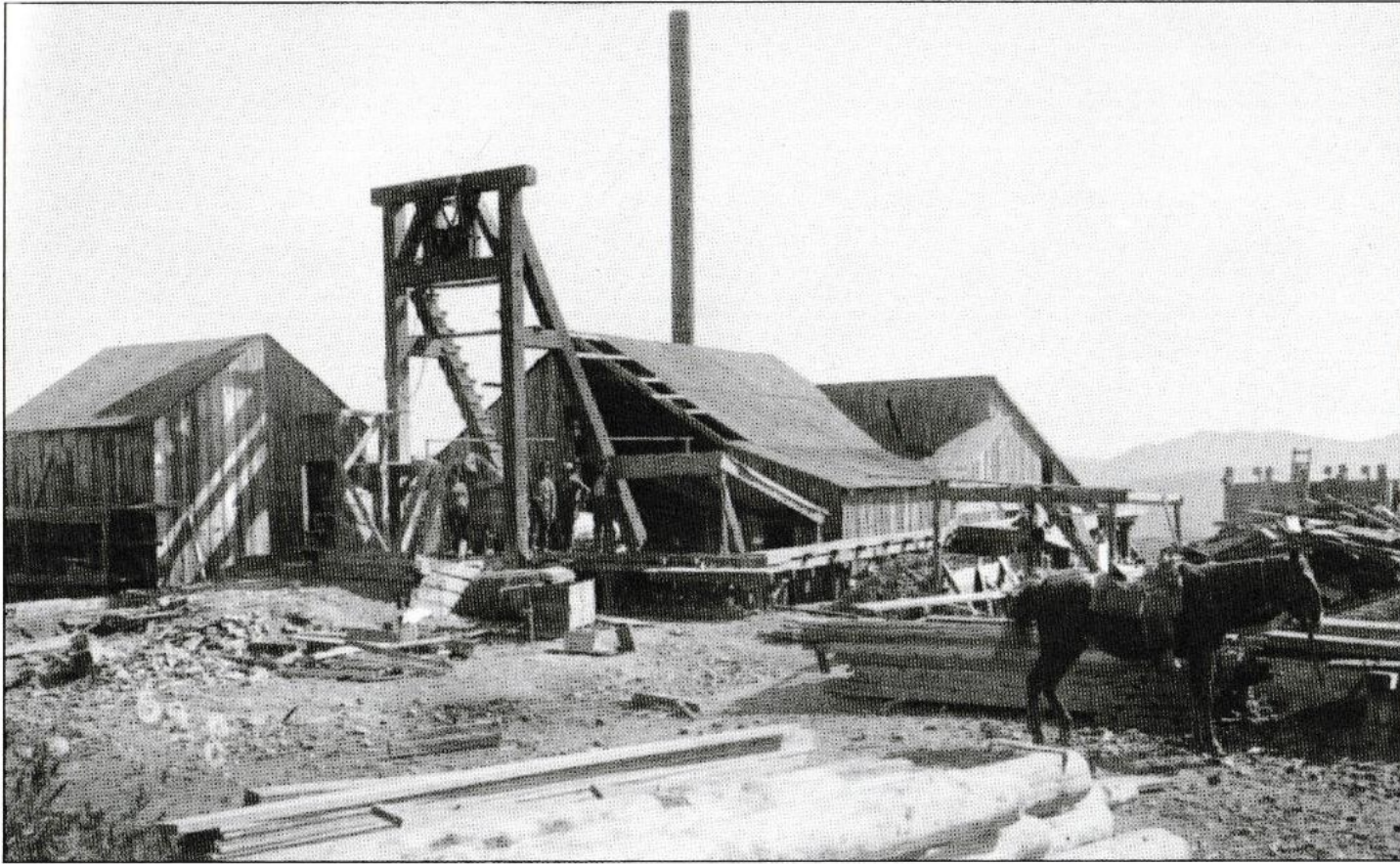
# Eagle Silver Project - Arizona National Mine



The Arizona National Mine in the Big Bug mining district is located on the Silver Belt-McCabe vein, and High grade silver-lead ore and concentrates were shipped intermittently between 1915 and 1931.

Source: Anderson and Creasey, 1958, Geological Survey Paper, United States Department of the Interior.

# Eagle Silver - Silver Belt Mine



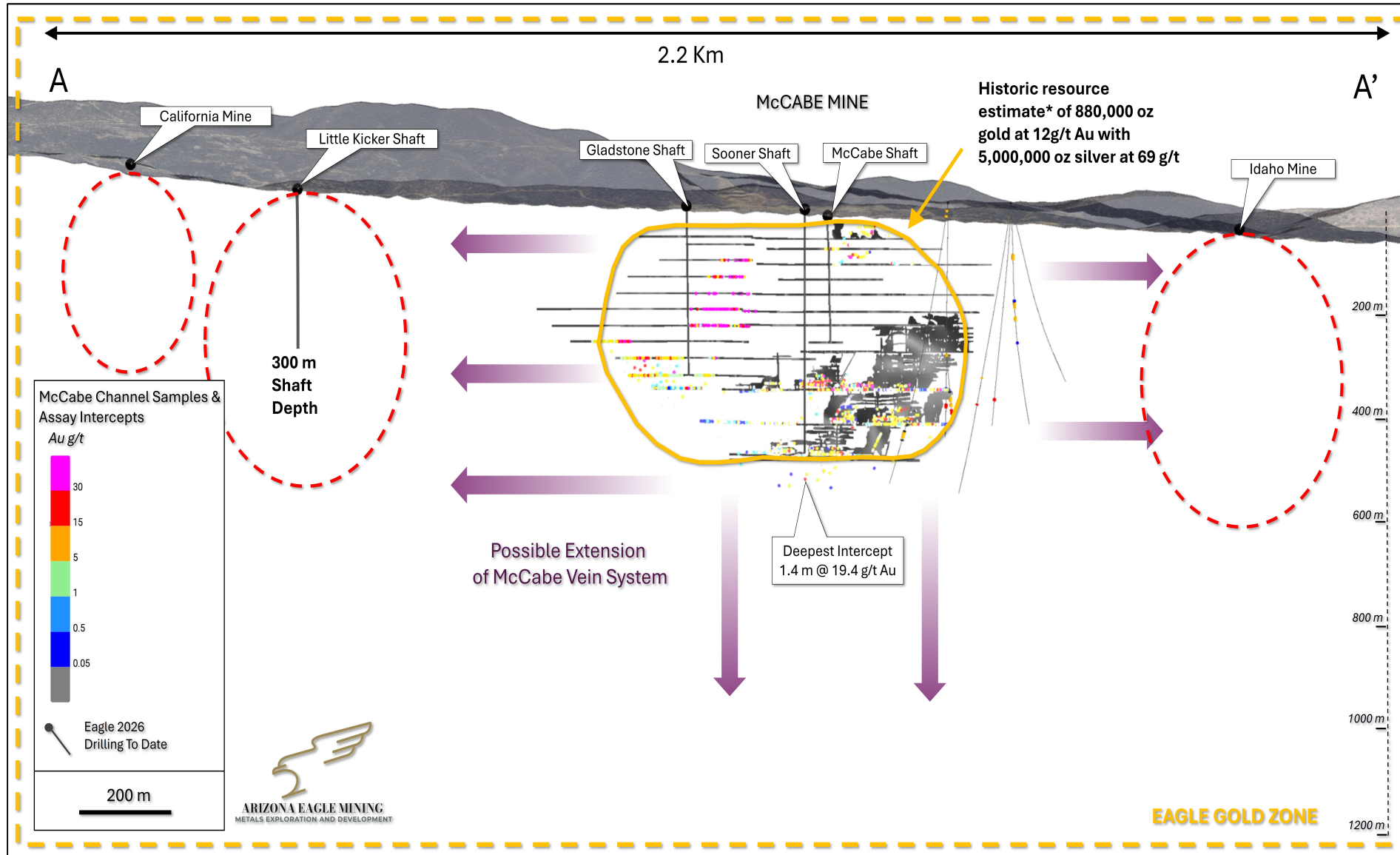
This 1890 photograph shows the Silver Belt mining operation. The Silver Belt claim spawned many mines on its property over the years.

- Silver Belt is the oldest recorded mine in the Big Bug district, which hosts the McCabe and Iron King Mines
- Discovered in 1870
- On strike with the McCabe, between the Lookout and Arizona National silver mines
- No mining or exploration since the 1930s

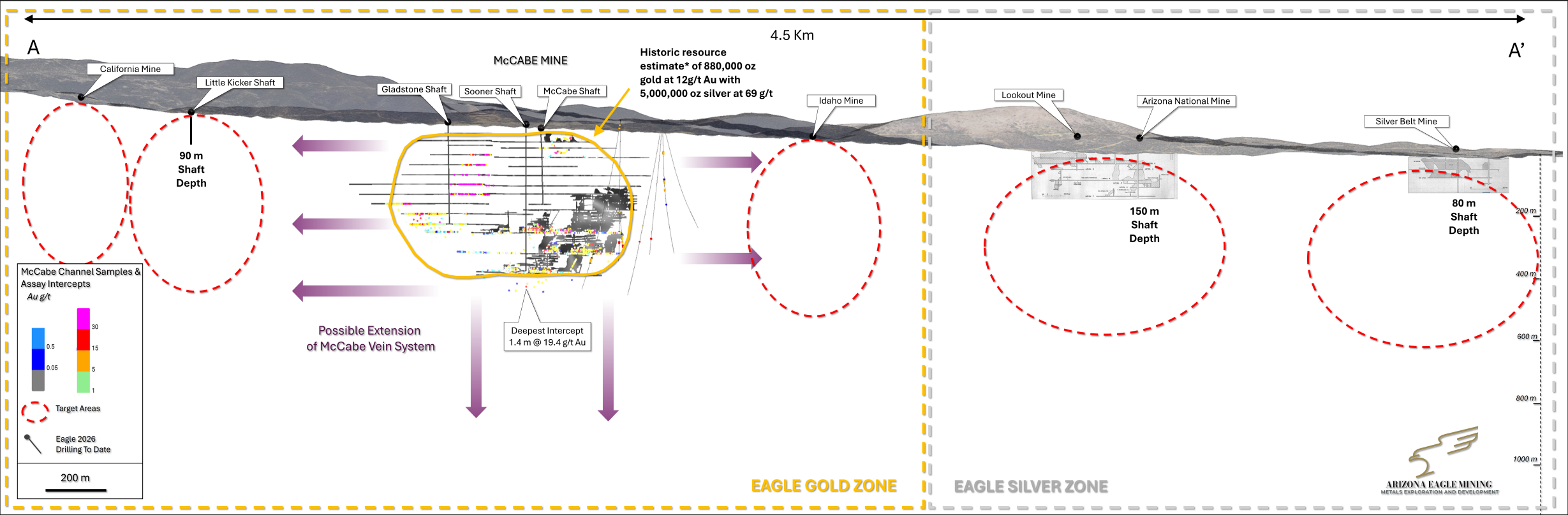
Source: Anderson and Creasey, 1958, Geological Survey Paper, United States Department of the Interior

Source: Gorham, JP. Around Dewey-Humboldt, 2014.

# Eagle Gold Zone – Expansion Potential at Depth

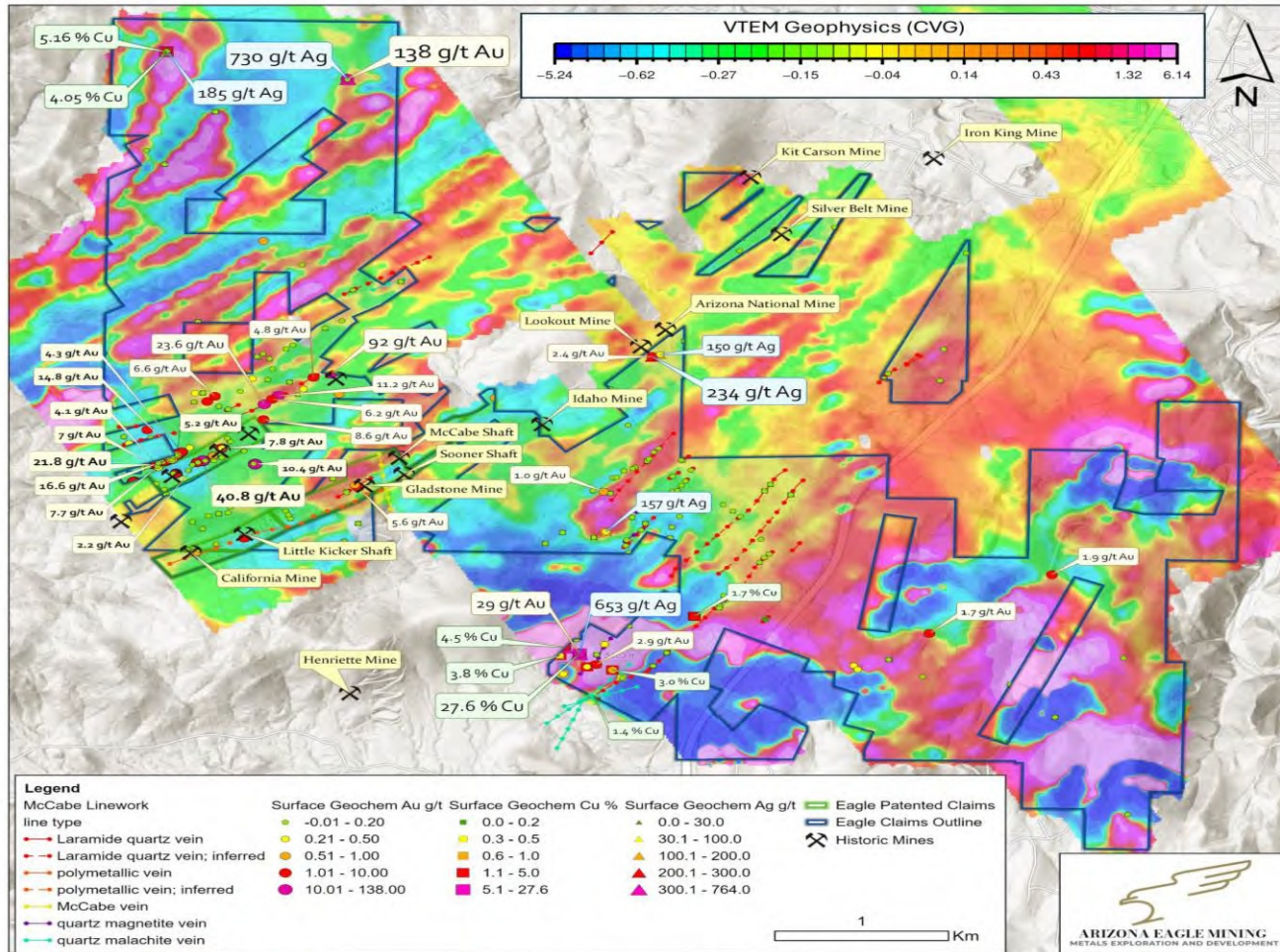


# Gold and Silver Zones – Expansion Potential



# Eagle Copper Zone – Unlocking High-Impact VTEM Targets

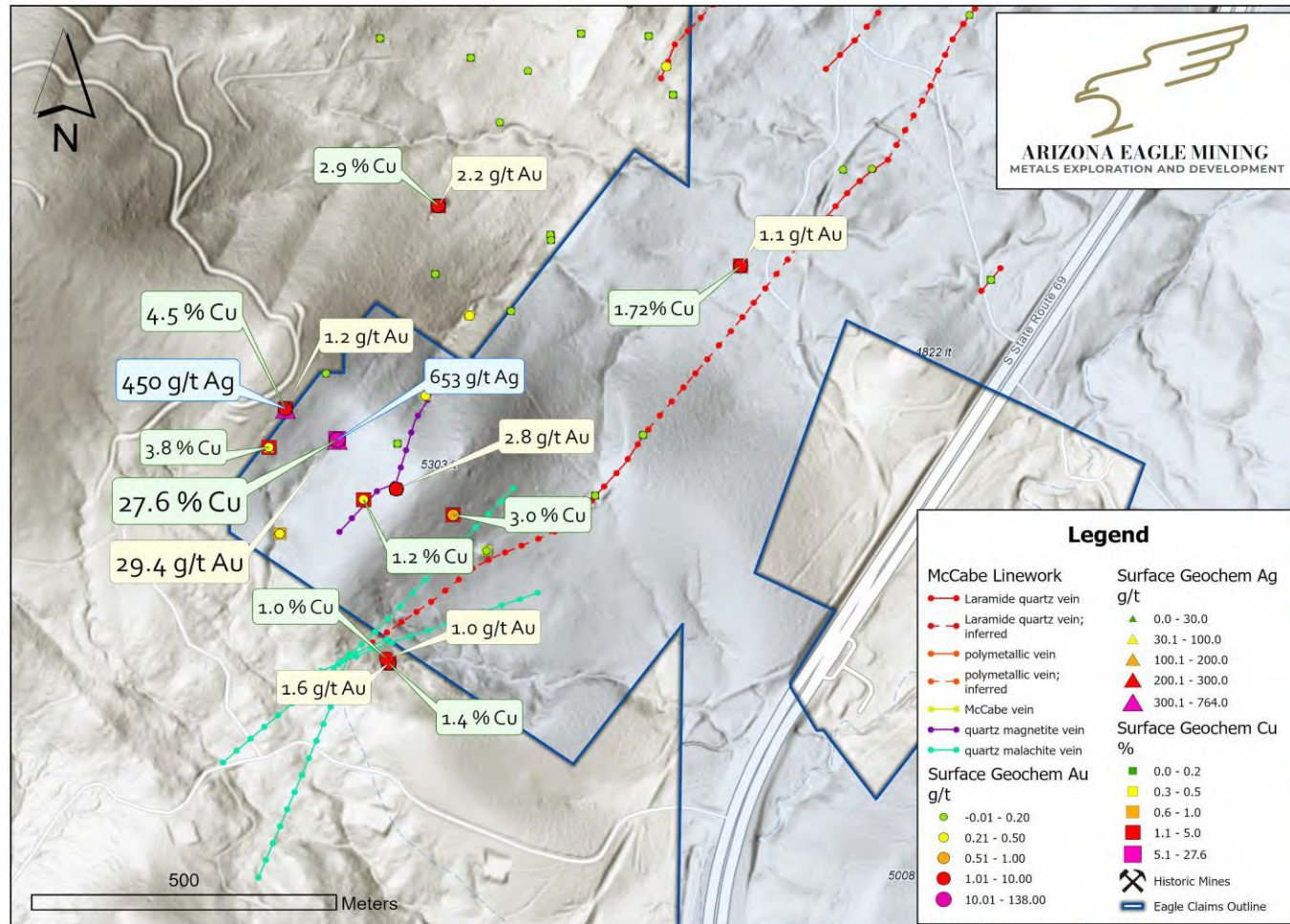
Arizona Copper and Gold Helicopter VTEM Survey Feb 2025



- VTEM survey identified a large VMS-type anomaly beneath high-grade copper-gold zones
- EM target spans 1 km by 1 km, indicating strong scale potential
- Planned drilling to test for gold-rich copper VMS mineralization similar to United Verde (30 Mt at 4.8% Copper). Results confirm district-scale potential and justify accelerated exploration<sup>1</sup>
- Multiple conductive zones identified, creating additional drill targets
- Early data suggests potential for stacked mineralized horizons
- Proximity to infrastructure supports efficient future development

# Eagle Copper Zone – Untested “VMS” Potential

Arizona Copper and Gold Sampling Programs 2024 and 2025



- Outcrop sampling on the southeast of the Eagle Project intersected multiple copper- and silver-rich veins
- More than 2 km of strike length with no historic drilling
- Select copper samples grading up to ~27.6%, silver grading up to ~653 g/t, and gold grading up to ~2.0 g/t
- Untested VMS potential with significant upside for discovery
- Favorable geological setting for VMS-style mineralization
- Next steps include geophysics and drill targeting to define scale and continuity

# Key Upcoming Near-term Catalysts



## IP Survey Launch (Completed January 2026, results pending)

- Ground-based resistivity and Induced Polarization (IP) surveys will commence to define mineralized trends across the Eagle Property
- Survey to complement airborne VTEM data and help delineate 12+ parallel and conjugate veins previously untested



## 4,500m Drill Program Commenced January 2026)

- Maiden drill campaign will target expansion of the McCabe historic resource (~877koz Au @ 11.7 g/t)<sup>1</sup>
- Testing high-grade structures identified through recent sampling



## Targeting McCabe Historic Resource Expansion and Parallel Structure Testing

- McCabe has not been drilled below 440m historically; multiple veins identified within 5km radius, with high-grade surface samples (e.g., 91.7 g/t Au, 653 g/t Ag, 27.6% Cu). These represent significant upside potential for resource growth



## Strategic Land Acquisitions (In-negotiation for 2026 closing)

- Negotiations are underway to acquire additional patented land hosting past-producing mines
- Acquisitions will enhance drill access and consolidate control over high-priority zones

# Summary Highlights



- ✓ **High Grade Resource**
  - McCabe Mine hosts historic estimate of ~877,000 ounces gold grading 11.7 g/t and 5 million ounces silver grading 69 g/t
- ✓ **Past Producing Mine**
  - McCabe Mine produced 60,000 oz Au with 5 km of underground development during 1987-1988 leaving behind an estimated ~820koz of the ~877koz 1984 resources<sup>1</sup>
- ✓ **Significant Expansion Potential**
  - McCabe drilled to only 440m deep. There exists significant depth potential with the deposit open along strike with numerous parallel veins undrilled
- ✓ **Strong in-place Infrastructure**
  - Historic resource on private (patented) land with water rights and wells
  - Road accessible with power on site and access to skilled labour force and drilling companies
- ✓ **District Scale Potential with VMS Targets**
  - Eagle Project in Yavapai County, Arizona comprised of 4,250 acres of BLM claims and 240 acres of patented land (100% ownership by Arizona Eagle Mining)
  - Scale, geology and logistics support a credible district-scale opportunity and efficient advancement

# Contact Information



Kevin Reid

President and CEO

Email: [kreid@arizonaeaglemining.com](mailto:kreid@arizonaeaglemining.com)

Website: [www.arizonaeaglemining.com](http://www.arizonaeaglemining.com)

X(twitter): [@AzEagleMining](https://twitter.com/AzEagleMining)

# Disclaimer



## **Rights of Action for Damages and Rescission**

Securities legislation in certain of the provinces of Canada provides purchasers with rights of rescission or damages, or both, where an offering memorandum or any amendment to it contains a misrepresentation. A "misrepresentation" is an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make any statement not misleading or false in the light of the circumstances in which it was made. These remedies must be commenced by the purchaser within the time limits prescribed and are subject to the defences contained in the applicable securities legislation. Each purchaser should refer to the provisions of the applicable securities laws for the particulars of these rights or consult with a legal advisor. The following rights are in addition to and without derogation from any other right or remedy which purchasers may have at law and are intended to correspond to the provisions of the relevant securities laws and are subject to the defences contained therein. The following summaries are subject to the express provisions of the applicable securities statutes and instruments in the below-referenced provinces and the regulations, rules and policy statements thereunder and reference is made thereto for the complete text of such provisions.

## **Ontario Investors**

Under Ontario securities legislation, certain purchasers who purchase securities offered by an offering memorandum during the period of distribution will have a statutory right of action for damages, or while still the owner of the securities, for rescission against the issuer or any selling security holder if the offering memorandum contains a misrepresentation without regard to whether the purchasers relied on the misrepresentation. The right of action for damages is exercisable not later than the earlier of 180 days from the date the purchaser first had knowledge of the facts giving rise to the cause of action and three years from the date on which payment is made for the securities. The right of action for rescission is exercisable not later than 180 days from the date on which payment is made for the securities. If a purchaser elects to exercise the right of action for rescission, the purchaser will have no right of action for damages against the issuer or any selling security holder. In no case will the amount recoverable in any action exceed the price at which the securities were offered to the purchaser and if the purchaser is shown to have purchased the securities with knowledge of the misrepresentation, the issuer and any selling security holder will have no liability. In the case of an action for damages, the issuer and any selling security holder will not be liable for all or any portion of the damages that are proven to not represent the depreciation in value of the securities as a result of the misrepresentation relied upon. These rights are not available for a purchaser that is (a) a Canadian financial institution or a Schedule III Bank (each as defined in National Instrument 45-106 – Prospectus Exemptions), (b) the Business Development Bank of Canada incorporated under the Business Development Bank of Canada Act (Canada), or (c) a subsidiary of any person referred to in paragraphs (a) and (b), if the person owns all of the voting securities of the subsidiary, except the voting securities required by law to be owned by directors of that subsidiary. These rights are in addition to, and without derogation from, any other rights or remedies available at law to an Ontario purchaser. The foregoing is a summary of the rights available to an Ontario purchaser. Not all defences upon which an issuer, selling security holder or others may rely are described herein. Ontario purchasers should refer to the complete text of the relevant statutory provisions.

## **Alberta, British Columbia and Quebec Investors**

By purchasing securities offered in connection with this presentation, purchasers in Alberta, British Columbia and Quebec are not entitled to the statutory rights described above. In consideration of their purchase of the securities offered in connection with this presentation and upon accepting a purchase confirmation in respect thereof, these purchasers are hereby granted a contractual right of action for damages or rescission that is substantially the same as the statutory right of action provided to residents of Ontario who purchase the securities offered in connection with this presentation.

## **New Brunswick Investors**

Under New Brunswick securities legislation, certain purchasers who purchase securities offered by an offering memorandum during the period of distribution will have a statutory right of action for damages, or while still the owner of the securities, for rescission against the issuer and any selling security holder in the event that the offering memorandum, or a document incorporated by reference in or deemed incorporated into the offering memorandum, contains a misrepresentation without regard to whether the purchasers relied on the misrepresentation. The right of action for damages is exercisable not later than the earlier of one year from the date the purchaser first had knowledge of the facts giving rise to the cause of action and six years from the date on which payment is made for the securities. The right of action for rescission is exercisable not later than 180 days from the date on which payment is made for the securities. If a purchaser elects to exercise the right of action for rescission, the purchaser will have no right of action for damages against the issuer or any selling security holder. In no case will the amount recoverable in any action exceed the price at which the securities were offered to the purchaser and if the purchaser is shown to have purchased the securities with knowledge of the misrepresentation, the issuer and any selling security holder will have no liability. In the case of an action for damages, the issuer and any selling security holder will not be liable for all or any portion of the damages that are proven to not represent the depreciation in value of the securities as a result of the misrepresentation relied upon. These rights are in addition to, and without derogation from, any other rights or remedies available at law to a New Brunswick purchaser. The foregoing is a summary of the rights available to a New Brunswick purchaser. Not all defences upon which an issuer, selling security holder or others may rely are described herein. New Brunswick purchasers should refer to the complete text of the relevant statutory provisions.

## **Manitoba Investors**

If an offering memorandum or any amendment thereto, sent or delivered to a purchaser contains a misrepresentation, the purchaser who purchases the security is deemed to have relied on the misrepresentation if it was a misrepresentation at the time of the purchase and has a statutory right of action for damages against the issuer, every director of the issuer at the date of the offering memorandum, and every person or company who signed the offering memorandum. Alternatively, the purchaser may elect to exercise a statutory right of rescission against the issuer, in which case the purchaser will have no right of action for damages against any of the aforementioned persons. No action shall be commenced to enforce any of the foregoing rights more than: (a) in the case of an action for rescission, 180 days from the date of the transaction that gave rise to the cause of action, or (b) in the case of an action for damages, the earlier of (i) 180 days after the purchaser first had knowledge of the facts giving rise to the cause of action, or (ii) two years after the date of the transaction that gave rise to the cause of action. Securities legislation in Manitoba provides a number of limitations and defences to such actions, including: a) in an action for rescission or damages, no person or company will be liable if it proves that the purchaser purchased the securities with knowledge of the misrepresentation; b) in an action for damages, no person or company will be liable for all or any portion of the damages that it proves do not represent the depreciation in value of the securities as a result of the misrepresentation relied upon; and c) in no case will the amount recoverable under the right of action described above exceed the price at which the securities were offered under the offering memorandum.

# Disclaimer (cont'd)



## Saskatchewan Investors

Under Saskatchewan securities legislation, certain purchasers who purchase securities offered by an offering memorandum during the period of distribution will have a statutory right of action for damages against the issuer, every director and promoter of the issuer or any selling security holder as of the date of the offering memorandum, every person or company whose consent has been filed under the offering memorandum, every person or company that signed the offering memorandum or the amendment to the offering memorandum and every person or company who sells the securities on behalf of the issuer or selling security holder under the offering memorandum, or while still the owner of the securities, for rescission against the issuer or selling security holder if the offering memorandum contains a misrepresentation without regard to whether the purchasers relied on the misrepresentation. The right of action for damages is exercisable not later than the earlier of one year from the date the purchaser first had knowledge of the facts giving rise to the cause of action and six years from the date on which payment is made for the securities. The right of action for rescission is exercisable not later than 180 days from the date on which payment is made for the securities. If a purchaser elects to exercise the right of action for rescission, the purchaser will have no right of action for damages against the issuer or the others listed above. In no case will the amount recoverable in any action exceed the price at which the securities were offered to the purchaser and if the purchaser is shown to have purchased the securities with knowledge of the misrepresentation, the issuer and the others listed above will have no liability. In the case of an action for damages, the issuer and the others listed above will not be liable for all or any portion of the damages that are proven to not represent the depreciation in value of the securities as a result of the misrepresentation relied upon. Other defences in Saskatchewan legislation include that no person or company, other than the issuer, will be liable if the person or company proves that (a) the offering memorandum or any amendment to it was sent or delivered without the person's or company's knowledge or consent and that, on becoming aware of it being sent or delivered, that person or company immediately gave reasonable general notice that it was so sent or delivered, or (b) with respect to any part of the offering memorandum or any amendment to it purporting to be made on the authority of an expert, or purporting to be a copy of, or an extract from, a report, an opinion or a statement of an expert, that person or company had no reasonable grounds to believe and did not believe that there had been a misrepresentation, the part of the offering memorandum or any amendment to it did not fairly represent the report, opinion or statement of the expert. No person or company, other than the issuer, is liable for any part of the offering memorandum or the amendment to the offering memorandum not purporting to be made on the authority of an expert and not purporting to be a copy of or an extract from a report, opinion or statement of an expert, unless the person or company (a) failed to conduct a reasonable investigation sufficient to provide reasonable grounds for a belief that there had been no misrepresentation, or (b) believed there had been a misrepresentation. Similar rights of action for damages and rescission are provided in Saskatchewan legislation in respect of a misrepresentation in advertising and sales literature disseminated in connection with an offering of securities. Saskatchewan legislation also provides that where an individual makes a verbal statement to a prospective purchaser that contains a misrepresentation relating to the security purchased and the verbal statement is made either before or contemporaneously with the purchase of the security, the purchaser has, without regard to whether the purchaser relied on the misrepresentation, a right of action for damages against the individual who made the verbal statement. No person or company, other than the issuer, is liable for any part of the offering memorandum or the amendment to the offering memorandum not purporting to be made on the authority of an expert and not purporting to be a copy of or an extract from a report, opinion or statement of an expert, unless the person or company (a) failed to conduct a reasonable investigation sufficient to provide reasonable grounds for a belief that there had been no misrepresentation, or (b) believed there had been a misrepresentation. Similar rights of action for damages and rescission are provided in Saskatchewan legislation in respect of a misrepresentation in advertising and sales literature disseminated in connection with an offering of securities. Saskatchewan legislation also provides that where an individual makes a verbal statement to a prospective purchaser that contains a misrepresentation relating to the security purchased and the verbal statement is made either before or contemporaneously with the purchase of the security, the purchaser has, without regard to whether the purchaser relied on the misrepresentation, a right of action for damages against the individual who made the verbal statement. In addition, Saskatchewan legislation provides a purchaser with the right to void the purchase agreement and to recover all money and other consideration paid by the purchaser for the securities if the securities are sold by a vendor who is trading in Saskatchewan in contravention of Saskatchewan securities legislation, regulations or a decision of the Financial and Consumer Affairs Authority of Saskatchewan. The Saskatchewan legislation also provides a right of action for rescission or damages to a purchaser of securities to whom an offering memorandum or any amendment to it was not sent or delivered prior to or at the same time as the purchaser enters into an agreement to purchase the securities, as required by the Saskatchewan legislation. A purchaser who receives an amended offering memorandum has the right to withdraw from the agreement to purchase the securities by delivering a notice to the issuer or selling security holder within two business days of receiving the amended offering memorandum. These rights are in addition to, and without derogation from, any other rights or remedies available at law to a Saskatchewan purchaser. The foregoing is a summary of the rights available to a Saskatchewan purchaser. Not all defences upon which an issuer or others may rely are described herein. Saskatchewan purchasers should refer to the complete text of the relevant statutory provisions.

## Nova Scotia Investors

Under Nova Scotia securities legislation, certain purchasers who purchase securities offered by an offering memorandum during the period of distribution will have a statutory right of action for damages against the issuer or other seller and the directors of the issuer as of the date the offering memorandum, or while still the owner of the securities, for rescission against the issuer or other seller if the offering memorandum, or a document incorporated by reference in or deemed incorporated into the offering memorandum, contains a misrepresentation without regard to whether the purchasers relied on the misrepresentation. The right of action for damages or rescission is exercisable not later than 120 days from the date on which payment is made for the securities or after the date on which the initial payment for the securities was made where payments subsequent to the initial payment are made pursuant to a contractual commitment assumed prior to, or concurrently with, the initial payment. If a purchaser elects to exercise the right of action for rescission, the purchaser will have no right of action for damages against the issuer or other seller or the directors of the issuer. In no case will the amount recoverable in any action exceed the price at which the securities were offered to the purchaser and if the purchaser is shown to have purchased the securities with knowledge of the misrepresentation, the issuer or other seller and the directors of the issuer will have no liability. In the case of an action for damages, the issuer or other seller and the directors of the issuer will not be liable for all or any portion of the damages that are proven to not represent the depreciation in value of the securities as a result of the misrepresentation relied upon. In addition, a person or company, other than the issuer, is not liable with respect to any part of the offering memorandum or any amendment to the offering memorandum not purporting (a) to be made on the authority of an expert or (b) to be a copy of, or an extract from, a report, opinion or statement of an expert, unless the person or company (i) failed to conduct a reasonable investigation to provide reasonable grounds for a belief that there had been no misrepresentation or (ii) believed that there had been a misrepresentation. A person or company, other than the issuer, will not be liable if that person or company proves that (a) the offering memorandum or any amendment to the offering memorandum was sent or delivered to the purchaser without the person's or company's knowledge or consent and that, on becoming aware of its delivery, the person or company gave reasonable general notice that it was delivered without the person's or company's knowledge or consent, (b) after delivery of the offering memorandum or any amendment to the offering memorandum and before the purchase of the securities by the purchaser, on becoming aware of any misrepresentation in the offering memorandum or any amendment to the offering memorandum, the person or company withdrew the person's or company's consent to the offering memorandum or any amendment to the offering memorandum, and gave reasonable general notice of the withdrawal and the reason for it, or (c) with respect to any part of the offering memorandum or any amendment to the offering memorandum purporting (i) to be made on the authority of an expert, or (ii) to be a copy of, or an extract from, a report, an opinion or a statement of an expert, the person or company had no reasonable grounds to believe and did not believe that (A) there had been a misrepresentation, or (B) the relevant part of the offering memorandum or any amendment to the offering memorandum did not fairly represent the report, opinion or statement of the expert, or was not a fair copy of, or an extract from, the report, opinion or statement of the expert. These rights are in addition to, and without derogation from, any other rights or remedies available at law to a Nova Scotia purchaser. The foregoing is a summary of the rights available to a Nova Scotia purchaser. Not all defences upon which an issuer or other seller or others may rely are described herein. Nova Scotia purchasers should refer to the complete text of the relevant statutory provisions.

# Disclaimer (cont'd)



## Prince Edward Island Investors

If an offering memorandum, together with any amendment thereto, is delivered to a purchaser and the offering memorandum, or any amendment thereto, contains a misrepresentation, a purchaser has, without regard to whether the purchaser relied on the misrepresentation, a statutory right of action for damages against (a) the issuer, (b) subject to certain additional defences, against every director of the issuer at the date of the offering memorandum and (c) every person or company who signed the offering memorandum, but may elect to exercise the right of rescission against the issuer (in which case the purchaser shall have no right of action for damages against the aforementioned persons or company). No action shall be commenced to enforce the right of action discussed above more than: (a) in the case of an action for rescission, 180 days after the date of the transaction that gave rise to the cause of action; or (b) in the case of any action for damages, the earlier of: (i) 180 days after the purchaser first had knowledge of the facts giving rise to the cause of action; or (ii) three years after the date of the transaction that gave rise to the cause of action. Securities legislation in Prince Edward Island provides a number of limitations and defences to such actions, including:

no person or company will be liable if it proves that the purchaser purchased the securities with knowledge of the misrepresentation; in an action for damages, the defendant is not liable for all or any portion of the damages that it proves does not represent the depreciation in value of the securities as a result of the misrepresentation relied upon; and in no case shall the amount recoverable under the right of action described herein exceed the price at which the securities were offered under the offering memorandum, or any amendment thereto.

## Newfoundland and Labrador Purchasers

If an offering memorandum, together with any amendment thereto, contains a misrepresentation, a purchaser has, without regard to whether the purchaser relied on the misrepresentation, a statutory right of action for damages against (a) the issuer, (b) subject to certain additional defences, against every director of the issuer at the date of the offering memorandum and (c) every person who signed the offering memorandum, but may elect to exercise the right of rescission against the issuer (in which case the purchaser shall have no right of action for damages against the aforementioned persons). No action shall be commenced to enforce the right of action discussed above more than: (a) in the case of an action for rescission, 180 days after the date of the transaction that gave rise to the cause of action; or

(b) in the case of any action for damages, the earlier of: (i) 180 days after the purchaser first had knowledge of the facts giving rise to the cause of action; or (ii) three years after the date of the transaction that gave rise to the cause of action. Securities legislation in Newfoundland and Labrador provides a number of limitations and defences to such actions, including: a) no person will be liable if it proves that the purchaser purchased the securities with knowledge of the misrepresentation; b) in an action for damages, the defendant is not liable for all or any portion of the damages that it proves does not represent the depreciation in value of the securities as a result of the misrepresentation relied upon; and in no case shall the amount recoverable under the right of action described herein exceed the price at which the securities were offered under the offering memorandum, or any amendment thereto.

# Risk Factors



An investment in the Company's securities should be considered highly speculative and investors may incur a loss on their investment. Actual results and performance of the Company will be subject to a variety of risks and uncertainties, including but not limited to the following:

- the Company has a limited operating history and has no history of earnings;
- the Company has historically had negative cash flow from operating activities;
- tax authorities may unfavourably change the manner in which they treat mining activities and associated financing activities without notice;
- the Company may not be able to obtain additional financing when required or, if available, the terms of such financing may not be favourable to the Company;
- the Company may not use the funds available to it in the manner described in this presentation;
- the Company's ability to continue as a going concern;
- the Company's operations are subject to all the hazards and risks normally associated with the exploration, development and mining of minerals;
- the Company's exploration plans may be adversely affected by the Company's reliance on historical data (including the Historical Estimate) compiled by previous parties involved with the Eagle Project;
- the Company and its assets may also become subject to uninsurable risks;
- the TSXV may not approve the proposed Transaction;
- the TSXV may not approve the acquisition of any additional mineral property interests by the Company, whether by way of option or otherwise, should the Company wish to acquire any additional property interests;
- the Company's activities on the Eagle Project will require permits or licences which may not be granted to the Company;
- the Company may be affected by political, economic, environmental and regulatory risks beyond its control;
- there is no guarantee that the Eagle Project will not be challenged by indigenous titles or unknown third parties claiming an interest in the Eagle Project;
- the Company is subject to various risks associated with climate change;
- the Company's exploration, development and mining activities may be negatively impacted by social and environmental activism;
- the Company is currently largely dependent on the performance of the Directors and the Officers of the Company and there is no assurance that the Company can retain their services;
- the work of outside consultants and engineers for the Eagle Project's exploration and development may be deficient or negligent;
- the Company competes with other companies with greater financial resources and technical facilities;
- volatility in metals prices;
- there is currently no public market for securities of the Company;
- dilution from future equity financing could negatively impact holders of the securities of the Company; and
- the securities of the Company may be subject to significant price volatility.