



**ICG SILVER
& GOLD LTD.**

CSE: **ICG** | FRA: **J10** | OTC Pink: **ICGSF**

PRIVATE & CONFIDENTIAL

Q2, 2026



Unlocking Nevada's Untapped Silver & Gold Potential through Exploration of a High-Grade Brownfield District

DISTRICT SCALE | OPEN PIT & UNDERGROUND MINE POTENTIAL



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Forward-Looking Information and Forward-Looking Statements

This Presentation contains certain forward-looking statements or forward-looking information under applicable securities legislation. Such forward looking statements or information are used in this Presentation for the purpose of providing information about management's current expectations and plans relating to the future development and performance of the Company's business. This presentation contains forward-looking information including: its anticipated milestones for 2026 and beyond; and expectations about the Company's business plan and operational forecast generally. Forward-looking statements are often, but not always, identified by the use of words such as "anticipate", "budget", "plan", "estimate", "expect", "forecast", "may", "will", "project", "potential", "target", "intend", "could", "might", "should", "believe" and similar expressions.

Forward-looking statements are based on the opinions, assumptions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements. Although management believes that the expectations reflected in the forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. These statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in the forward-looking information or forward-looking statements. Some of the risks and other factors that could cause results to differ materially from those expressed in the forward-looking statements include, but are not limited to: general economic conditions in Canada, the United States and globally, including the impact of inflation and increasing interest rates on consumer and capital markets generally; industry conditions including fluctuations in the price of commodities; governmental and environmental regulation of the mining industries; unanticipated operating events; delay, difficulty or failure to receive necessary regulatory approvals in one or more jurisdictions; the availability of capital on acceptable terms; timing of capital expenditures; failure to realize anticipated benefits of acquisitions and dispositions; exchange rate and interest rate fluctuations, adverse regulatory and governmental changes; the impact of geopolitical events on the supply and demand for the Company's resources, and other risks inherent in mineral exploration operations and pharmaceutical production.

All subsequent forward-looking statements or information, whether written or oral, attributable to the Company or persons acting on its behalf are expressly qualified in their entirety by these cautionary statements. Furthermore, the forward-looking statements or information are made as at the date of this presentation and the Company does not undertake any obligation to update, publicly or otherwise, or to revise any of the forward-looking statements or information, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

For additional information regarding the Company and related risk factors, refer to Appendix F of the Management Information Circular of American Pacific Mining Corp. ("APM") dated January 23, 2026, which is available under APM's profile at www.sedarplus.ca and the Company's Listing Statement dated March 26, 2026 available under the Company's profile at www.sedarplus.ca.

All dollar amounts stated in this Presentation are expressed in Canadian currency, except where otherwise indicated.

Technical Information

Technical Information The technical information contained in this presentation was reviewed and approved by Steve L. McMillin, PGeo, Rangefront Mining Services, an independent Qualified Person (QP), as defined under National Instrument 43-101 - Standards of Disclosure for Mineral Projects. All historic production, drill or sample figures quoted herein are based on historical data and reports obtained and prepared by previous operators. The Company has not completed the work necessary to verify results at this time and there is no assurance as to the accuracy or completeness of included information. The Company considers this historical data to be relevant as the Company will use this data as a guide to plan future exploration programs. The Company considers the data to be reliable for these purposes, however, the Company's future exploration work will include verification of the data through check assay validation of historical assay values; validation of drilling data; validation of geological modeling; and more detailed relogging and inspection of drill core. The historical figures have not been verified by a Qualified Person and should not be relied upon for any other purpose. Readers are cautioned that mineralization at nearby projects described in this presentation are not necessarily indicative of the mineralization on the Company's projects.

A 43-101 compliant Technical Report, titled "NI-43-101 Technical Report - Tuscarora Project, Elko County, Nevada, USA" dated January 7, 2026 is available on the Company's website at www.icgsilverandgold.com

Project Highlights

All the ingredients of successful exploration assets



Top ranked mining jurisdiction of Nevada



Opportunity for open pit and underground mining



Drill-ready targets



Exceptional infrastructure access

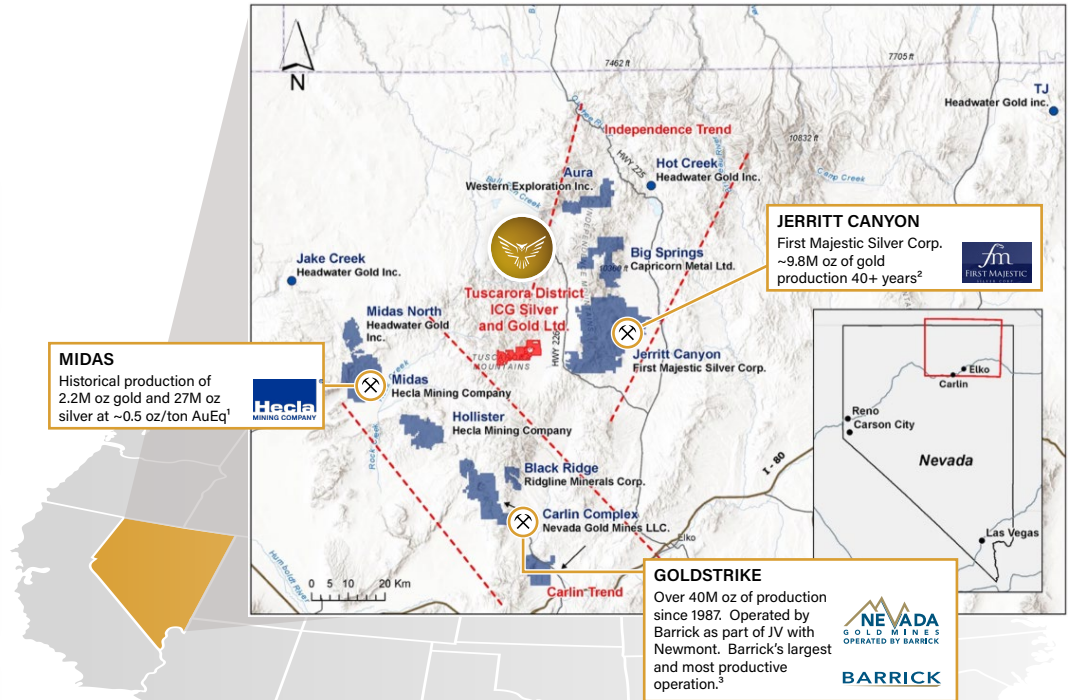


Contiguous, very large and expandable land package

Source 1: <https://www.hecla.com/exploration/nevada-usa>

Source 2: <https://www.firstmajestic.com/projects/exploration-development/jerritt-canyon/>

Source 3: Technical Report NI 43-101 on the Goldstrike Mine, Eureka and Elko Counties, State of Nevada, USA



Significant work completed historically in the surrounding area, including past-production of 7.6M ounces of silver and **>500k ounces of gold⁴**

Source 4: 43-101 Compliant Technical Report, April 3, 2020 – section 1.3, summary of local area production.

Investment Highlights



Advanced brownfield exploration, epithermal and Carlin-type mineralization, with two over-lapping systems on a 10,000 acre, district scale land package.



Over \$6M spent on project in last 8 years – soil sampling, rock chip sampling, 25,000m+ of RC and core drilling, CSAMT geophysics across district-scale land package.¹



Expert team – over 60 years of geology and Nevada-based mineral exploration experience.



Tight capital structure, with over 20% held by management, insiders and large shareholders.



Rock chip samples at Grand Prize Target (2021):
Grades as high as 21,032 g/t gold and 38,820 g/t silver.²



Drill intercepts at South Navajo Target (2016):
4.57m of 127.08 g/t gold, including 1.52m of 368.31 g/t gold.³



Drill intercepts at Modoc Target (2022):
6.1m of 1.81 g/t gold and 11 g/t silver, including 1.52m of 6.89 g/t gold and 29 g/t silver.⁴



Multiple untested new silver and gold targets, with a Valmy Formation on western flank - ready and permitted for spring/summer 2026 exploration campaign.

Source 1: 43-101 Compliant Technical Report, January 7, 2026 – total drilling from 1996 to 2022. Total spend sourced from American Pacific Mining September 30, 2025 Financial Statements.

Source 2: 43-101 Compliant Technical Report, January 7, 2026 – September 15, 2021 American Pacific Mining Press Release, Eric Saderholm, Table 9-5 and Figure 9-20.

Source 3: 43-101 Compliant Technical Report, April 3, 2020 – table of significant historical drilling intersections. Select figures included here.

Source 4: 43-101 Compliant Technical Report, January 7, 2026 – Modoc significant assays. Select figures included here.

Management & Board



30+ years of combined experience in growth-stage capital markets, resource development, and US resource exploration



STEVEN SIRBOVAN
President, CEO, Director

- ▶ Growth-stage capital markets professional with 13+ years of experience in IB, PE & IR
- ▶ 8+ years at Ventum Financial, working exclusively with companies in the high-growth, < \$100 million market cap segment
- ▶ Most recently served as Director of Investment Banking and co-led the Origination IB group
- ▶ Led public and private financings, M&A transactions, and other corporate advisory mandates
- ▶ Participated in 100+ transactions totaling ~\$500M in aggregate value
- ▶ 8+ years at Echelon Capital Markets (now Ventum Financial)
- ▶ Prior to Echelon, he was a Junior Investment Analyst, Private Equity, at Waterton Global Resource Management, a private equity firm dedicated to the metals and mining industry, where he assisted the Investment Origination team evaluating projects across Nevada and Arizona



JEFF SWINOGA
Executive Chair

- ▶ CPA, MBA, and senior mining executive with over 25 years of experience in capital markets, project development and mine construction
- ▶ Served as an Officer and Director of Finance at Barrick Gold for seven years
- ▶ Formerly President, CEO and Director of Exploits Discovery Corp., and has previously held senior roles including at First Mining Gold, Torex Gold, North American Palladium, Hudbay Minerals and is on the Board of Directors of Radisson Mining and Mountain Province Diamonds
- ▶ Served as the National Mining and Metals Co-Leader at Ernst & Young Canada
- ▶ Board member of the Prospectors & Developers Association of Canada (PDAC), one of the largest mining associations in the world with over 8,000 members, where he chairs the Audit Committee



KORBION MCCALL
VP Exploration

- ▶ Exploration Geologist with extensive experience in mineral exploration and project development across the Western US
- ▶ Currently serves as Senior Project Geologist for Canter Resources Corp. and American Pacific Mining Corp.
- ▶ President & Founder of McCall Geosciences, LLC, providing geological services for early-to-advanced stage exploration ventures
- ▶ Graduate of the University of Idaho with a Bachelor of Science (Geology), and a Graduate of the University of Louisiana at Lafayette with a Masters in Business Administration

Management & Board



Eight decades of combined capital markets, resource development, and US resource exploration expertise



WILL AVERY
CFO

- ▶ 9 years as a partner with MNP LLP, a prominent Canadian accounting firm, in an almost 20-year career, holding numerous leadership positions, overseeing 100+ staff and partners
- ▶ Serviced companies pursuing public listings in both Canada and the U.S., including those registering for dual listings
- ▶ Provided expertise in U.S. GAAP and IFRS across a variety of industries and to varying sized companies, including companies with market capitalizations more than \$1B
- ▶ Began advising small and mid-market companies in 2023



GARY BASCHUK
Independent Director

- ▶ Gary Baschuk has over 40 years of industry experience as an Investment Banker/ Mining Analyst/Geologist
- ▶ Gary's analytical focus has been on small to mid-sized exploration, development and production precious metals companies
- ▶ Industrial experience, all with Barrick Gold, ranged from early-stage exploration across northern Ontario, Manitoba and Quebec plus development and production on two Mines – Holt-McDermott in northern Ontario and Rodeo/Griffin (part of the Meikle Mine at the Goldstrike Mine Complex) in Nevada
- ▶ In addition, on behalf of Barrick, Gary managed an exploration company in Spain
- ▶ Gary holds a BSc, Geology Specialist Degree from the University of Toronto and is a Fellow of the Geological Association of Canada and a member of the Prospectors and Developers Association of Canada



ERIK SLOANE
Independent Director

- ▶ A senior executive in the Canadian ETF industry, leading a team of sales professionals as they partner with investment platforms, wealth management advisors, and institutional managers to harness the power of ETFs in their portfolios
- ▶ With nearly 20 years of capital markets experience building trusted Canadian and international equities stock exchanges, he's held various senior management responsibilities across technology, operations, product and sales teams delivering complex integrations and implementation programs
- ▶ Previously the Chief Revenue Officer at Cboe Canada (formerly, the NEO Exchange) and Global Head of Corporate Listings at Cboe Global Markets where he was responsible for building the company listings sales team, alongside planning, strategy and execution supporting the launch of corporate listings businesses in Canada, the US, UK and EU markets
- ▶ Graduate of Queen's University in Kingston, Ontario, with a Bachelor of Arts, Honours degree in Economics

Tuscarora Mining District

10,000+ Acre land package

The Tuscarora volcanic field, Nevada's largest Eocene magmatic center (39.9–39.3 Ma), coincides with peak Carlin Trend gold mineralization (40–37 Ma). It represents the most intense gold event in the Basin and Range Province, with historic production exceeding 500,000 oz gold and 7.6 Moz silver.¹

Modern Exploration Work Completed to Date²

- 2016 – Novo Resources drill program (10 holes; 1,405m)
- 2018 – American Pacific drill program (16 holes; 3,100m)
- 2019 – American Pacific JV drill program (7 holes; 2,300m)
- 2021 – American Pacific rock sampling program (135 samples)
- 2022 – American Pacific drill program (33 holes; 5,500m)
- 2023 – Rock sampling program, CSAMT groundwork

Exploration Highlights

- ▶ Rock chip samples up to 21,032 g/t gold and 37,820 g/t silver³
- ▶ Novo Resources drill intercepts as high as 4.57m of 127.08 g/t gold, including 1.52m of 368.31 g/t gold and 1.52m of 52.37 g/t gold⁴
- ▶ American Pacific drilled South Navajo target, results as high as 13.72m of 1.74 g/t gold, including 3.44 g/t gold over 12.2m⁵



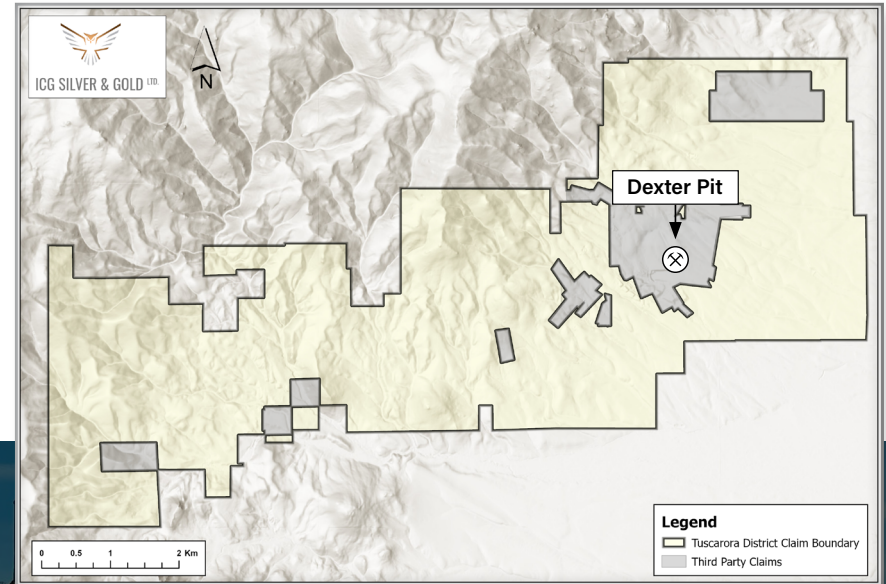
Source 1: 43-101 Compliant Technical Report, January 7, 2026 – section 1.3.

Source 2: 43-101 Compliant Technical Report, January 7, 2026 – total drilling from 1996 to 2022.

Source 3: 43-101 Compliant Technical Report, January 7, 2026 – September 15, 2021 American Pacific Mining Press Release, Eric Saderholm, Table 9-5 and Figure 9-20.

Source 4: 43-101 Compliant Technical Report, April 3, 2020 – table of significant historical drilling intersections. Select figures included here.

Source 5: 43-101 Compliant Technical Report, January 7, 2026 – Modoc significant assays. Select figures included here.

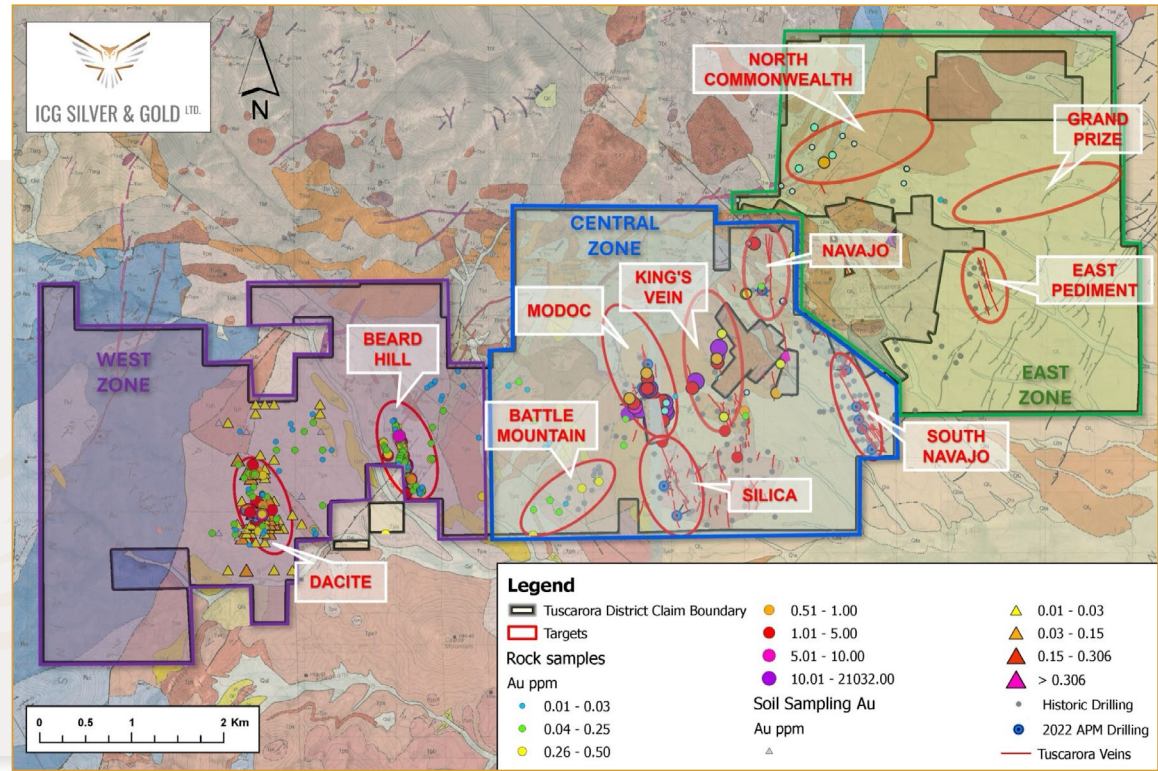


Large Project – Huge Potential



Systematic exploration to District scale opportunity

- ▶ **Central Zone**
highest confidence gold and silver potential, large amount of historical drilling, sampling and CSAMT
- ▶ **East Zone**
higher silver potential, some historical drilling, good amount of sampling and CSAMT
- ▶ **West Zone**
higher gold potential, elements of Carlin-style host rock at surface, least understood but massive upside



Historical Drill Highlights



NOVO DRILLING PROGRAM¹ (2016)

South Navajo



- ▶ **4.6m of 127.08 g/t Au**
including: **1.5m of 368.31 g/t Au**
- ▶ 1.5m of 51.06 g/t Au
- ▶ 1.5m of 27.61 g/t Au
- ▶ 1.5m of 18.40 g/t Au
- ▶ **3.1m of 16.06 g/t Au**
including: 1.5m of 27.20 g/t Au
- ▶ 1.5m of 13.55 g/t Au
- ▶ 3.1m of 13.42 g/t Au

East Pediment

- ▶ 1.5m of 52.37 g/t Au
- ▶ 1.5m of 4.14 g/t Au

AMERICAN PACIFIC DRILLING PROGRAMS² (2018-2022)

South Navajo



- ▶ **9.1m of 5.88 g/t Au**
Including: 3m of 13.42 g/t Au
- ▶ 1.5m of 10.30 g/t Au
- ▶ **18.2m of 1.03 g/t Au**
Including: 1.1m of 9.22 g/t Au
- ▶ **13.7m of 1.74 g/t Au**
Including: **12.2m of 3.44 g/t Au**
- ▶ **6.1m of 2.06 g/t Au**
- ▶ **7.6m of 2.47 g/t Au**
- ▶ **3m of 10.73 g/t Au**
Including: **1.5m of 27.20 g/t Au**
- ▶ **4.5m of 6.51 g/t Au**
Including: **1.5m of 15.90 g/t Au**
and **1.5m of 10.95 g/t Au**
- ▶ 1.5m of 9.16 g/t Au

South Navajo (Continued)



- ▶ **13.7m of 2.48 g/t Au**
including: 1.5m of 12.13 g/t Au
- ▶ 13.7m of 1.74 g/t Au
- ▶ 12.2m of 3.44 g/t Au
including: 1.5m of 18.4 g/t Au

Modoc

- ▶ **94.9m of 0.38 g/t Au**
Including: **4.6m of 1.08 g/t Au**
- ▶ 64.0m of 0.13 g/t Au and 11 g/t Ag
Including: 1.5m of 0.58 g/t Au and
2.50 g/t Ag
- ▶ **6.1m of 1.81 g/t Au and 11.00 g/t Ag**
Including: **1.5m of 6.89 g/t Au**
and **29.00 g/t Ag**
- ▶ 30.5m of 0.14 g/t Au and 4 g/t Ag
Including: 3.1m of 0.42 g/t Au and
13.00 g/t Ag

Source 1: 43-101 Compliant Technical Report, April 3, 2020 – table of significant historical drilling intersections.

Source 2: 43-101 Compliant Technical Report, January 7, 2026 – Section 10.2 and 10.3, summary of 2018 and 2022 drill programs.

*Au (Gold) - Ag (Silver)

Central and East Zone Rock Chip Sample Program Highlights¹



2021

Modoc Target



- ▶ **2,850 g/t Au & 1,460 g/t Ag**
- ▶ **150.50 g/t Au & 2,380 g/t Ag**
- ▶ 121 g/t Au & 118 g/t Ag
- ▶ 98.50 g/t Au & 54 g/t Ag
- ▶ 85.90 g/t Au & 78 g/t Ag
- ▶ 51.70 g/t Au & 139 g/t Ag
- ▶ 44.10 g/t Au & 88 g/t Ag
- ▶ 30.30 g/t Au & 412 g/t Ag

Grand Prize Target



- ▶ **21,032 g/t Au & 37,820 g/t Ag**
- ▶ **391 g/t Au & >10,000 g/t Ag**
- ▶ 19.45 g/t Au & >10,000 g/t Ag
- ▶ 3.32 g/t Au & 432 g/t Ag

Young American Target

- ▶ **116.50 g/t Au & 743 g/t Ag**
- ▶ 10.20 g/t Au & 473 g/t Ag
- ▶ 9.38 g/t Au & 1,850 g/t Ag
- ▶ 1.87 g/t Au & 945 g/t Ag

Argentina Target



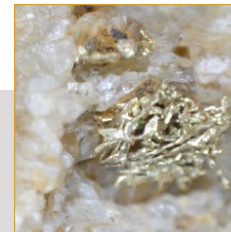
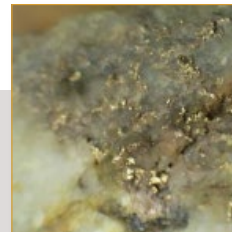
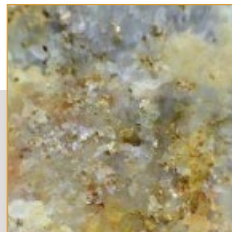
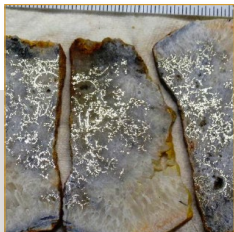
- ▶ **882 g/t Au & >10,000 g/t Ag**
- ▶ **24.60 g/t Au & 3,610 g/t Ag**
- ▶ 18.70 g/t Au & 4,010 g/t Ag
- ▶ 7.36 g/t Au & 1,609 g/t Ag
- ▶ 6.60 g/t Au & 4,680 g/t Ag

Unnamed Target 1

- ▶ 32.70 g/t Au & 29 g/t Ag
- ▶ 2.27 g/t Au & 8 g/t Ag

Unnamed Target 2

- ▶ 11.50 g/t Au & 14 g/t Ag
- ▶ 2.98 g/t Ag & 20 g/t Ag

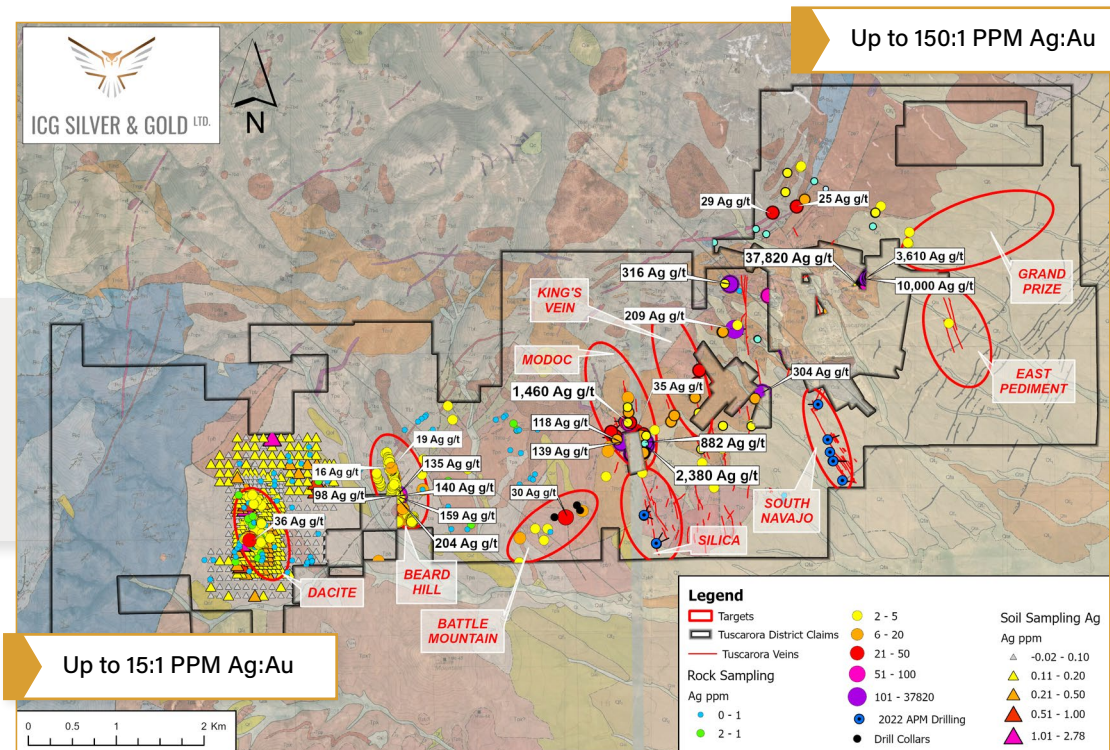


*Au (Gold) - Ag (Silver)

Source 1: 43-101 Compliant Technical Report, January 7, 2026 – Select 2021 high-grade samples, Table 9-5 and Figure 9-20.

East Zone Silver Potential

Silver profile – multiple samples over 1,000 g/t Ag



Historical drilling has typically focused on south-end of the Central Zone

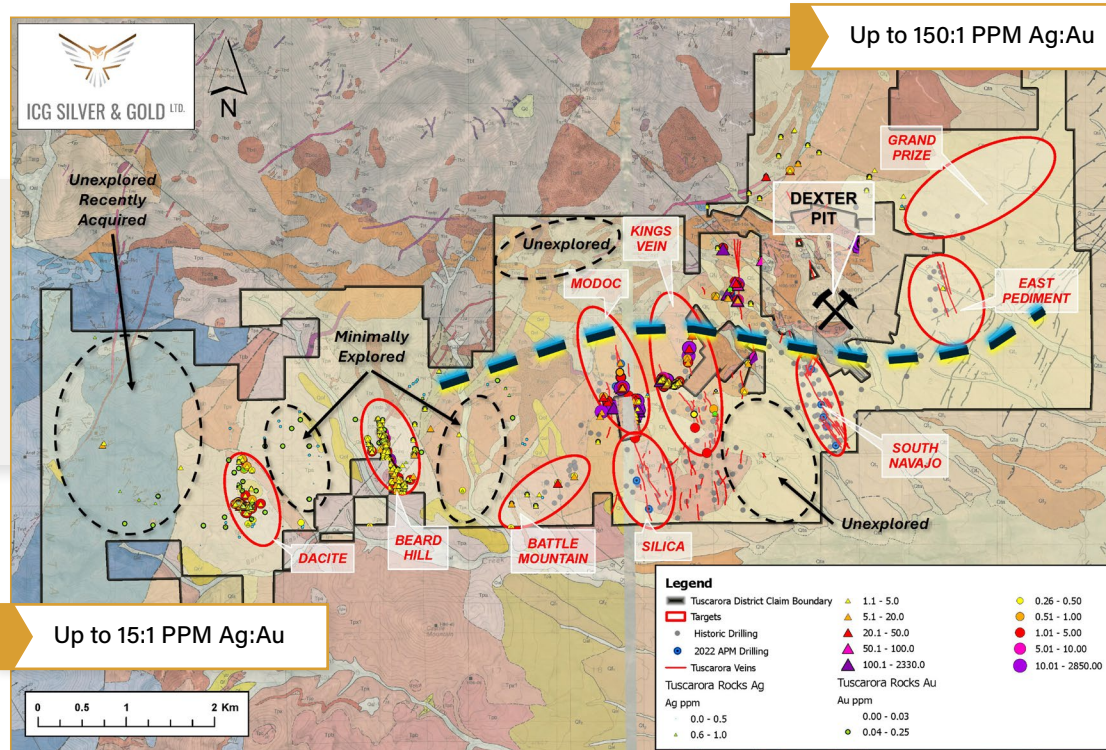
- ▶ Silver dominant targets of the East Zone have significant potential due to confluence of samples, historical drilling, and CSAMT

Source: 43-101 Compliant Technical Report, January 7, 2026.

Potential Multiple Mineralized Systems and 2026 Targets



Likely two mineralized systems intersecting resulting in a high-grade Silver zone, and high-grade Gold zone



By leveraging modern structural understanding, new geophysical interpretation, and a refined geological model to improve targeting, we aim to understand how the higher-grade zones relate to lower bulk-tonnage targets and thereby demonstrate district-scale silver-gold opportunities.

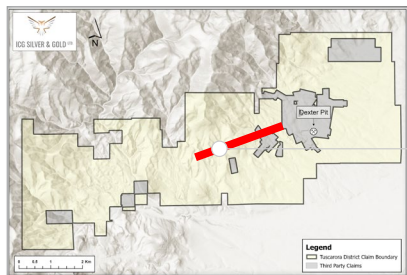
Source – 43-101 Compliant Technical Report, January 7, 2026.

Central and East Zone CSAMT Highlights



Central Zone Cross Section

TUSCARORA
CSAMT LINE 11-1

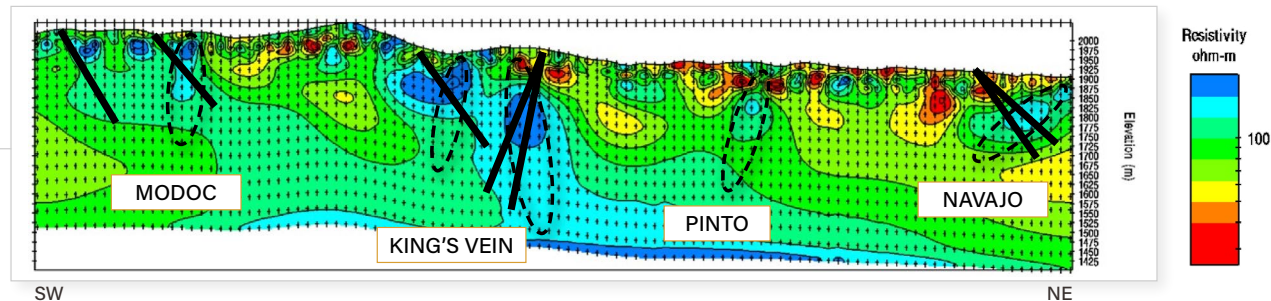


SPLAYS OF THE KING'S VEIN - UNTESTED TARGET

Proposed Exploration Holes 2026

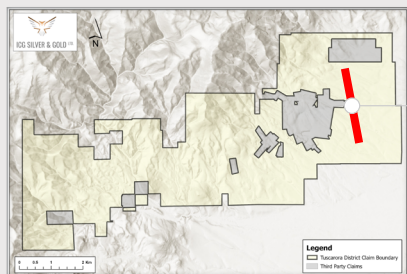
Proposed Exploration Holes 2026

Proposed Definition Holes 2026



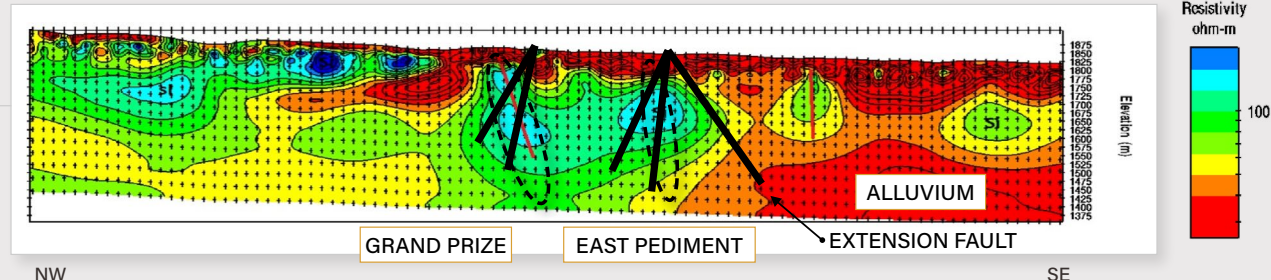
East Zone Cross Section

TUSCARORA
CSAMT LINE 11-2

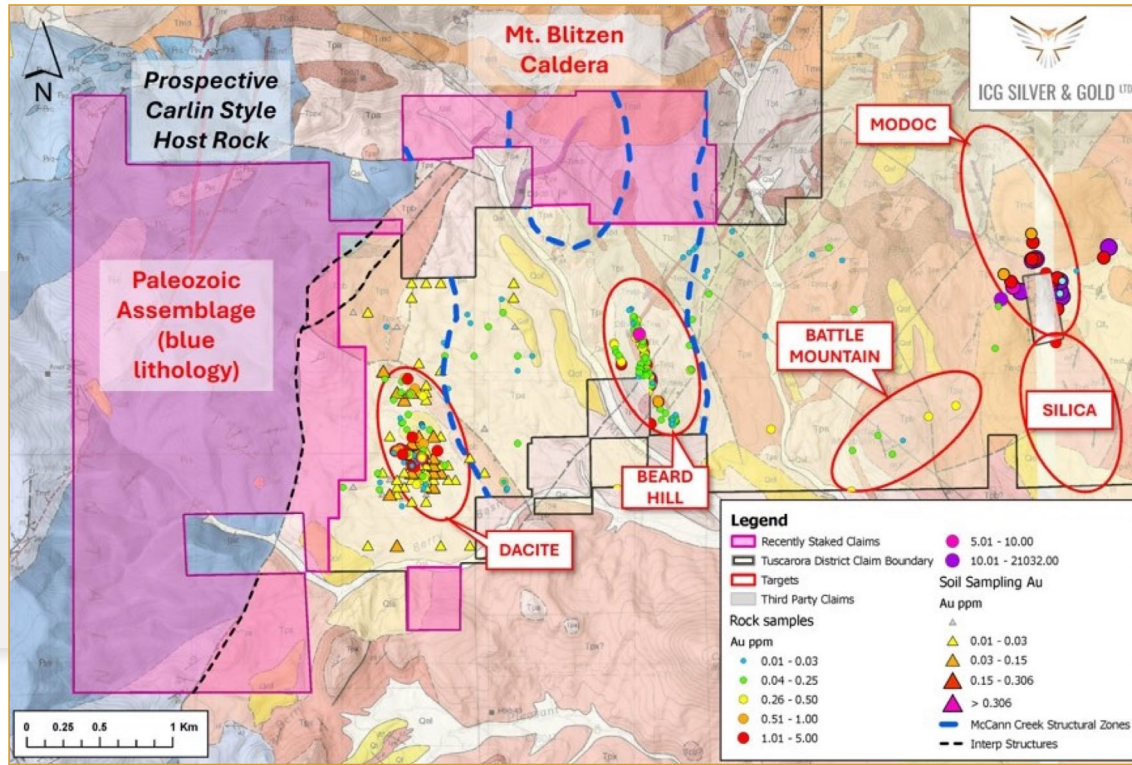


INTERSECTION EAST PEDIMENT AND GRAND PRIZE - UNTESTED TARGETS

Proposed Exploration Holes 2026



Potential for Carlin-Style Host Rock on Western Zone

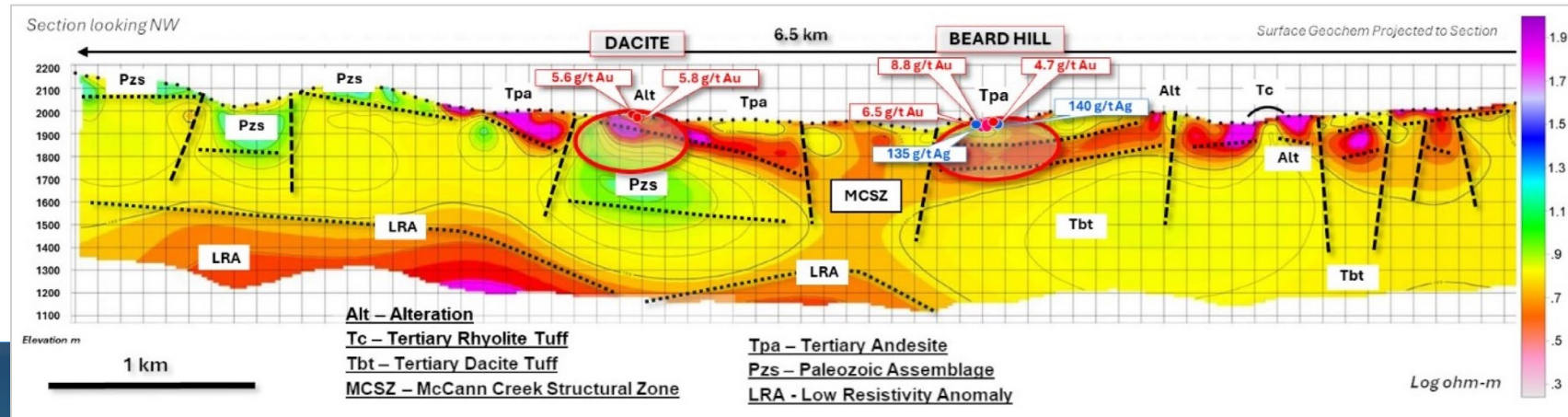


Lower-grade, bulk tonnage potential, which has never been previously explored

- ▶ May look to incorporate into Phase 2 program
- ▶ Emphasizes district scale potential of the project
- ▶ Adds another interesting dimension to the project that represents exceptional upside

Source: Internal models and interpretations, sample data from 43-101 Compliant Technical Report, January 7, 2026.

CSAMT and Surface Samples in-Agreement on Near-Surface Anomalies



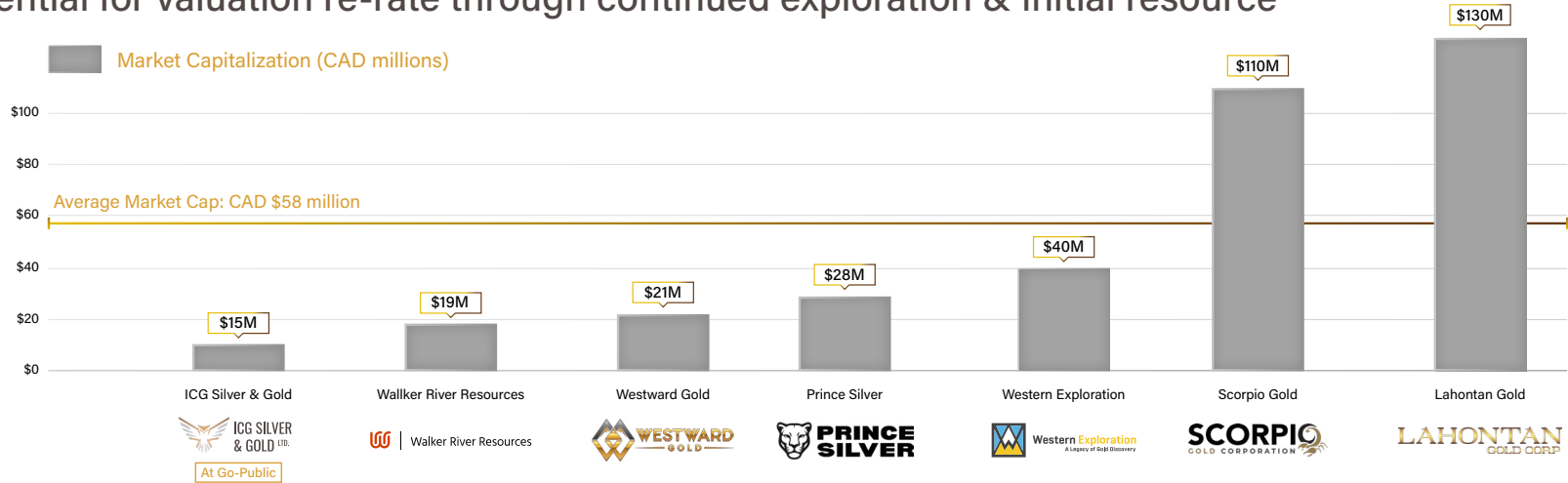
Flower-type formation reinforces theory of multiple overlapping systems present, being fed from a source at depth

Paleozoic assemblage pushing towards surface on Western-edge, also reinforcing Carlin-style host rock potential

Valuation Against Nevada Peers



Potential for valuation re-rate through continued exploration & initial resource



Company Name	ICG Silver & Gold	Walker River Resources	Westward Gold	Prince Silver	Western Exploration	Scorpio Gold	Lahontan Gold
Main Project Name¹	Tuscarora District	Lapon Gold Project	Toiyabe Hills Project	Prince Silver	Aura	Manhattan District	Santa Fe Mine
Commodity	Silver/Gold	Gold	Gold	Silver/Gold	Gold/Silver	Gold	Gold/Silver
Stage²	Adv. Exploration	Exploration	Stage 1	Exploration	Resource	Maiden Resource	Phase 2 Drilling
Potential Mine Type³	OP and/or UG	Underground	Undetermined	Underground	Underground	Open Pit	Open Pit
Trend⁴	Carlin/Independence	Walker Lane	Cortez	Pioche District	Independence	Walker Lane	Walker Lane
Total Resources	Pre-resource	Pre-resource	Pre-resource	Pre-resource	1.5M oz AuEq, 1.4-2.6 g/t AuEq	740k oz Au at 1.26 g/t Au	1.9M oz AuEq, <1 g/t AuEq
Shares O/S, Basic⁵	43M	58M	233M	59M	62M	300M	380M

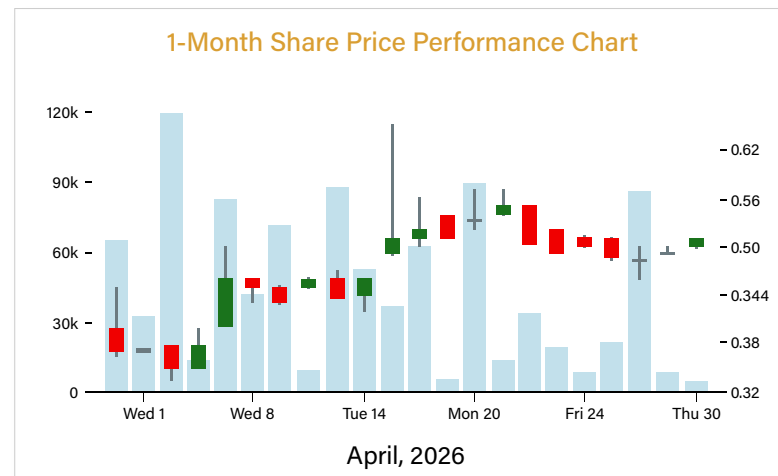
Source 1,2,3,4: All sourced from Corporate websites and investor presentations, sourced on March 30, 2026
Source 5: Performance since Jan 2025 and Shares O/S Basic sourced from ceo.ca on March 30, 2026

Western Exploration - 43-101 Compliant Technical Report with June 17, 2025 effective date for the Aura Gold-Silver Project
Lahontan Gold - 43-101 Compliant Technical Report with December 10, 2024 effective date for Santa Fe Project
Scorpio Gold - 43-101 Compliant Technical Report with June 4, 2025 effective date for Manhattan Property

Share Capitalization & Roadmap



Share Capital Summary	Total	Weighted Strike
Current Basic Shares Outstanding	43,180,120	-
Warrants & Options	10,193,482	\$0.50
APM Warrants	1,161,827	-
Fully Diluted Shares Outstanding ¹	54,535,429	-



Q1 2026

- ✓ Acquire additional ground
- ✓ Interpret CSAMT, complete modeling
- ✓ Add experience to Board
- ✓ Complete go-public financing
- ✓ Confirm phase 1 exploration plan and budget
- ✓ Complete public listing

Q2 & Q3 2026

- ▶ Phase 1 exploration program
- ▶ Continue district-scale geological modeling
- ▶ Announce Phase 1 Exploration program results

Q4 2026

- ▶ Announce Phase 2 Exploration plans
- ▶ Announce plan for initial resource estimate

(1) 3,400,000 RSU's granted to Officers and Directors in accordance with long-term incentive policy, vesting 1/3rd after each anniversary from date grant

Investment Highlights



Advanced brownfield exploration, epithermal and Carlin-type mineralization, with two over-lapping systems on a 10,000 acre, district scale land package.



Over \$6M spent on project in last 8 years – soil sampling, rock chip sampling, 25,000m+ of RC and core drilling, CSAMT geophysics across district-scale land package.¹



Expert team – over 60 years of geology and Nevada-based mineral exploration experience.



Tight capital structure, with over 20% held by management, insiders and large shareholders.



Rock chip samples at Grand Prize Target (2021):
Grades as high as 21,032 g/t gold and 38,820 g/t silver.²



Drill intercepts at South Navajo Target (2016):
4.57m of 127.08 g/t gold, including 1.52m of 368.31 g/t gold.³



Drill intercepts at Modoc Target (2022):
6.1m of 1.81 g/t gold and 11 g/t silver, including 1.52m of 6.89 g/t gold and 29 g/t silver.⁴



Multiple untested new silver and gold targets, with a Valmy Formation on western flank - ready and permitted for spring/summer 2026 exploration campaign.

Source 1: 43-101 Compliant Technical Report, January 7, 2026 – total drilling from 1996 to 2022. Total spend sourced from American Pacific Mining September 30, 2025 Financial Statements.

Source 2: 43-101 Compliant Technical Report, January 7, 2026 – September 15, 2021 American Pacific Mining Press Release, Eric Saderholm, Table 9-5 and Figure 9-20.

Source 3: 43-101 Compliant Technical Report, April 3, 2020 – table of significant historical drilling intersections. Select figures included here.

Source 4: 43-101 Compliant Technical Report, January 7, 2026 – Modoc significant assays. Select figures included here.

Thank You.



ICG SILVER & GOLD LTD.

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Q2, 2026

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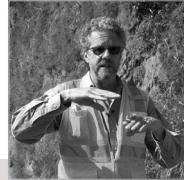
CSE: **ICG** | FRA: **J10** | OTC Pink: **ICGSF**

Technical Advisory Board



ERIC SADERHOLM
Senior Technical Advisor

- ▶ Mr. Saderholm is a senior professional geologist with over 40 years of experience in mineral exploration, project development, and mining operations across North and South America. He is the co-founder and Managing Director of Exploration at American Pacific Mining Corp., where he has been instrumental in advancing multiple projects in the Western United States.
- ▶ Mr. Saderholm previously spent more than a decade with Newmont Mining Corporation, where he held senior technical roles including Carlin Trend Exploration Manager and Regional Geologist, as well as Chief Geologist at the Phoenix Mine, Lone Tree Complex, and Mule Canyon Mine. In these roles, he led exploration programs, resource development, and mine-site geology within some of the world's most prolific gold districts.
- ▶ Over his career, Mr. Saderholm has contributed to numerous world-class deposits and operations including Bingham Canyon, Carlin, Midas, Gold Quarry, Twin Creeks, and Yanacocha, and has been part of teams responsible for adding millions of ounces of gold to reserve bases.
- ▶ He has also held executive roles in the junior mining sector, including Vice President of Project Development at U.S. Gold Corp. and President of Western Pacific Resources.



BORDEN PUTNAM
Committee Member

- ▶ Mr. Putnam is a professional geologist with over 50 years of experience spanning mineral exploration, project development, and natural resource finance. He brings a unique combination of technical expertise and financial analysis developed through a career that bridges operational geology and investment evaluation.
- ▶ For the past 17 years, Mr. Putnam has operated as an independent mining consultant providing technical due diligence in support of mining project finance, primarily on the private debt side. His work includes geological assessments, risk evaluation, and economic analysis of development and producing assets.
- ▶ Previously, Mr. Putnam spent 12 years as a Partner and Principal Resources Analyst within hedge funds where he conducted asset-level due diligence and performed discounted cash flow (DCF) and net present value (NPV) modelling across mining and oil and gas investments.
- ▶ Earlier in his career, he served as Vice President and Chief Geologist at MRDI and held senior roles with Newmont Mining Corporation and AMAX Exploration. Notably, while at Newmont, he led the discovery of the Pinon (South Bullion) gold deposit along the southern Carlin Trend.
- ▶ Mr. Putnam is a Registered Professional Geologist and a Senior Fellow of the Society of Economic Geologists.



CHARLES SULFRIAN
Committee Member

- ▶ Mr. Sulfrian is an exploration geologist and mining executive with more than 35 years of experience in the discovery, evaluation, and development of precious and base metal deposits across North America. He is a Certified Professional Geologist (AIPG) and a Qualified Person as defined under NI 43-101.
- ▶ Mr. Sulfrian is the President of ZyMin Corporation, a geological consulting firm he has led for over 20 years, providing exploration management, project evaluation, and property acquisition services across the western United States.
- ▶ He has held senior roles with several mining companies, including Vice President of Exploration at Terraco Gold Corp., where he led project evaluation and acquisition efforts and contributed to strategic transactions, including royalty and streaming deals totaling approximately US\$1 billion. He also served as Exploration Manager for Riley Gold Corp., overseeing exploration programs in Nevada.
- ▶ Earlier in his career, as a regional geologist with Western States Minerals, he conducted exploration programs supporting mine development in Nevada, Utah, and Arizona.
- ▶ Mr. Sulfrian also made significant contributions to the discovery and development of the Post-Betze gold deposits as Chief Geologist at the Goldstrike Mine, Nevada, then operated by Western States Minerals. Additionally, his work as Chief Chemist and Recovery Supervisor for the Goldstrike mine provided operational experience in geochemistry, metallurgical test-work, heap leach technology, and gold recovery.
- ▶ He has held senior positions with Barrick Gold, including District Geologist for Barrick Resources Corp, evaluating exploration and acquisition opportunities throughout the Western US and General Supervisor of Drilling and Senior Geologist at Barrick Goldstrike Mines, where he managed large-scale drilling programs and exploration budgets.

2026 Exploration Preparation Plan

CSAMT Survey

Extend and refine existing geophysical targets identified in historical campaigns, provide complete subsurface coverage across the entire project area to aid future drill targeting

Technical Report Update

Incorporate new data, refined interpretations, and expanded exploration models to support next-phase exploration planning

Integrated Field Program

Surface Sampling

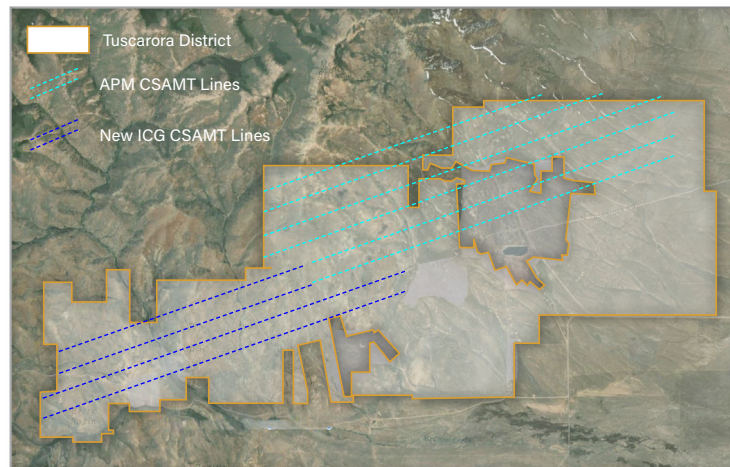
- ▶ Incorporate new data, refined interpretations, and expanded exploration models to support next-phase exploration planning

Geological Mapping

- ▶ Detailed structural and lithological mapping to enhance the geological model and guide drill-target prioritization

3D Modeling

- ▶ Complete a compilation of lithology, structure/vein, geophysics, drilling and geochemistry



Phase-1 Drilling

Commence in Q2

Claim Staking

- ▶ Expand property package through targeted staking of prospective ground contiguous with existing claims

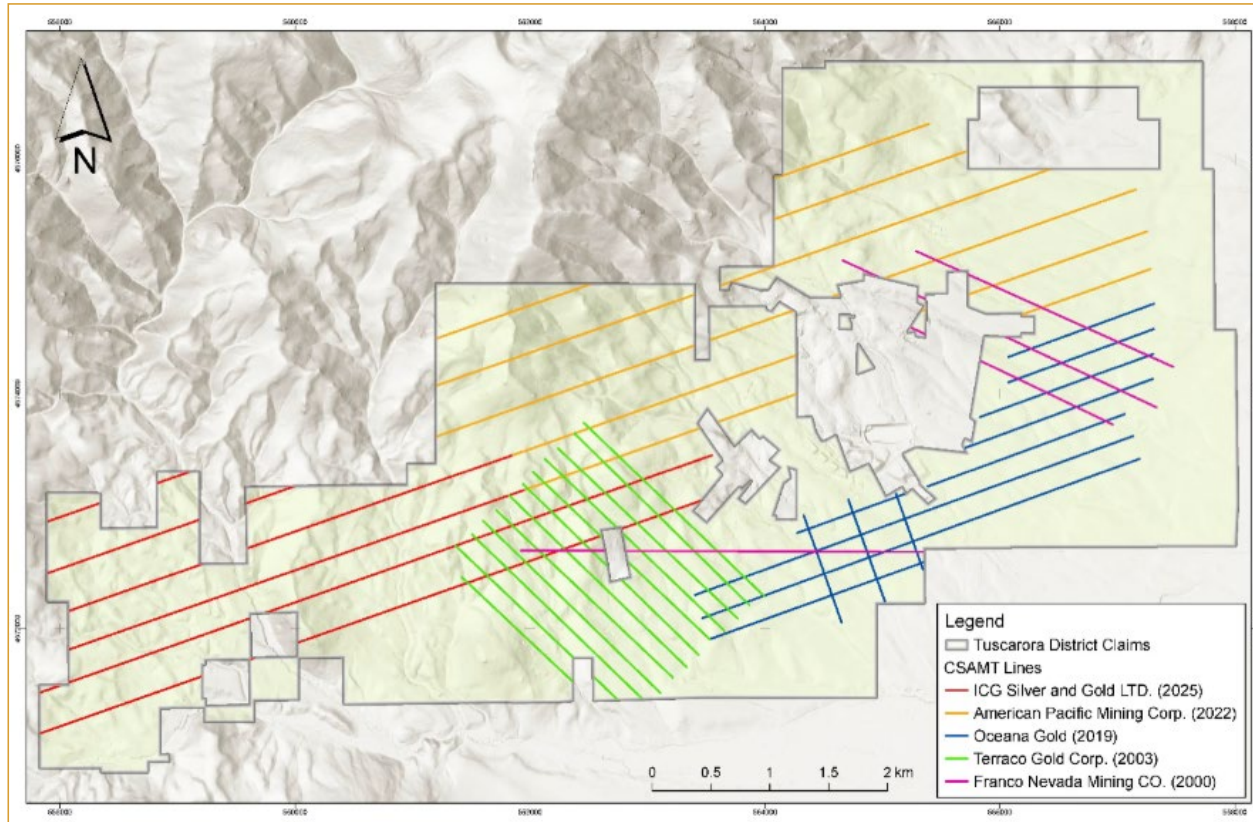
Delineate Targets

- ▶ Both existing high-priority zones and newly identified prospects based on ongoing data integration, geophysical modeling, and land acquisitions to ensure comprehensive coverage and target ranking for upcoming drill campaigns

CSAMT Geophysics



130+ line-km of CSAMT Geophysics completed on the project since 2000



Source: 43-101 Compliant Technical Report, January 7, 2026 – Figure 9-6.

Why Silver? Why Now?

The monetary & industrial metal hybrid



Silver has a large industrial component (electronics, solar panels, EVs, 5G, etc), unlike gold (which is mostly investment/monetary demand)



As the world shifts toward renewables and electrification, silver usage is expected to increase. For example: solar photovoltaic cells often require silver due to its excellent conductivity and reflectivity



Because the industrial demand is somewhat decoupled from purely "investment" demand, silver may benefit both from "growth demand" (tech/industrial) and "safehaven/inflation hedge" demand



For investors, the silver trade typically lags the gold trade – and this cycle, it could be even more meaningful given growth demand side of the equation

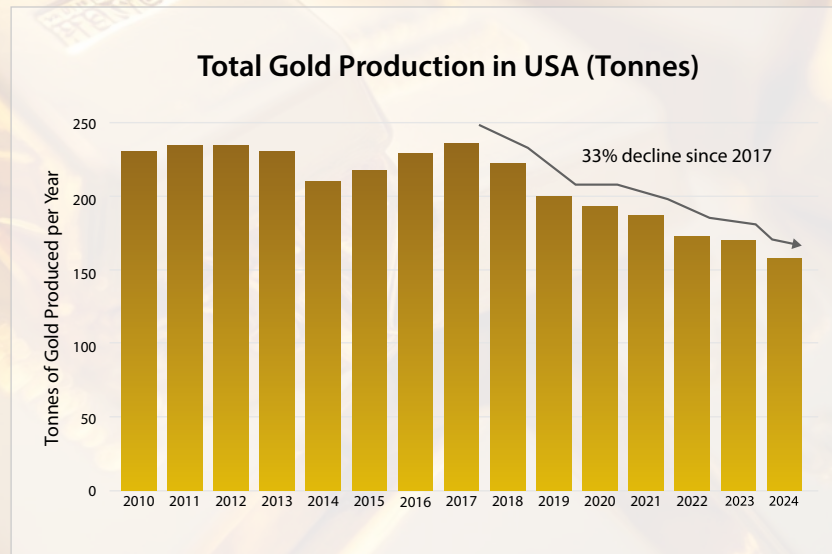
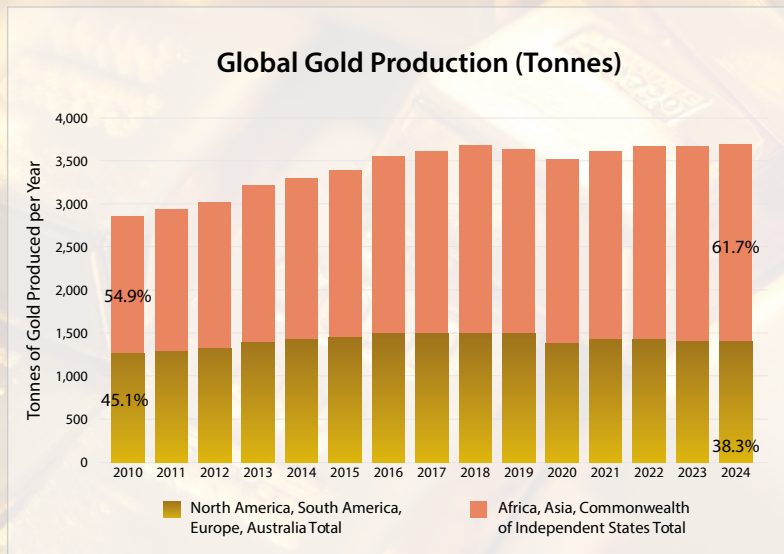


Mining Focus; sourced on January 16, 2026. Capital IQ
The Great Silver Bull by Peter Krauth, 2022

Why Gold? Why Now?



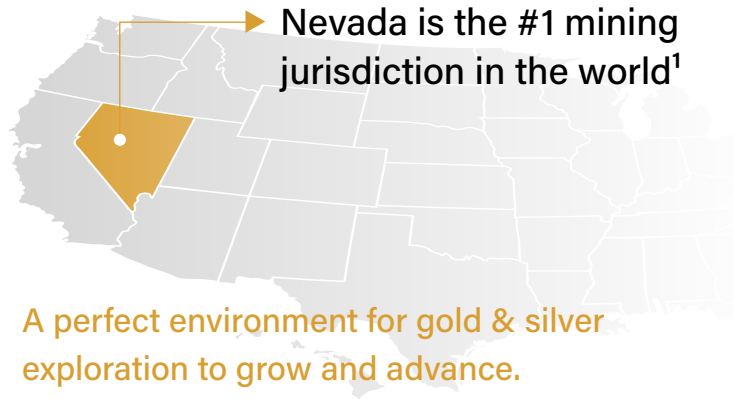
Gold mining production volumes in the USA are at 15-year lows, while non-US aligned states are producing at 15-year highs¹



Mining Focus; sourced on September 25, 2025

Why Nevada? Why Now?

ICG is positioning for the M&A phase of the cycle as cash-rich majors look down-cap to secure future ounces



A perfect environment for gold & silver exploration to grow and advance.

- ▶ The Trump Administration favourable to domestic resource development
- ▶ Exploration successes are rewarded by the market with share appreciation
- ▶ Junior market is still undervalued lending to opportunities to acquire new undervalued assets and grow the portfolio
- ▶ Majors are looking downcap to explore cos exploration companies for JV partnerships and direct investment to secure future ounces and backfill their mine plans



Recent M&A activity in Nevada

Augusta Gold Acquisition by AngloGold Ashanti²

Deal Overview: AngloGold Ashanti acquired Augusta Gold Corp. (TSX: G) for C\$1.70/share in cash, valuing the company at ~C\$197M EV (C\$152M equity + C\$45M debt)

Assets: Augusta's Reward and Bullfrog gold projects in the Beatty District, Nevada

Premium: 28% premium to last close and 37% to 20-day VWAP prior to announcement (July 15, 2025)

Contact Gold Acquisition by Orla Mining³

Deal Overview: Orla Mining acquired Contact Gold for C\$10.9M (US\$8.1M) in an all-share deal, with Contact shareholders receiving 0.0063 Orla shares (~C\$0.03/share) and owning ~0.7% post-closing

Assets: Contact's Pony Creek (Carlin Trend) and Green Springs (Cortez Trend) projects in Nevada

Premium: 77% premium to Contact's 20-day VWAP as of February 23, 2024

Timberline Resources acquired by McEwen Mining⁴

Deal Overview: McEwen Mining agreed to acquire Timberline Resources for US\$18.8M (C\$25.9M) in an all-share merger, with Timberline shareholders receiving 0.01 McEwen share per Timberline share (~\$0.102/share)

Assets: Timberline's Eureka and Windfall gold projects in Nevada, expanding McEwen's U.S. development pipeline

Premium: 132% Premium to Timberline's 20-day VWAP on the OTCQB as of April 17, 2024

Source 1: Fraser Institute, 2025 Global Rankings

Source 2: [Augusta Gold](#)

Source 3: [Contact Gold](#)

Source 4: [Timberline Resources](#)