

CSE: **ESAU**

OTCQB: **ESAUF**

FSE: **Z7D**



MONTAUBAN GOLD-SILVER PROJECT | QUEBEC, CANADA

Fully funded, fully permitted tailings-to-cash flow project targeting 2026 operations with district-scale exploration upside.

## INVESTMENT HIGHLIGHTS

### **Near-term cash flow beginning in 2026**

Permitted tailings operation provides a clear pathway to early revenue.

### **Fully funded and fully permitted**

No additional capital required for initial development.

### **Infrastructure in place**

Mill building completed and project advancing toward commissioning.

### **PEA-supported economics**

Defined pathway to production supported by strong returns and rapid payback potential.

### **District-scale exploration upside now defined**

Integrated 3D ANT modelling identifies a deep expanding mineralized corridor open beyond current coverage.

### **Expanded land position**

417 claims covering 20,618 hectares (206 km<sup>2</sup>) surrounding Montauban.

## MILESTONES & TIMELINE

- Mill building completed
- Fully funded and fully permitted
- Pilot plant installation underway with 1000 t/d
- Operations targeted in 2026
- Expanded exploration program planned for 2026

## PROJECT HIGHLIGHTS

The Montauban Project is a fully permitted and fully funded tailings reprocessing opportunity in Québec, Canada. The project is designed to produce gold, silver, and mica from historic mine tailings, supported by extensive drilling, metallurgical testing, and engineering work.

The district surrounding Montauban hosts numerous past-producing zones but remains largely underexplored for gold, as historic operators focused on silver and base metals.

## PEA HIGHLIGHTS (2025)

- Gold price used in the PEA: US\$2,900/oz
- Silver price used in the PEA: US\$32/oz
- After-tax NPV (5%): **C\$24.27M**
- After-tax IRR: **60.3%**
- Payback: **< 2 years**
- CAPEX: **C\$18.8M**
- LOM Revenue: **C\$103.7M**
- Gold Recovery: **92%**
- Silver Recovery: **77%**

## LAND EXPANSION

Following the integrated modelling results, ESGold staked an additional 144 claims, bringing the total land position to **417** claims covering approximately **20,618 hectares (206 km<sup>2</sup>)** surrounding Montauban.

## STRATEGIC ADVANTAGE

**CASH FLOW FROM TAILINGS OPERATIONS PROVIDES THE ABILITY TO PURSUE exploration** across the broader district without relying solely on dilution.

## MANAGEMENT

**Gordon Robb**  
CEO & Director

**Jason Tong**  
CFO

**Paul Mastantuono**  
COO & Director

**Andre Gauthier**  
Director

**Peter Espig**  
Director

**Edmond St-Jean**  
Eng Consultant

**Claude Duplessis**  
P.Eng (QP)

## INTEGRATED 3D ANT MODEL AND EXPLORATION UPSIDE

ESGold has completed an integrated 3D geological model combining Ambient Noise Tomography (ANT) imaging with historical drilling, mine data, and structural interpretation.

Key findings include a mineralized corridor extending to approximately **900 metres depth and over 2 kilometres** of strike, widening at depth and remaining open beyond current model coverage.

## SHARE STRUCTURE

As of December 2025

Issued & Outstanding	—————	<b>110,441,002</b>
Options Outstanding	—————	<b>2,779,000</b>
Warrants Outstanding	—————	<b>38,148,028</b>
Fully Diluted Issued & Outstanding	—————	<b>151,404,030</b>

**SCAN FOR OUR PRESENTATION**



## CONTACT

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