

CSE: **ESAU**

OTCQB: **ESAUF**

FSE: **Z7D**



MONTAUBAN GOLD-SILVER PROJECT | QUÉBEC, CANADA

Fully funded and fully permitted tailings-to-cash project advancing toward near-term gold and silver production, with district-scale exploration upside.

INVESTMENT HIGHLIGHTS

Advancing toward near-term production

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 now underway

Expanded ANT-2 and 3D modelling now cover ~70 km². 5,000-metre, 29-hole diamond drilling program.

Expanded land position

485 claims covering approximately 24,414 hectares (244 km²) surrounding Montauban.

MILESTONES & TIMELINE

- Mill building completed
- Fully funded and fully permitted
- Equipment installation and commissioning underway
- Near-term gold and silver production
- 5,000-metre, 29-hole drill program underway

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: 89.3%
- Silver Recovery: **77%**

LAND EXPANSION

Following the integrated modelling results, ESGold expanded its Montauban land position to 485 claims covering approximately 24,414 hectares (244 km²).

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

Pierre-Marc Gagnon
Operations Director

Andre Gauthier
Director

Peter Espig
Director

Edmond St-Jean
Engineering Consultant

Claude Duplessis
P.Eng (QP)

EXPANDED ANT-2 & 3D MODEL EXPLORATION UPSIDE

Expanded ANT-2 and 3D geological modelling now integrate 1,637 drillholes, 1,707 multi-element samples and property-scale geophysics across ~70 km².

Southern and eastern corridors are priority areas for follow-up, while northern ANT-2 remains comparatively under-tested.

SHARE STRUCTURE

As of Sept 2026

Issued & Outstanding	—————	111,521,090
Options Outstanding	—————	5,494,000
Warrants Outstanding	—————	38,072,971
Fully Diluted Issued & Outstanding	—————	155,088,007

SCAN FOR OUR PRESENTATION



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