CSE: **ESAU** OTCQB: **ESAUF** FSE: **Z7D**

MONTAUBAN GOLD-SILVER PROJECT

ESGOLD

A fully permitted, fully funded tailings to cash operation in Québec, Canada. Advancing toward near-term gold and silver production from historic tailings while advancing district-scale exploration potential

November **2026**

FORWARD-LOOKING STATEMENTS

This presentation contains certain statements that may be deemed “forward-looking statements”. All statements, other than statements of historical fact, that address events or developments that ESGold Corp. expects to occur, are forward-looking statements.

Forward-looking statements are statements that are not historical facts and are generally, but not always identified by the words “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential” and similar expressions, or that events or conditions “will”, “would”, “may”, “could” or “should” occur. Although ESGold believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guaranteeing future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward looking statements include market prices, exploration and production successes or failures, continued availability of capital and financing, inability to obtain required shareholder or regulatory approvals, and general economic market or business conditions.

Forward-looking statements are based on the beliefs, estimates and opinions of ESGold’s management on the date the statements are made.

This presentation has been reviewed by QP, Andre Gauthier, (BSC in Geology Eng., MSC) of EvalMinerals

WHY ESGOLD NOW?

ESGold offers a fully funded tailings reprocessing opportunity in Canada, with meaningful district-scale exploration upside.

The Montauban project is driven by a large, well-defined tailings resource supported by modern drilling, QAQC and metallurgical testing.

An updated property-scale 3D geological model integrates the expanded ANT-2 survey across approximately 70 km², 1,637 drillholes and 1,707 regional samples, and ranks the southern and eastern corridors as priority areas for follow-up. The model is an interpretive tool, not a mineral resource estimate.

The result is a short-path, low-CAPEX operation with meaningful long-term scalability.

Near-term cash flow potential from the tailings operation

Fully funded to commissioning and first gold/silver production

105% pre-tax IRR and <2-year payback from a fully permitted tailings reprocessing operation

Located in Québec, one of Canada's premier mining jurisdictions with abundant low-cost hydro power

$44.5M pre-tax NPV (5%) based on the 2025 PEA

Expanded land package to 541 claims covering ~268km² (26,787 ha) around Montauban

LEADERSHIP TEAM

ESGold is led by a **team with deep operating, engineering, and capital markets experience in Canada's mining sector.** Collectively, the team brings decades of execution across permitting, construction, and mine operations: critical capabilities for a reprocessing project entering its production phase.

Gordon Robb
CEO & Director

Corporate Development, Capital Markets

Paul Mastantuono
COO & Director

Project Execution & Operations

Jason Tong
CFO

Corporate Finance & Governance

Pierre-Marc Gagnon

~~Oper~~ations Director
Site Operations & Execution

Peter Espig
Director

Capital Markets, Strategic Development

Andre Gauthier
Director

Geology, Exploration Strategy

Edmond St-Jean
Engineering Consultant

Process Engineering, Construction Oversight

Claude Duplessis
P.Eng (QP)

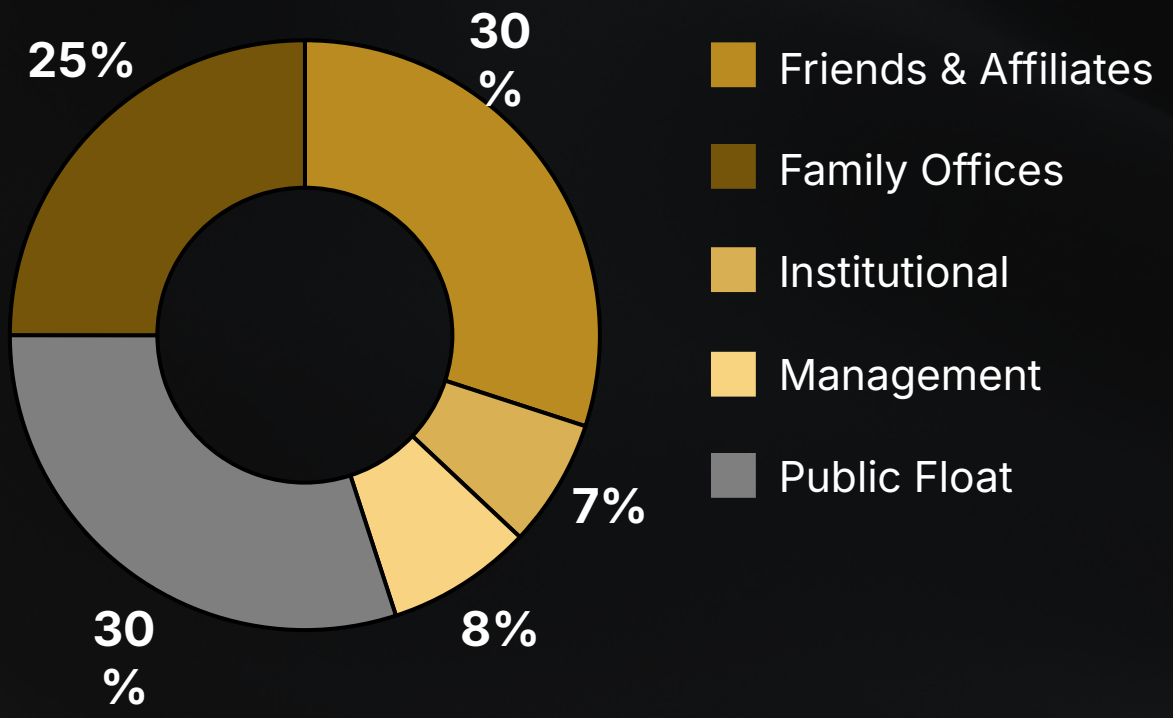
Resource Estimation and Technical Compliance

CAPITAL STRUCTURE

As of Sept 2026

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

Avg Warrant Price: ~$0.72



MONTAUBAN PROJECT

Montauban is a fully permitted, fully funded tailings reprocessing project designed to produce gold, silver, and mica from historic mine waste, with district-scale exploration upside supported by integrated 3D ANT modelling and drilling underway.

A low-capex, low-risk operations leveraging existing infrastructure. Tailings-to-cash forms the foundation of ESGold's strategy.

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- Fully permitted and fully funded through to first doré pour
- Mill building completed for 1000 ton/day processing capacity
- Updated 3D geological model across ~70 km², built from 1,637 drillholes and 1,707 regional samples (an interpretive tool, not a mineral resource estimate)
- Land position expanded to 541 claims covering ~26,787 hectares (268 km²)
- More than 4,000 m of a planned 5,000 m drill program completed, with assays pending (news release, Oct 20, 2026)
- Tailings production provides potential cash flow to support exploration and reduce reliance on dilution

LOCATION

Located in Montauban Township, near Québec City and Trois-Rivières, the project benefits from the following points. This combination enables one of the most cost effective reprocessing environments in Canada.

- 80 km from Québec City
- 60 km from Trois-Rivières
- Low-cost hydroelectric power
- Proximity to skilled labour
- Mining-friendly jurisdiction with strong local support

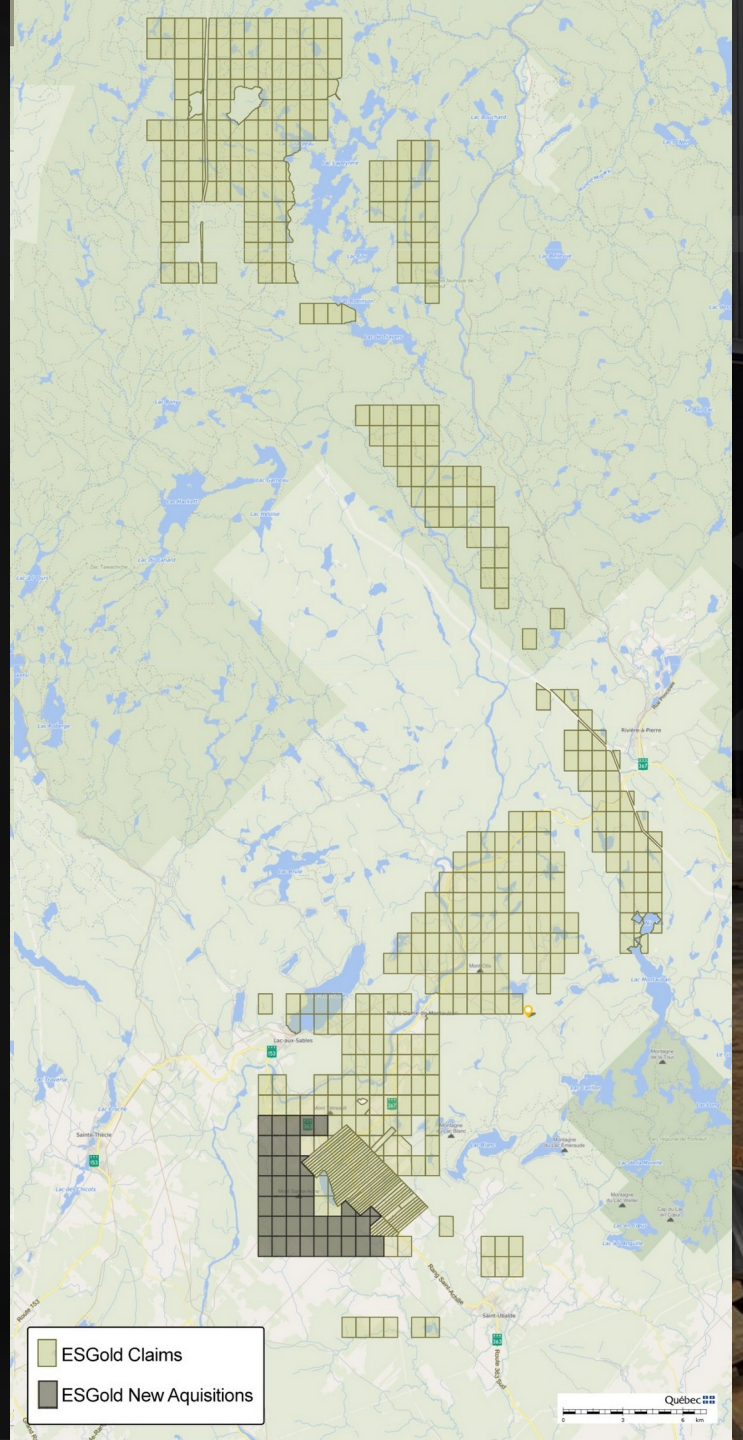


INFRASTRUCTURE & LAND PACKAGE

Mill building completed and project **advancing toward commissioning.**

Current capacity rated for **1000 tons per day.**

ESGold holds a land position of 541 claims covering approximately 26,787 hectares (268 km²), including 44 claims acquired July 14, 2026 with transfers pending.



20,000 SQ FT
processing facility and laboratory

1.3 KM
Of service hydropower

ALL-WEATHER
Roads & site access

FULLY PERMITTED
For construction & operation

541 CLAIMS
Expanded land position

26,787 HECTARES
Approximately 268km²

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MONTAUBAN MINE PAST PRODUCTION

	1913-1944*	1948-1955*	1983-1990†
tons zinc	77,000	39,600	-
tons lead	24,000	15,600	-
oz. gold	40,000	16,876	92,553
oz. silver	4,000,000	2,647,517	323,376

* Source : Jean Depatie for Boiville Ressources Ltd
† Source : Genivar Inc. for MRNQ



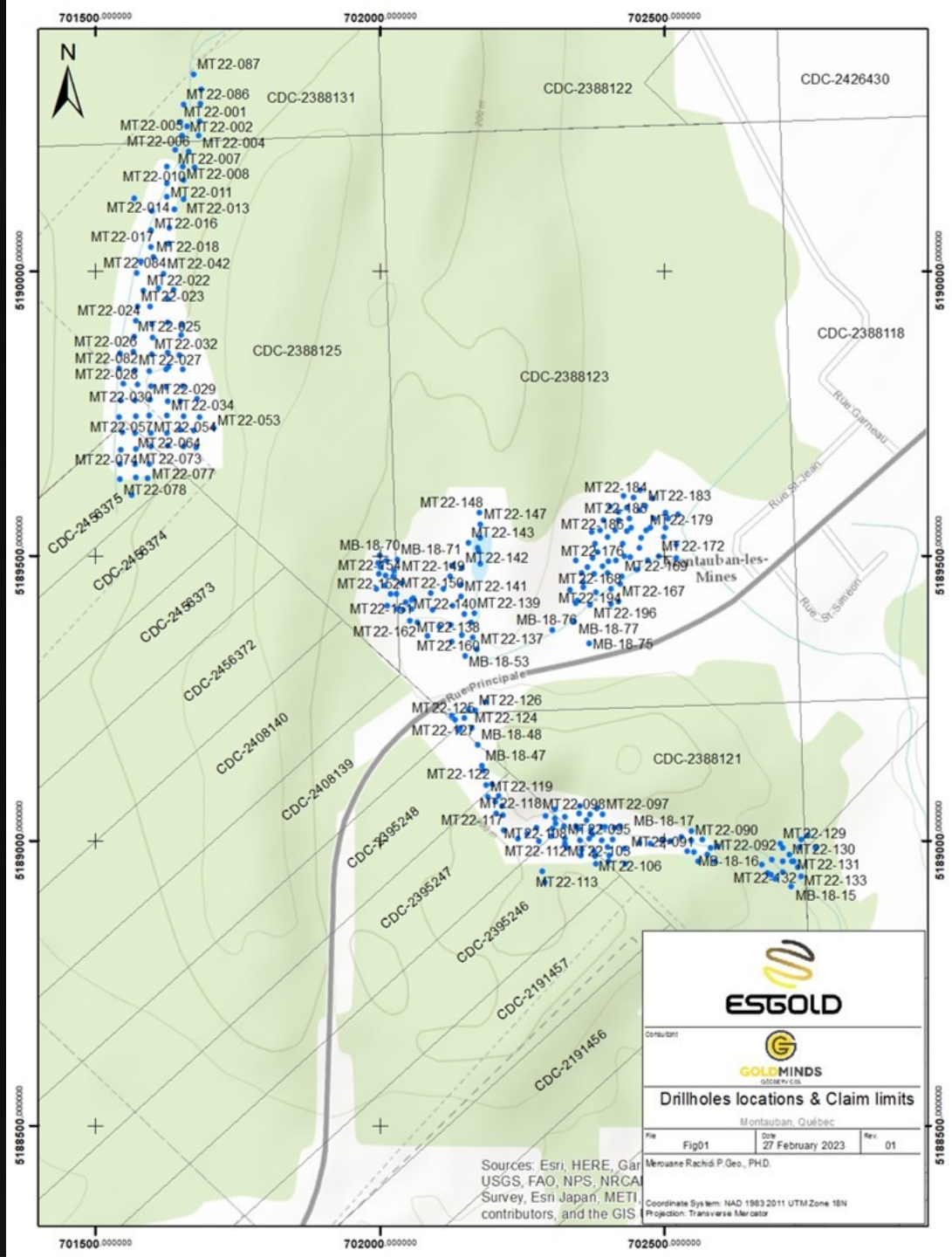
Anacon Shaft Entrance

TAILINGS DRILLING

> Comprehensive drilling and verification work has been completed across the tailings zones. This dataset forms the basis for the 2025 NI 43-101 resource estimate and supports high confidence in tonnage and grade distribution.

- 352 drillholes
- 1,654 m total drilling
- 1,170 sampled intervals (1,498 m)
- 35 trenches (77 m total)
- Independent QAQC including blanks, standards, and re-analysis
- Assays completed by SGS Québec
- PEA economics support strong near-term cash flow potential and short payback profile.

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TAILINGS MINERAL RESOURCES AT MONTAUBAN – PEA 2025

> The mineral resources estimate for the Montauban and Notre-Dame-de-Montauban Tailings

	Au (g/t)	Ag (g/t)	Tonnes	Au Oz	Ag Oz
MONTAUBAN TAILINGS					
Indicated	0.4	31	603,700	7,800	610,350
Inferred	0.34	28	292,000	3,150	258,900
NOTRE-DAME-DE-MONTAUBAN TAILINGS					
Inferred	1.21	137	27,300	1,050	120,200
Total Indicated	0.4	31.45	603,700	7,800	610,350
Total Inferred	0.41	36.93	319,300	4,200	379,100

	Micas (%)	Tonnes	Micas (t)
Inferred Micas AL1	9	571,900	51,500
Inferred Micas Tetreault_2	4	142,900	5,700
Total Micas Inferred	8.0	714,800	57,200



Photo: Plan view showing block model, color coded by gold grade (Au g/t)

Notes:
The Mineral Resources provided in this table were estimated by M. Rachidi P.Geo., and C. Duplessis, Eng., (QPs) of GoldMinds Geoservices Inc., using current Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Standards on Mineral Resources and Reserves, Definitions and Guidelines.
Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, market or other relevant issues. The quantity and grade of reported Inferred Mineral Resources are uncertain in nature and there has not been sufficient work to define these Inferred Mineral Resources as indicated or Measured Mineral Resources. There is no certainty that any part of a Mineral Resource will ever be converted into Mineral Reserves.
The database used for this mineral estimate includes drill results obtained from 2010, 2018 and 2022 drill programs as well as the 2022 exploration works.
For the Montauban tailings (Anacon Lead 1, Tetreault 1, Anacon Lead 2 & Tetreault 2) the mineral resource presented here were estimated with a block size of 3mE x 3mN x 1.5mZ. The blocks were interpolated from equal length composites (1.5 metre) calculated from the mineralized intervals. Prior to compositing, high-grade gold assays were capped to 3 g/t Au and 125 g/t Ag. The mineral estimation was completed using the inverse distance to the square methodology utilizing three passes. For pass 1 and pass 2 minimum of 2 composites and maximum of 05 composites with a maximum of 1 composites from the same drillhole (a minimum of two drillholes are needed to estimate blocks). For pass 3 minimum of 2 composites and maximum of 5 composites were used. The Indicated resources classified using a minimum of two drillholes within 20 m of each other or less were used. The inferred resources were classified by a minimum of two drillholes within 50m of each other or less. Tonnage estimates are based on a fix density of 1.52 tonnes per cubic metre.
For the Notre-Dame-De-Montauban tailings the mineral resource were estimated with a block size of 0.5mE x 0.5mN x 0.5mZ. The blocks were interpolated using central composites calculated from the mineralized intervals. Prior to compositing, assays were not capped. The mineral estimation was completed using the polygon method. The resources classifiedtable below. The formula as inferred and the tonnage estimates are based on a fix density of 1.5 tonnes per cubic metre.

TAILINGS RESOURCE SUMMARY

The 2025 PEA defines a significant gold and silver resource within the Montauban tailings. This inventory underpins the project's near-term production profile and cash-flow potential.

Effective Date: September 2025

Au
89.3% Gold Recovery

Ag
77% Silver Recovery

INDICATED	INFERRED
603,700 tonnes @ 0.40 g/t Au & 31.45 g/t Ag	**319,300 tonnes @ 0.41 g/t Au & 36.93 g/t Ag**
6,950 oz Au & 470,050 oz Ag recoverable	**3,800 oz Au & 291,200 oz Ag recoverable**

Process the mine tailings in Notre-Dame-de-Montauban

Stop water contamination

Reuse of neutralized tailings

Restoration of mine tailings sites to their natural state

Creation of approximately 30 jobs

The Vision: A zero-waste mine

SURFACE PILLAR RESOURCE EVALUATION – HISTORICAL REPORT

Limited Modern Exploration

The Montauban deposit and surrounding surface pillars have not been evaluated using modern exploration techniques or today's geological modelling methods.

Pillars contain documented high-grade mineralization

Historical evaluations reported gold and silver grades in both the North and South Zones, including 2.80 g/t Au and 15.00 g/t Ag in the North Zone and 6.10 g/t Au and 94.00 g/t Ag in the South Zone.

Historical production focused on base metals

Earlier mining at Montauban targeted lead and zinc, with gold and silver recovered intermittently. The last operator in the 1980s stopped production when gold prices fell below 400 dollars per ounce, rather than due to a lack of mineralization.

VMS-style clustering indicates broader potential

The clustering of volcanogenic massive sulphide related mineralization suggests strong potential to identify additional zones beyond those historically mined.



ZONE	MT	Au (g/t)	Ag (g/t)
North Zone*	274,500	2.80	15.00
South Zone*	114,473	6.1	94
Total:	**388,973**	**3.76 (47,198 oz)**	**38.33 (480,998 oz)**

FIRST ANT MODEL DEFINED SCALE
NEW MODEL SHARPENS TARGETING

The first 3D ANT model showed the system could extend far beyond the historic mine. The August 2026 update adds more data to determine where follow-up drilling should focus.

WHAT THE FIRST MODEL UNCOVERED

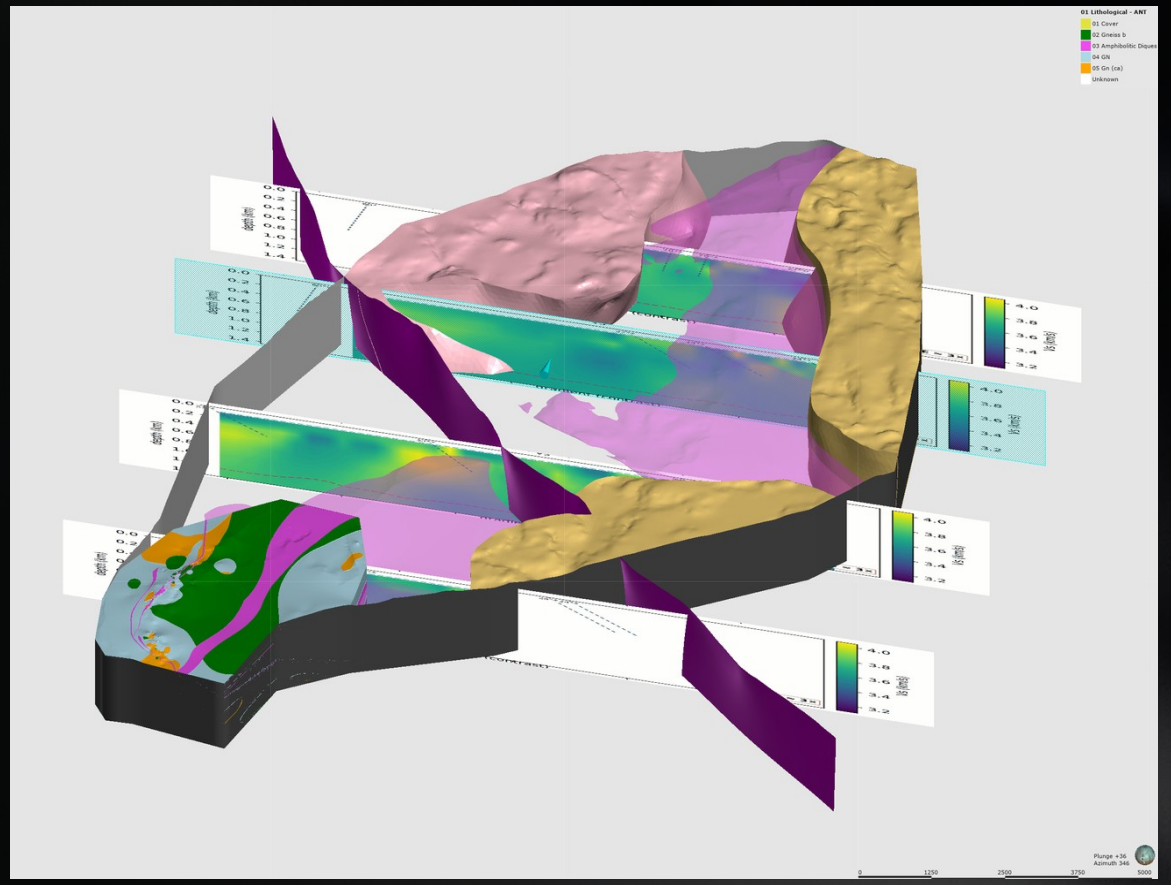
It outlined an interpreted corridor about 900 metres deep and more than 2 kilometres along strike, open beyond the original survey limits.

WHAT THE AUGUST 2026 MODEL ADDS

It expands across the 70 km² ANT-2 area, adding 90 drillholes to a model built from 1,637 drillholes and 1,707 multi-element samples.

WHY IT MATTERS

Southern and eastern corridors rank highest for follow-up, where structures align with Zn-Cu pathfinder responses.



HOW TO READ IT: Coloured volumes represent interpreted rock units. Cross-sections and drill traces show how geology, ANT responses and historical data connect below surface. The model is an interpretive tool, not a mineral resource estimate.

EXPLORATION AND DRILLING PROGRAM

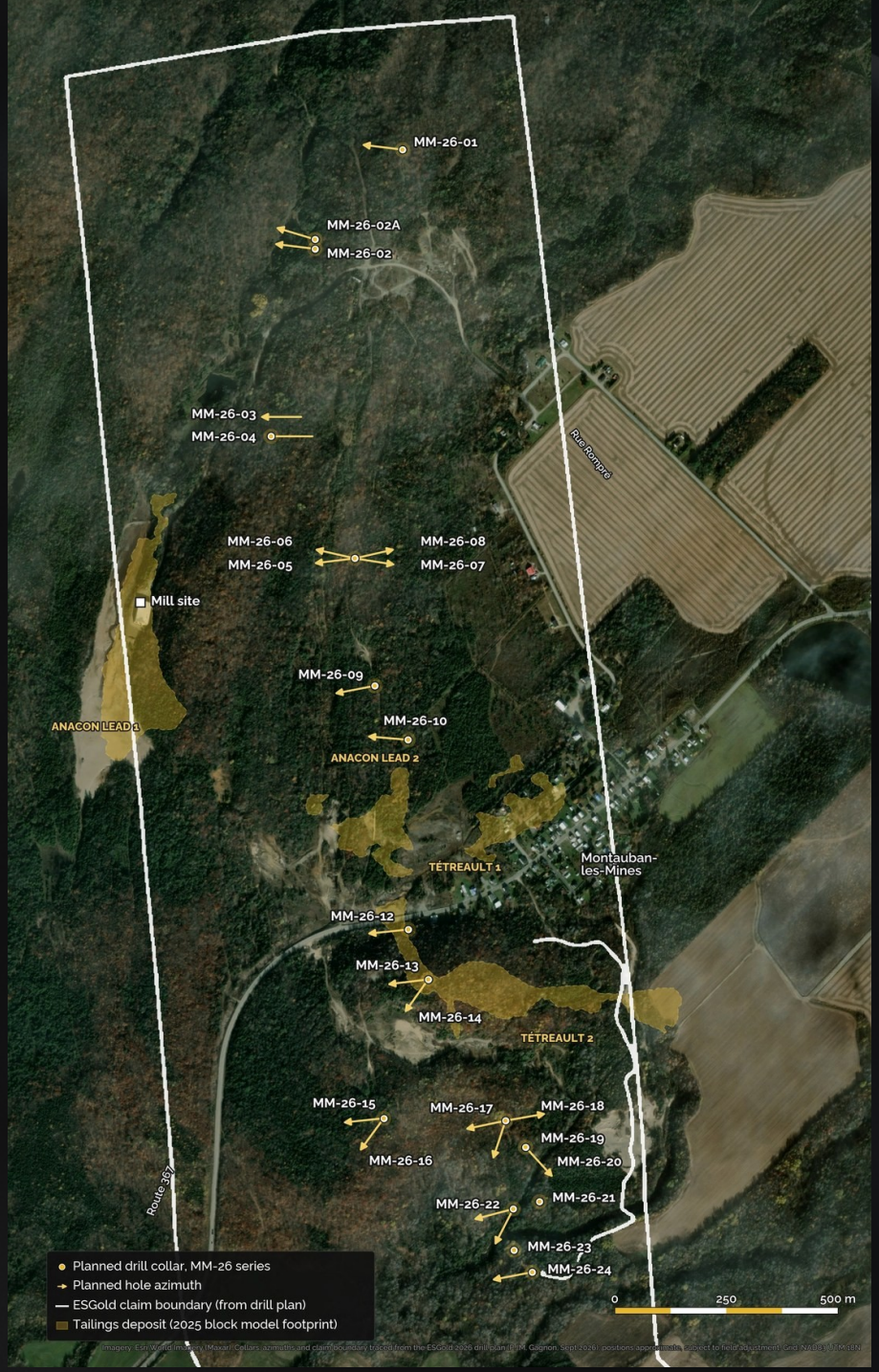
ESGold has drilled approximately **4,074 metres** of its planned 5,000 metre surface diamond drilling program, **more than 80% complete** (news release, October 20, 2026). Assays are pending.

Drilling Program Underway

- Approximately **5,000 metres** of surface diamond drilling
- 29 proposed drill holes
- Drilling expanded **beyond the historic Montauban mine area**

Program Objectives

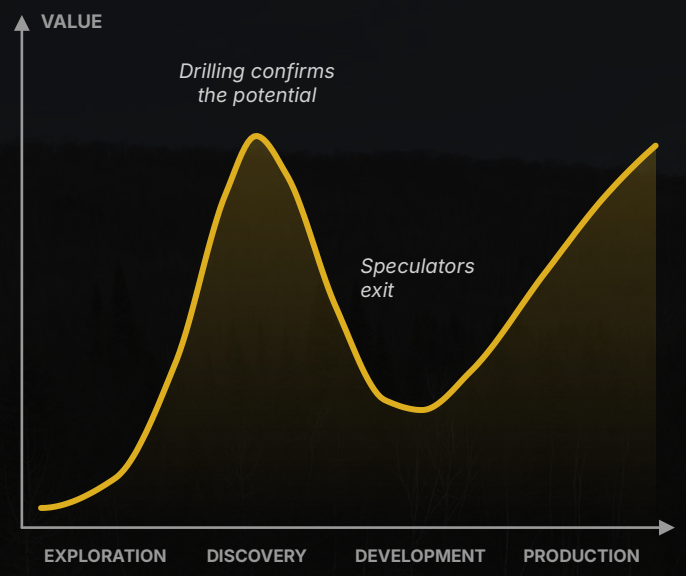
- Testing **known mineralized zones** and continuity between historical drill holes
- Targeting **potential extensions into under-tested areas**
- New results will be integrated with historical drilling and geophysical data to **refine the 3D geological model**
- **Goal is to build the modern geological and assay database needed to evaluate a future NI 43-101 resource**



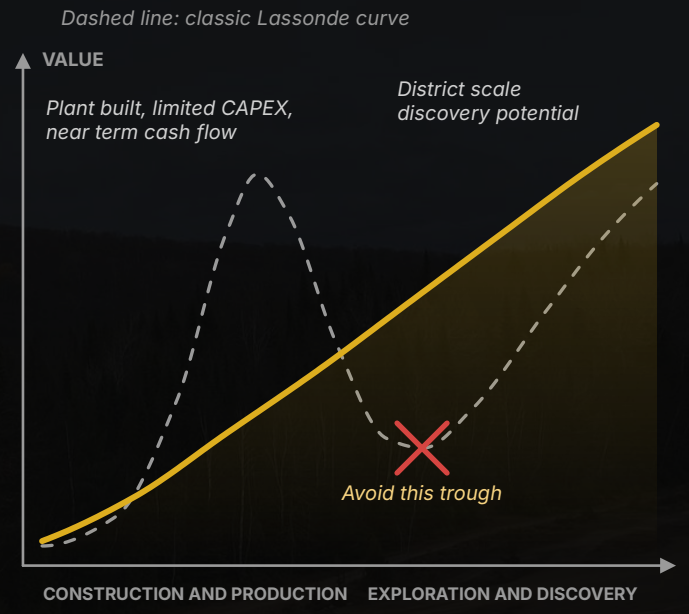
PARALLEL PHASE STRATEGY

> Tailings production offers near term revenue potential while supporting exploration funding and minimizing dilution risk.

THE CLASSIC LASSONDE CURVE



SIMULTANEOUS DISCOVERY AND PRODUCTION



PHASE 1

Bring the Montauban tailings into production and establish recurring, meaningful cash flow.

PHASE 2

District scale exploration program guided by integrated ANT 3D modelling and the expanded land package. A 5,000 metre drill program is underway, with more than 4,000 metres completed and assays pending.

Lassonde Curve: conceptual illustration, not a share price forecast. See forward looking statements (slide 2).



WORK COMPLETED TO DATE

ESGold has invested over $20M into developing Montauban. The project is advancing toward commissioning.



- All major permits secured
- Building completed and major processing equipment arriving and being integrated
- Resource verification and metallurgical testing complete
- Expanded land package secured immediately following modelling results
- Expanded ANT-2 survey and updated property-scale 3D geological model completed
- More than 4,000 m drilled of a planned 5,000 m program, assays pending

ECONOMICS & CATALYSTS

> Tailings production provides near-term revenue potential while supporting exploration funding and minimizing dilution risk.

- Gold price used in the PEA: US$2,900/oz
- Silver price used in the PEA: US$32/oz

Current gold and silver prices are materially above PEA

The PEA is preliminary in nature and includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. There is no certainty that the PEA will be realized. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

PEA ECONOMIC HIGHLIGHTS:

- 105% IRR (pre-tax)
- $44.5M NPV (5%) pre-tax
- <2-year payback
- Strong margins driven by low energy and operating costs
- ANT survey (~70 km²) completed, 5,000 m drilling underway

UPCOMING CATALYSTS:

- Construction & commissioning updates
- Processing throughput results
- Near-term gold and silver production
- Exploration and drill result updates into 2027

ESG AND FULL CYCLE VALUE CREATION

Montauban is designed as a tailings-to-products model that recovers precious metals while supporting environmental remediation and circular resource reuse.

Environmental Remediation at the Core

Montauban addresses legacy tailings from historic mining activity in the region

Designed to neutralize and stabilize tailings as part of the processing cycle

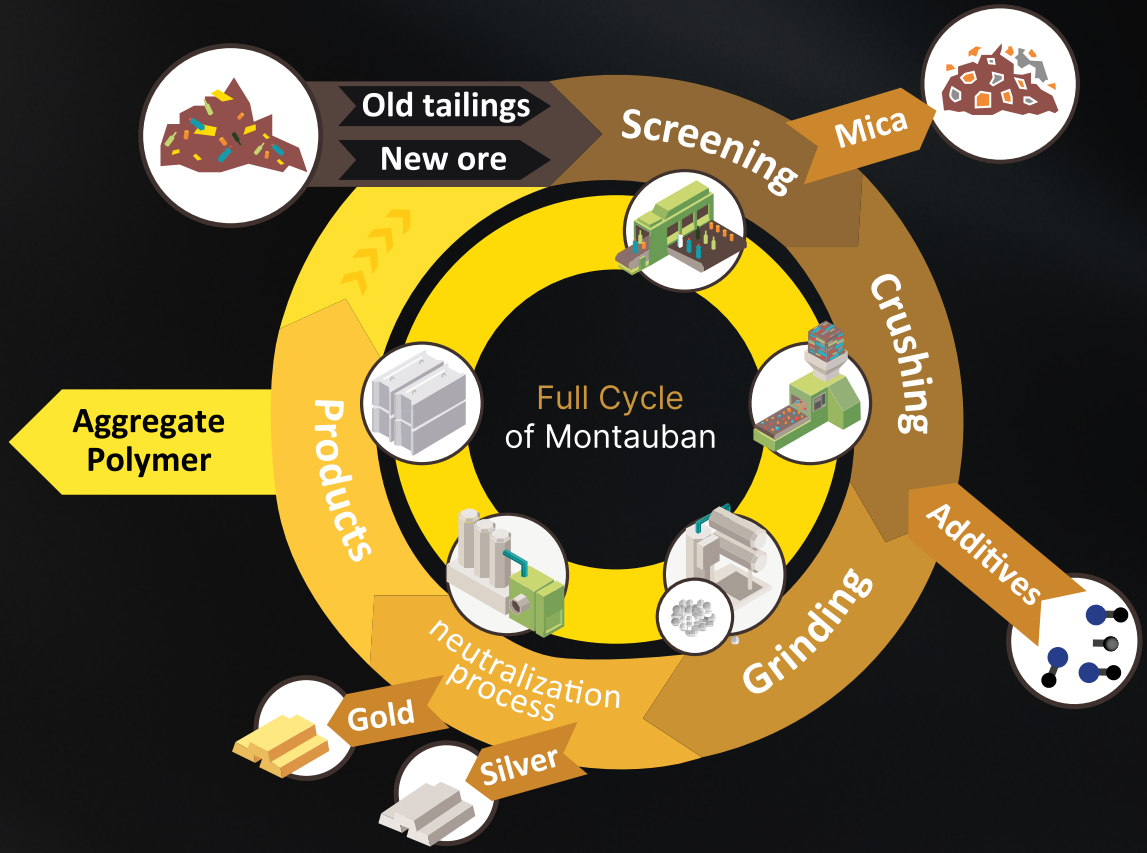
Supports remediation objectives while recovering residual value from historic waste

Circular, Zero-Waste Approach

Tailings are processed through a defined circuit (screening, crushing, grinding, and separation)

Two non-binding MOUs (Oct 29 and Nov 3, 2026) to evaluate reuse of up to 500,000 tonnes per year of neutralized residue as construction aggregate, subject to testing, regulatory approvals and definitive agreements

Aligns with responsible mining principles through reduced waste footprint and land restoration goals



BOTTOM LINE

This approach differentiates ESGold from conventional exploration companies by combining near-term production potential with environmental remediation and scalable repeatability.

INVESTMENT HIGHLIGHTS

Near-term cash flow

Fully permitted tailings production provides a clear path to early revenue.

Fully funded and fully permitted

No additional capital required to reach initial production.

Infrastructure in place

Mill building completed and project advancing toward commissioning.

Strong PEA-supported economics

Tailings reprocessing project designed as a low-CAPEX, high-return operation with rapid payback potential.

District-scale exploration upside now being tested

An updated 3D geological model across approximately 70 km² ranks priority corridors for follow-up. More than 4,000 metres of a 5,000-metre drill program have been completed, with assays pending.

Expanded land position to secure the broader system

541 claims covering approximately 26,787 hectares (268 km²) surrounding Montauban.

Historic mining district with limited modern exploration

Past production confirms a robust polymetallic system that has never been systematically explored with modern tools.



ESGOLD

MONTAUBAN GOLD-SILVER PROJECT

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