



On the Path to Arizona's Next Gold Mine



January 2026

Forward Looking Statement

Information set forth in this presentation may contain forward-looking statements. Forward-looking statements are statements that relate to future, not past, events. In this context, forward-looking statements often address a company's expected future business and financial performance, and often contain words such as "anticipate", "believe", "plan", "estimate", "expect", and "intend", statements that an action or event "may", "might", "could", "should", or "will" be taken or occur, or other similar expressions. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following risks: the risks associated with outstanding litigation, if any; risks associated with project development; the need for additional financing; operational risks associated with mining and mineral processing; fluctuations in uranium, gold and other commodity prices; title matters; environmental liability claims and insurance; reliance on key personnel; the potential for conflicts of interest among certain officers, directors or promoters with certain other projects; the absence of dividends; competition; dilution; the volatility of our common share price and volume; and tax consequences to U.S. Shareholders. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change. Investors are cautioned against attributing undue certainty to forward-looking statements.

Dr. D.R. Webb, B.A.Sc., M.Sc., Ph.D., P.Geo. P.Eng. is the Q.P. within the meaning of NI 43-101 and has reviewed and approved the technical content of this presentation. All scientific and technical data reported herein is prepared by independent qualified persons as disclosed in the source documents and as required by NI 43-101. The Preliminary Economic Assessment referenced within is preliminary in nature. It 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, and there is no certainty that the preliminary economic assessment will be realized.

Capital Structure

As at January 12, 2026

Stock Symbol	TSX.V: GMV OTCQB: GMVMF
Shares Issued & Outstanding	122,650,346
Warrants	34,756,806
Options	7,180,000

Shareholder Breakdown

Retail	40%
Management & Advisors	22%
Largest Shareholder Group	38%

Seven shareholders own 45M of 122M shares I&O



Investment Highlights

1. High Quality Gold Asset:

- Focused on developing the 100% interest in Mexican Hat Gold Project
- Located near infrastructure in an established mining district (Southeast Arizona)

2. Updated Preliminary Economic Assessment (September 2025):

- PEA reports a straightforward open-pit heap-leach operation
- Ten-year mine life producing ~60,000 Au oz/yr
- Low \$90M CAPEX, strong \$268M NPV and IRR of 50.2% (post-tax) at \$2,500/oz gold

3. Developing Ounces-in-the-Ground:

- Initiating 35 drill hole program in Q1 2026 to convert Inferred Resources to Measured & Indicated, while gathering geotechnical data
- Advancing environmental baseline studies to prepare for permitting



The eponymous Mexican Hat Mountain overlooks the project site

Location & Infrastructure



1. Proximal to the Tucson Metro Area

- Logistics hub for numerous existing large-scale open-pit mines
- Experienced mining and industrial labour force

2. Site Access Established

- Paved road access from Old Ghost Town Road
- Only 28 miles (45km) from Interstate 10, a major freight transport highway

3. Utilities Readily Available

- Active power line extending along the western project area
- Apache Generating Station located ~27 miles away
- Water accessible from privately-owned and operated wells in the vicinity

All of these factors are highly favourable for a low-cost, expeditious startup to mining operations

PEA Mine Plan Highlights

1. Key Metrics

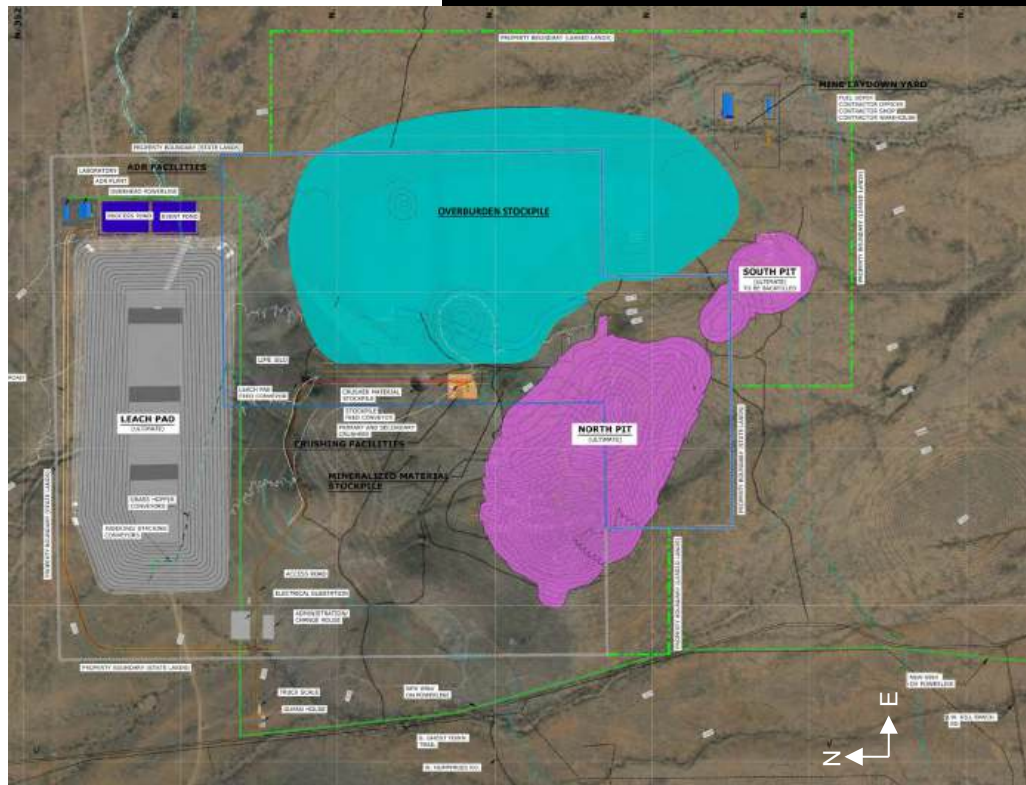
- **Mine Life:** One year of pre-production followed by ten years of output (open to expansion)
- **Ore stacking rate:** ~10,000tpd onto heap leach pad
- **Strip Ratio:** 2.05
- **Head grade:** 0.58 g/t Au average over life-of-mine
- **Heap Leach Gold Recovery:** 88% average
- **Gold Output:** Average ~60,000 ounces annually

2. Financial Outcomes (post-tax at \$2,500/oz gold price)

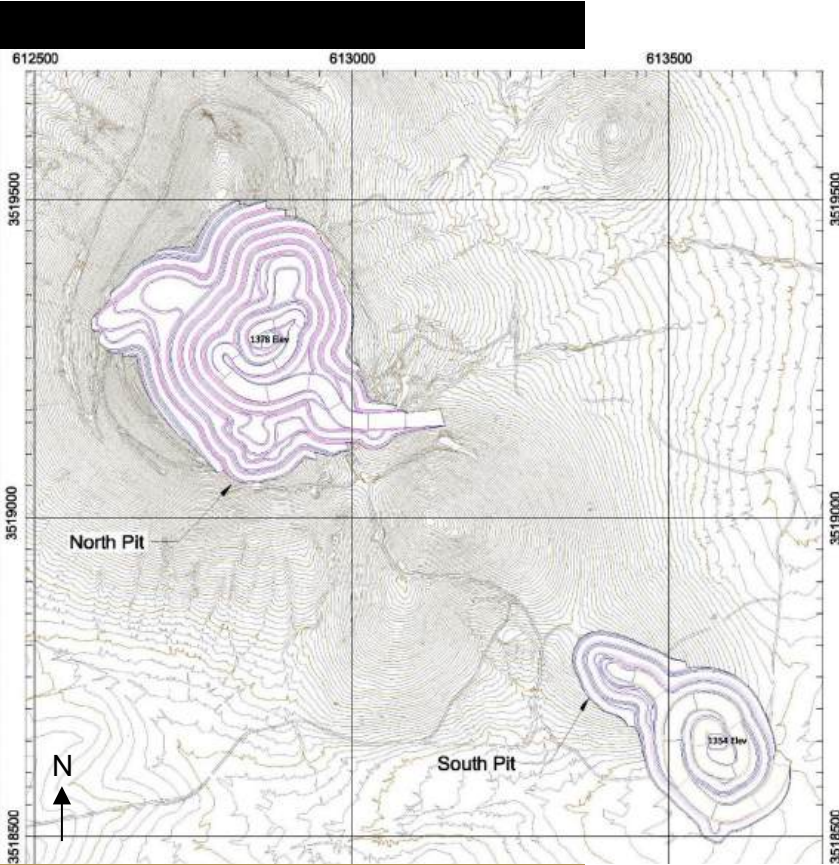
- **CAPEX:** US\$90.0M including \$15.4M contingency
- **NPV₅:** US\$268M
- **IRR:** 50.2%
- **Payback Period:** 1.8 yrs

3. Production Strategy

- **Mine the South Pit first:** shallow ore with lower stripping ratio enables faster production ramp-up
- **Stockpile lower-grade ore** during early years to enable heap leach pad to focus on maximizing output using higher-grade material

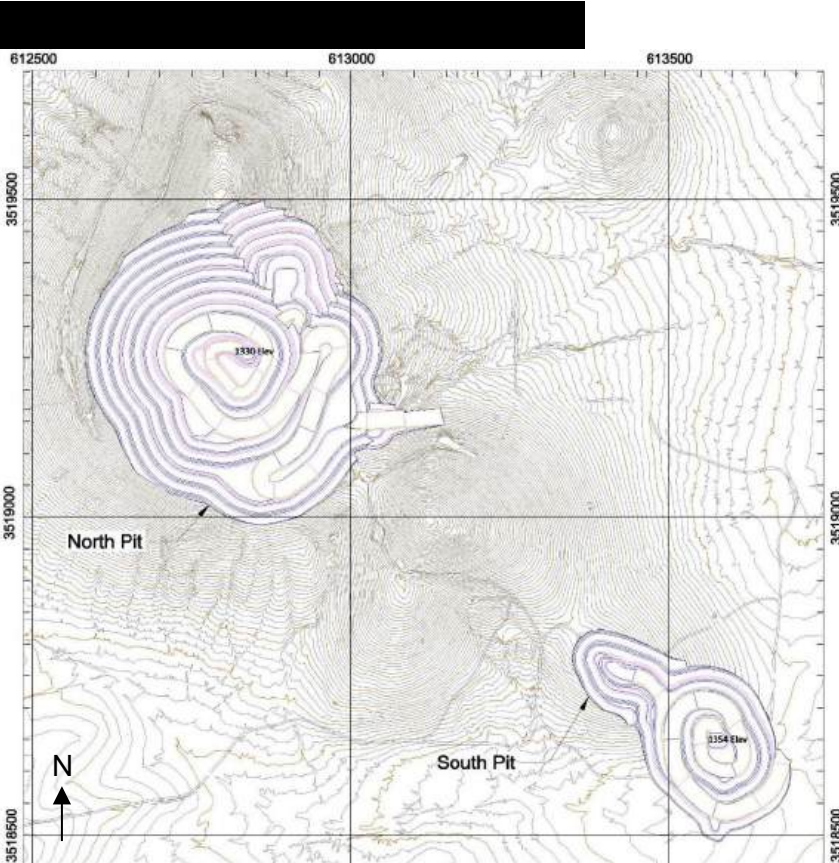


Mining Progression, Phase 1



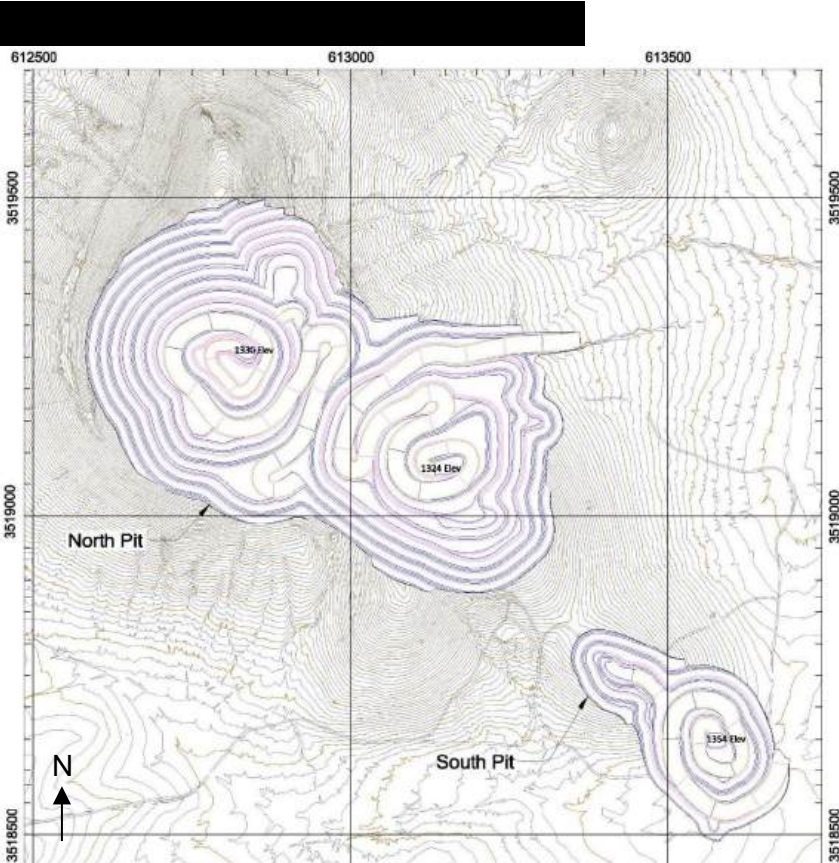
- **Mine the small South Pit to quickly access early mineralization**
- **Begin overburden removal for the North Pit**

Mining Progression, Phase 2



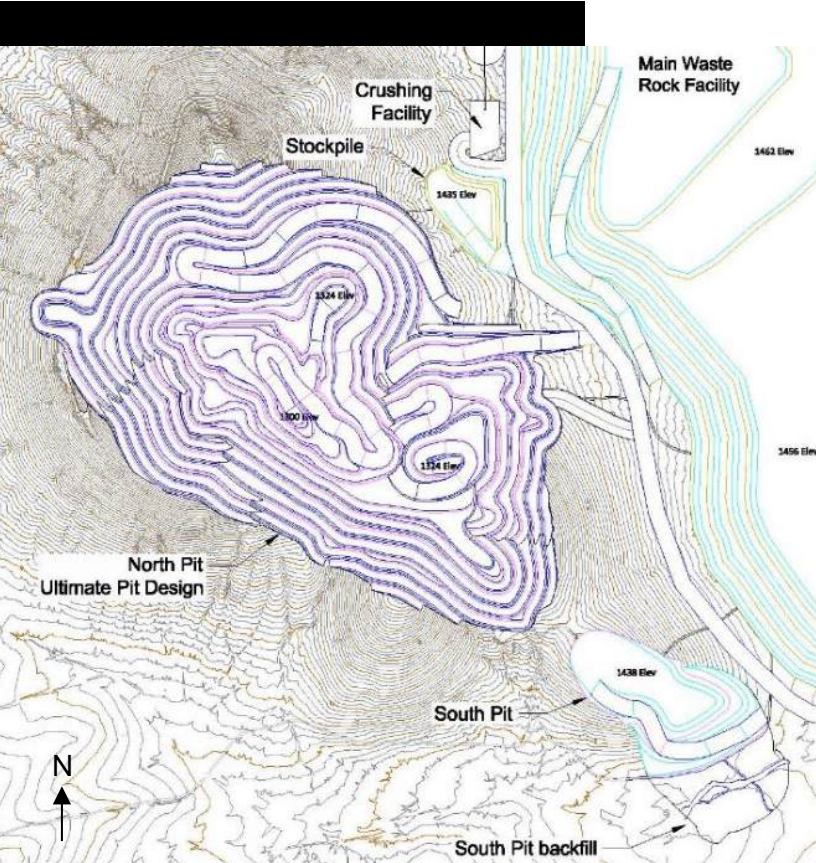
- **South Pit is complete**
- **Deepen and extend the North Pit to the southwest**

Mining Progression, Phase 3



- Mine the Southeast pushback of the North Pit

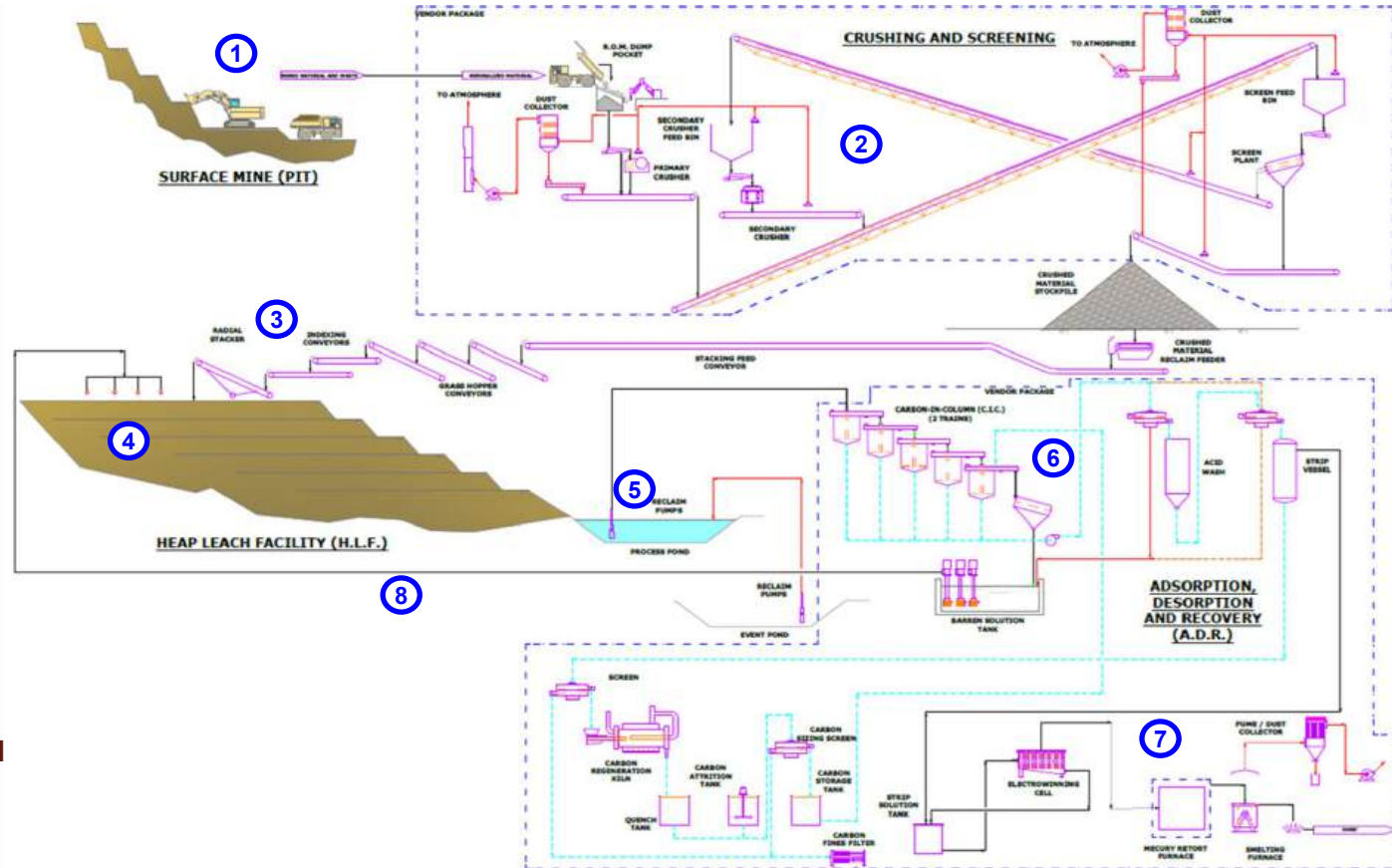
Mining Progression, Ultimate



- Return to the western portion of the North Pit for mining of remaining mineralization
- Backfill the southern portion of the South Pit using overburden from the North Pit to restore natural surface water flow patterns

Processing using Heap Leaching

1. Mine Ore from Pit
2. Crush to ~ 4cm Topsize
3. Stack onto Heap Leach Pad
4. Percolate Leach Solution through Pad
5. Collect Leach Solution Containing Dissolved Gold
6. Recover Gold from Leach Solution into Carbon Adsorb Material
7. Refine into Doré Bars
8. Re-apply Barren Leach Solution onto Heap Leach Pad



Gold Recovery Testwork

Sample	Test Type	Leach Time (day)	Size P80 (mm)	Au Recovery	Tailings Grade (g/t)	Head Grade (Calc g/t)
Trench 3	Column	98	37.5	95.0%	0.07	1.39
	Bottle Roll	4	1.7	84.9%	0.24	1.59
	Bottle Roll	3	0.075	96.9%	0.05	1.60
Trench 12	Column	98	37.5	77.1%	0.30	1.31
	Bottle Roll	4	1.075	82.2%	0.26	1.36
	Bottle Roll	3	0.075	97.6%	0.05	1.25
Rhyolite Drillcore	Bottle Roll	2	.069	98.2%	0.02	0.85
	Bottle Roll	4	1.671	80.9%	0.16	0.84
Basalt Drillcore	Bottle Roll	2	0.097	96.9%	0.03	0.97
	Bottle Roll	4	2.600	95.0%	0.05	0.89
Bulk	Column	2	0.74	96.4%	0.02	0.56
	Column	4	1.961	82.9%	0.10	0.56



Collection of the 18-tonne bulk sample



Heap Leach Benefits



1. **Low Capital Investment & Operating Costs:**

- Simple setup and operation
- Fast payback
- No energy-intensive grinding mills required

2. **Well-Established Process:**

- Utilized by Barrick, Kinross, Newmont & others at numerous mine sites in the western United States
- Robust vendor network and technical support available regionally
- Familiar to permitting regulators in Arizona

3. **Environmentally Protective:**

- No separate tailings disposal facility required; ore remains in place on leach pad after gold recovery
- Modern geomembrane liners highly effective at maintaining separation between leach solution and the environment
- Low water requirements using drip irrigation system, very suitable for Arizona climate

PEA Sensitivity to Gold Price

Pre-Tax

Gold Price US\$/trov oz	\$1,750	\$2,125	\$2,500 (PEA Base Case)	\$2,875	\$3,350 (Appx current price)	\$3,625	\$4,000
IRR	18.3%	45.00%	66.1%	85.0%	106.8%	118.7%	134.2%
NPV ₅ US\$M	\$57.7	\$224.0	\$390.2	\$556.4	\$767.0	\$888.9	\$1,055.1

Post-Tax

Gold Price US\$/trov oz	\$1,750	\$2,125	\$2,500 (PEA Base Case)	\$2,875	\$3,350 (Appx current price)	\$3,625	\$4,000
IRR	11.3%	33.4%	50.2%	65.2%	82.5%	91.9%	104.2%
NPV ₅ US\$M	\$25.8	\$149.3	\$268.3	\$387.4	\$538.1	\$625.4	\$744.4

Geology Overview

1. Deposit Type

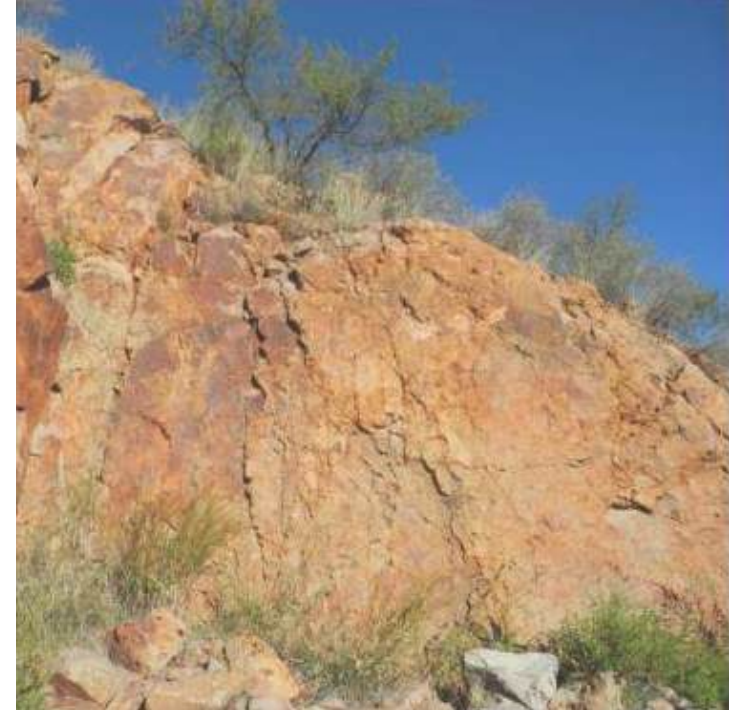
- The resource is a low-sulphidation, structurally controlled epithermal gold deposit
- Primary mineralization consists of oxides with gold in a metasomatic assemblage of carbonate, epidote, chlorite & minor silica
- Mineralization is present along fractures & fault zones within a tilted conformable package of Tertiary rock

2. Benefits for Gold Recovery

- All rocks are oxidized to a depth of at least 200m
- Leaching is typically most effective with oxidized material
- Even weakly oxidized rocks in the deposit have reported up to 95% gold recoveries

3. Exploration

- Resource model incorporates 149 trenches, 169 reverse circulation & rotary drill holes, and 45 diamond drill holes which have been completed on the property
- Mineralization is open for expansion in multiple directions (to depth & to the north)

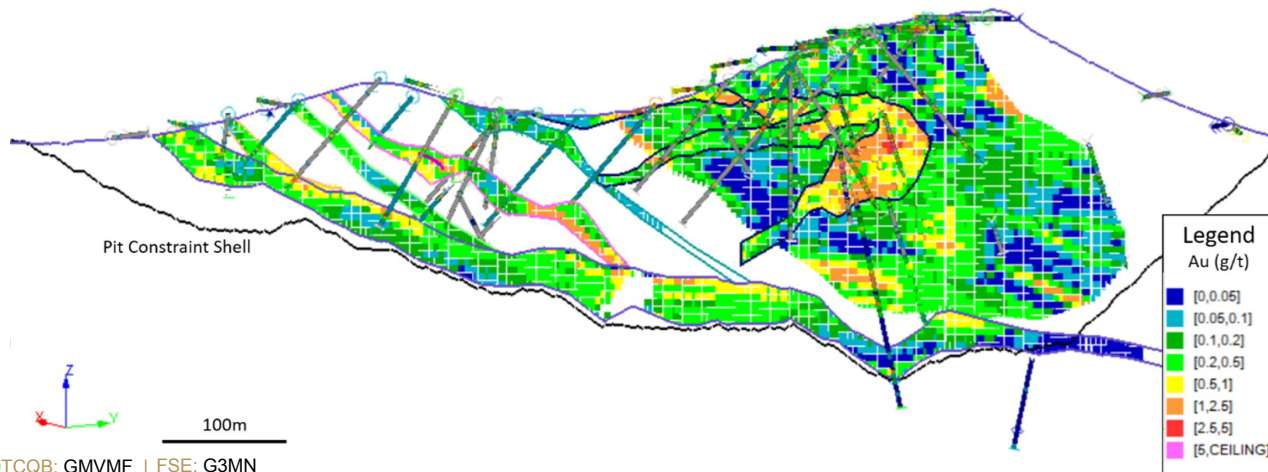


Current Resource Estimate

An updated Mineral Resource Estimate (constrained to a preliminary optimized pit shell) was prepared by **DRW Geological Consultants Ltd.** with an effective date of August 8, 2025 and was used in the 2025 PEA.

Category	Cut-off (g/t Au)	Grade (Au, g/t)	Tonnes	Gold Oz	Strip Ratio
Inferred	0.20	0.58	36,733,000	688,000	2.36

Resource model cross-section (looking west-northwest):



Upcoming Conversion Drill Program

1. Upgrading Resource Classification

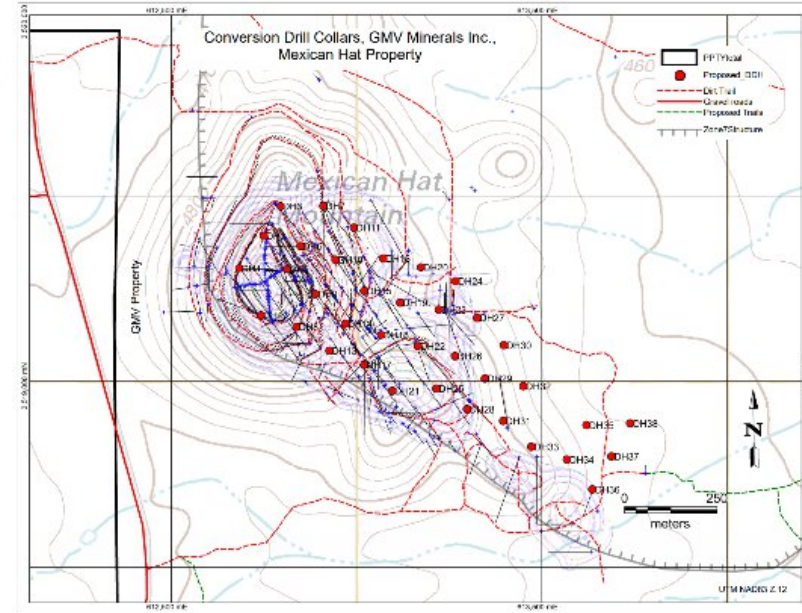
- A total of up to ~35 diamond drill holes designed to provide full coverage of the entire Mexican Hat deposit at ~100 m centers
- Enables conversion of Inferred Resource into Indicated or Measured Resource classification
- Key step towards advancing to Pre-Feasibility and Definitive Feasibility studies
- Also assists in the QA/QC of older historic drill results by twinning or near-twinning key drillholes

2. Inputs for Engineering Design

- Provide geotechnical data regarding rock conditions within the pit shell to enable optimization of pit geometry
- Gain understanding of any groundwater flows to inform water handling system design

3. Timeframe

- Drilling planned for 2026 Q1



Board & Management

Management

Ian Klassen, B.A. (Hons.)
President & CEO

Michele Pillon
Chief Financial Officer

Dr. D.R. Webb, B.A.Sc.
(Engineering), M.Sc. Ph.D., P.Geo.
Acting Project Manager

Board of Directors

Alistair MacLennan
Non-Executive Chairman

Ian Klassen, B.A. (Hons.) President
& CEO

Douglas A. Perkins, B.Sc., FGAC
Independent Director

Carl Hale, P.Geo
Independent Director

Robert Coltura
Independent Director

Advisors

Dr. Roger Newell, Ph.D
(former Chief Geologist, Newmont
Mining)

Joel Schneyer, M.S., M.A., B.A
Former Managing Partner, Minerals
& Mining-Capstone Headwaters

Investment Highlights



100% interest in Mexican Hat Gold Property in an established mining-friendly jurisdiction of the USA



Updated PEA showing 10-year mine life with ~60,000 oz/gold per yr



Over **688,000 ounces of gold** in an Inferred Resource with updated resource calculation



Excellent metallurgical results with a low strip ratio



Very low market capitalization with a **tightly held share structure**



President & CEO

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