- ✓ *New listing on TSXV (February 2026): Fresh New Gold Investment Opportunity*
- ✓ *Focused on Finland : Low risk, Highly Rated* Jurisdiction*
- ✓ *New Strategic Shareholder – Eldorado Gold Corp*
- ✓ *Targeting Near-Term Discovery of a Large Near-Surface Gold Deposit at Pontio*
- ✓ *Pontio Located in Mining-Friendly Western Finland, Featuring Excellent Infrastructure*

GEMDALE GOLD INC



GEMDALE GOLD INC.

CORPORATE PRESENTATION

September 2026

TSX-V: GEMG

*2025 Fraser Institute Annual Survey of Mining Companies

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Gemdale Gold

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Forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors which could cause actual events or results to differ from those expressed or implied by the forward-looking statements, including, without limitation: possible future geological resource outcomes and potential exploration success on its properties; exploration hazards and risks; risks related to exploration and development of natural resource properties; uncertainty in Gemdale's ability to obtain funding; gold price fluctuations; recent market events and conditions; risks related to the uncertainty of mineral resource calculations; risks related to governmental regulations; risks related to obtaining necessary licenses and permits; inherent risks in mineral exploration and development; risks related to its business being subject to environmental laws and regulations; risks related to its mineral properties being subject to prior unregistered agreements, transfers, or claims and other defects in title; risks relating to competition from larger companies with greater financial and technical resources; risks relating to the inability to meet financial obligations under agreements to which it is a party; ability to recruit and retain qualified personnel; and risks related to their directors and officers becoming associated with other natural resource companies which may give rise to conflicts of interests. Additional risks include, but are not limited to: currency exchange rate fluctuations; inflation and the cost of inputs; climate change and weather-related risks; cybersecurity risks; supply chain and logistics risks; social license to operate; political and sovereign risk; environmental liabilities; intellectual property and technology risks; changing consumer preferences; liquidity risks; concentration of assets; geopolitical and trade risks; changes in taxation or royalty rates; and legal and litigation risks. This list is not exhaustive of the factors that may affect Gemdale's forward-looking statements. Should one or more of these risks and uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary materially from those described in the forward-looking statements.

No Known Mineral Resources

Gemdale's projects are at an early stage and none of the Reservations and Exploration Permits in which Gemdale has an interest contains a known Mineral Resource or Mineral Reserve. Mineral exploration and development involve a high degree of risk. Few properties which are explored are ultimately developed into producing mines. It is impossible to ensure that any of the exploration programmes planned by Gemdale will result in a profitable commercial operation. Success in defining Mineral Resources and Mineral Reserves is the result of a number of factors, including the level of geological and technical expertise, the quality of land available for exploration and other factors. Once mineralization is discovered, it may take several years of drilling and development until production is possible during which time the economic feasibility of production may change. The economics of developing mineral properties are affected by many factors, including: the cost of operations and the performance of full-scale future commercial production operations, variations in the grade of mineralization, the presence of contaminants, fluctuations in the end price of gold and other minerals, the costs of reagents, fluctuations in exchange rates, costs of development, infrastructure and processing equipment and such other factors as government regulations, including regulations relating to royalties, land use, allowable production, importing and exporting of minerals and environmental protection. In addition, the grade of mineralization ultimately mined may differ from that indicated by drilling results and such differences could be material..

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Other

Certain monetary amounts, estimates, percentages, and other figures included in this presentation have been subject to rounding adjustments. Certain other amounts that appear in this presentation may not sum due to rounding.

Qualified Person:

All written disclosure of scientific and technical information contained in this presentation has been prepared under the supervision of, and approved by, Dr. Toby Strauss, European Geologist (EurGeol), who is a Qualified Person as defined by National Instrument 43-101. Dr. Strauss works for and is a founding shareholder of Gemdale Gold Inc.

EXPLORATION & MINING INVESTMENT IN FINLAND

Gemdale Gold

Agnico Eagle - Kittila Au Mine – Europe's largest gold producer

Finex Metals - Au exploration

Kinross Gold - Au exploration

Firefox Gold - Au exploration projects

Anglo American – Sakatti World class Cu-Ni-PGM Project

Gemdale Gold Inc: Paksuselka, Ranta, Au / Cu projects

CD Capital – Suhanko PGM project

Laiva Gold - Laiva Au mine

Gemdale Gold Inc: Pontio, Isoneva Au projects

Sibanye – Keliber Lithium mine + processing plant in construction

Kingsrose – Central Finland Ni-Cu-Co Project

First Quantum – Pyhasalmi Zn-Cu-Pb mine and exploration

Dragon Mining – Vammala Au mine



Agnico Eagle - Ikarri Au project + district expl

Boliden – Kevitsa Mine + exploration

Gemdale Gold Inc - Vuollosvaara, Palkisvaara Cu-Co-Au / Cu-Ni projects

First Quantum – Base metals exploration

GoldSky - Rompas Au-Co project

GT Resources – LK PGM exploration project

Nordic Resources - Kopsa Au project

Endomines – Pampalo Au Mine + Exploration

Sotkamo - silver/base metals mine

Gemdale Gold Inc - Nuotti Cu-Ni-PGM Exploration

Gemdale Gold Inc – Savo Au Exploration

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STRONG & DIVERSE PORTFOLIO OF PROJECTS

Gemdale Gold

VUOLLOSVAARA-PALKISVAARA

Greenfields exploration : copper-cobalt anomalies*1 to be drilled

LAPLAND GOLD CLAIMS

Greenfields exploration : Developing new targets in rapidly evolving gold belt

PONTIO

Flagship project : A newly discovered, near surface, 4km long gold system *2

ISONEVA

High grade gold : Definitive Option Agreement signed for earn-in deal with Nordique Resources Inc.* ** Exploring source of gold boulder-field and following up from previous highly encouraging drill results *3

NUOTTI – PERA

Cu-PGM-Ni exploration : following up on historical drilling results incl. 44m@0.33%Cu + 0.5g/t** precious metals (Rio Tinto and BHP in the area) *4

SAVO

Advanced stage gold exploration : historical resources by previous operators of 0.24m oz inferred at 2.1g/t + 0.068moz indicated ounces of gold at 1.7g/t****



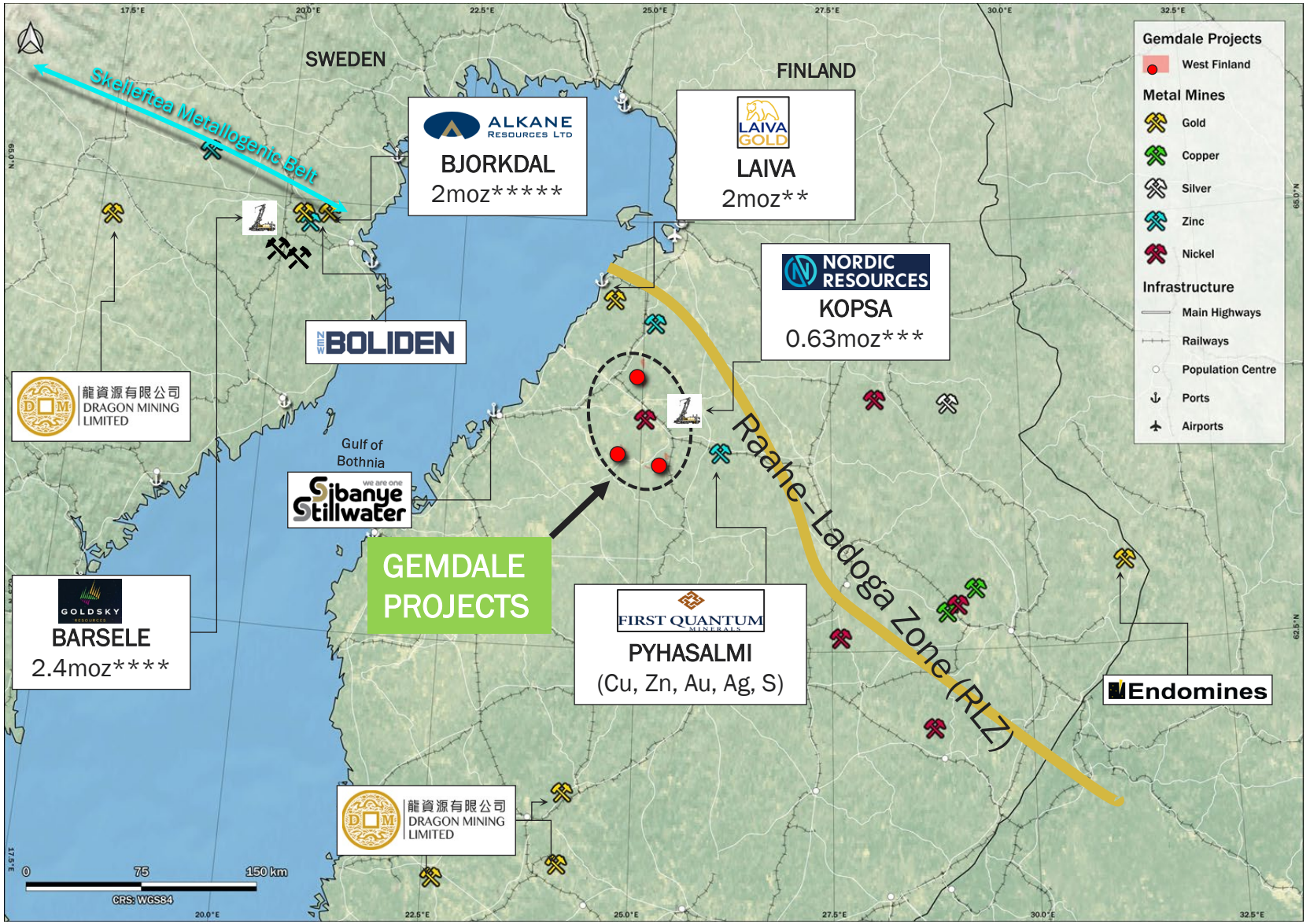
*Please see slide 36 “Additional Citations” for more information
**** Please see slide 19 for details; ** see slide 33 for details
*** See Nordique Resources Press Release May 22, 2025

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WESTERN FINLAND GOLD

BOTHNIAN REGION – UNDEREXPLORED FOR GOLD BUT INCREASED ATTENTION NOW

- Current and past mining has focused on VMS deposits in Skellefte district Sweden and Vihanti/Pyhasalmi district Finland
- Gold deposits in Finland mainly exploited only from 1990's; Finland under-explored compared to Sweden
- <u>Pontio Project (100%)</u>, Flagship project where a picture of a large gold system is emerging:
  - Gold zones of 15m to 150m wide
  - Drill results show strike length of over 4km, with surface sampling showing a potential 5km trend
- <u>Isoneva Project (100%)*</u>, featuring a large concentration of gold boulders with drilling now having identified two encouraging zones



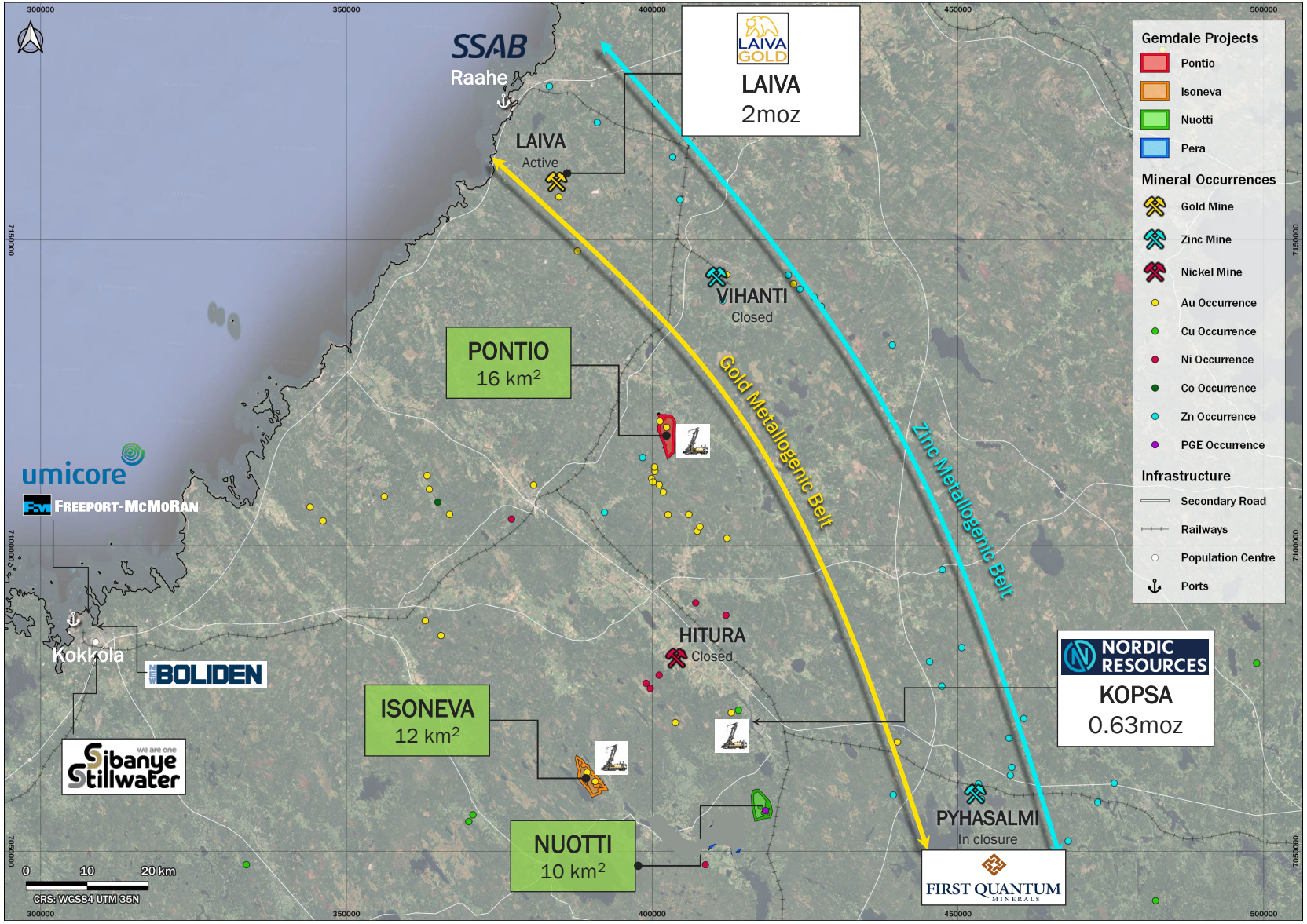
*part of an earn-in agreement with Nordique Resources
^see slide 36 "additional citations" for further detail (** Historical M,I&I total – reported on Laiva website; *** M,I&I total – reported on Nordic Resources website **** M,I&I total – reported on Goldsky website (100% basis – nb Goldsky owns 45% with deal to acquire remaining 55%) ; ***** M,I&I total reported on Alkane Resources website)

A NEW GOLD CAMP IN WESTERN FINLAND

UNDEREXPLORED, WITHIN AN EXISTING MINING DISTRICT WITH EXCELLENT INFRASTRUCTURE

Gemdale Gold

- **Prospective but underexplored**
- **Mining District** – with several mines (both active and closed) in the district
- **Excellent infrastructure** – electricity, rail, roads, ports, small towns
- **Gemdale focus on the main gold belt**, already host to one gold mine at Laiva
- Also exploring for **nickel-copper-PGM deposits**

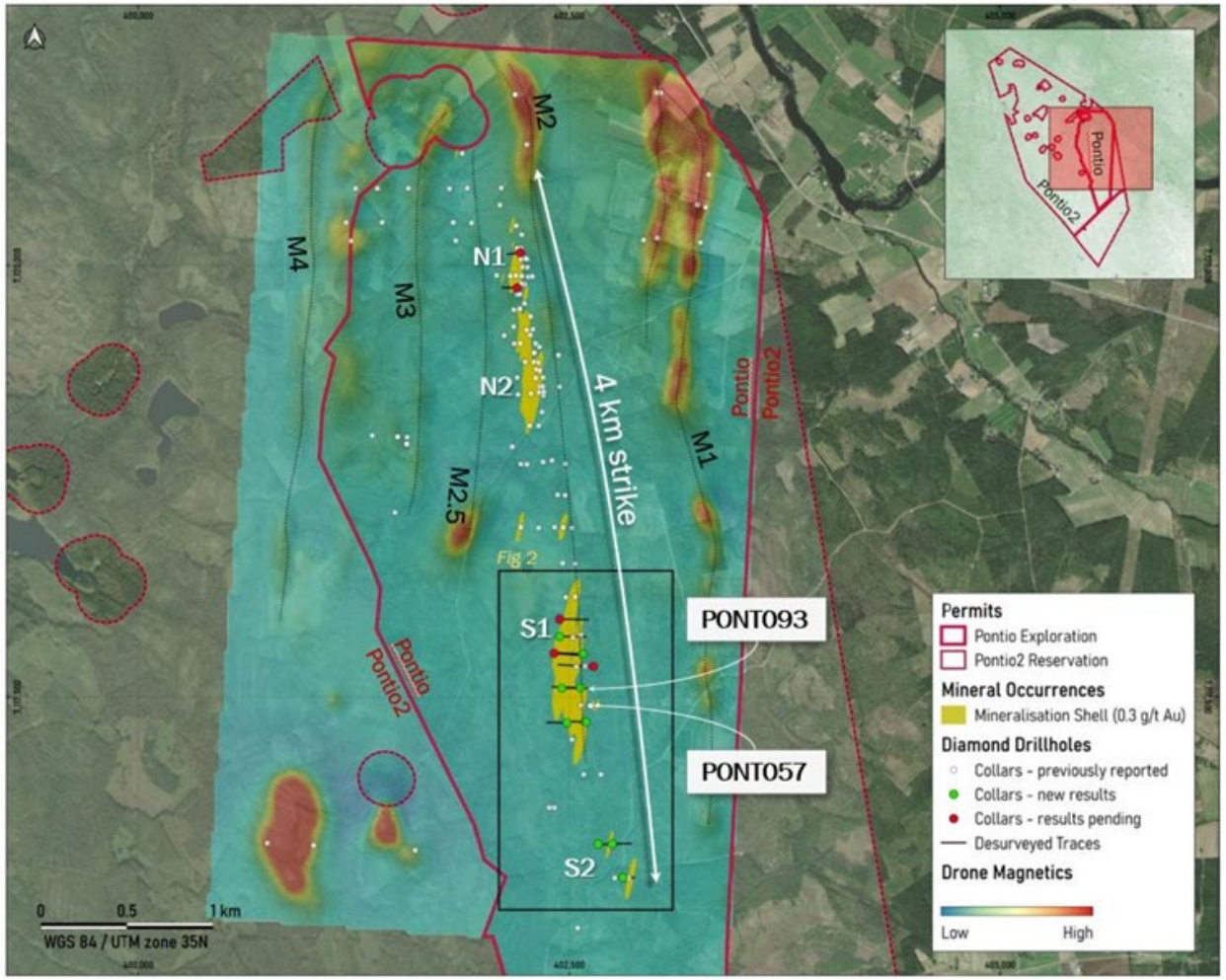


PONTIO : FLAGSHIP IN HEART OF NEW GOLD CAMP

A SIGNIFICANT NEW GOLD DISCOVERY – SCOPE TO BE ONE OF THE LARGEST IN FINLAND

Gemdale Gold

- Discovered in 2011 by Gemdale's management
- Drilling at M2 demonstrates scope for significant, near surface, gold deposit
  - Wide zones of gold mineralization from surface over most of a 4 km strike length
  - Drill spacing 50 to 100m in general, although with limited holes per section
  - Gold grades 0.3 to +3g/t over true widths varying from 15 to 150m, with low grade copper and lacking significant arsenic
  - Still open to the south and open at depth
- Additional gold mineralization on parallel trends
  - Drilling has focused on the M2 trend to date
  - Multiple trends outlined by geochemistry & magnetics
  - Mineralization of interest has also been intersected on the M2.5 and M3 trends*, where disseminated M2 style mineralisation has been intercepted in diorite intrusives, and historically on the M1 trend**.



Plan view of the Pontio deposit, showing the location of the recent drilling.

* Please see Jan 18 2024 press release by Gemdale Gold Inc.
**Please see Sept 19 2012 Press release by Belvedere Resources Ltd.
*** See Gemdale Press releases Sept 8, 2021, Oct 25 2021, Nov 28 2022

DRILLING PROGRESS AND PLANS

AIMED AT SUPPORTING MAIDEN RESOURCE AT PONTIO EARLY 2027

Gemdale Gold

- 5009m completed in H1 2026 (Phase 1), mainly focused on the N2 and S1 Sectors;
- Wide zones of gold mineralization intersected – up to 100m in est. true width in the N2 Sector and up to 150m in est. true width on the S1 Sector
- Mineralization intersected between S1 and S2 Sectors – opening up targets for infill in the gap
- Phase 2 drilling commenced : additional 2000-3000m now in progress.
- Additional metallurgical test work initiated
- Resource modelling anticipated by early 2027

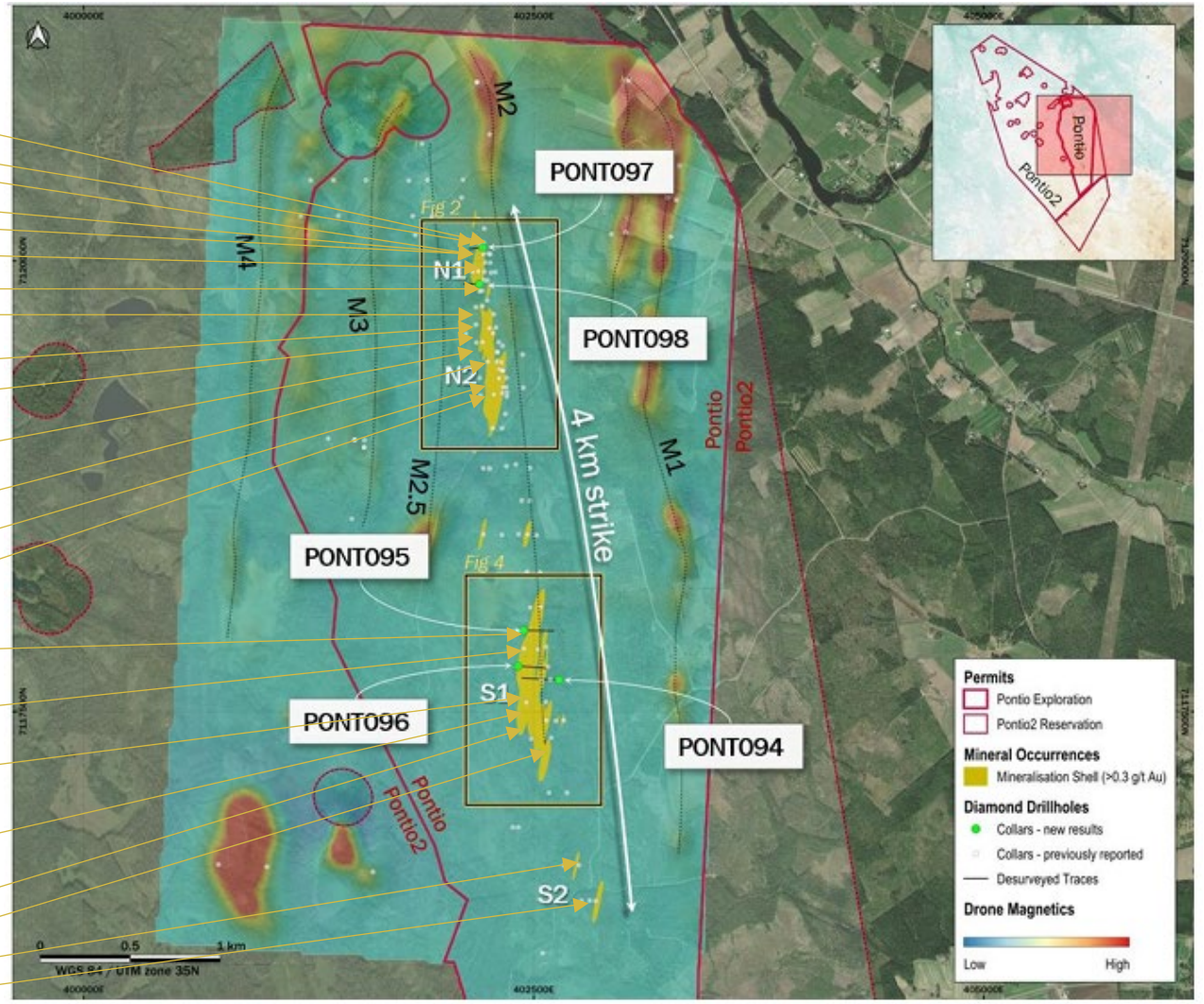
* See Gemdale Press release Feb 23, 2026 more complete details re; exploration drilling plans, and July 28th 2026 and August 10th 2026 for more detail on results

DRILLING HIGHLIGHTS* TO DATE ON THE M2 TREND

WIDE ZONES OF GOLD MINERALIZATION ALONG 4KM OF STRIKE

Gemdale Gold

Hole	from (m)	to (m)	Intersection (m)	Grade (g/t Gold)	Cumulative mineralized length (m)	Higher-grade included interval (m)	Grade (g/t Gold)
BELANP015	**5.50**	**57.23**	**51.73**	**0.91**	**51.73**	26.64	1.37
BELANP013	**17.95**	**82.11**	**64.16**	**1.06**	**64.16**	45.02	1.31
BELANP012	**6.76**	**87.11**	**80.35**	**0.81**	**80.35**	45.02	1.07
BELANP017	**43.50**	**112.86**	**69.36**	**0.69**	**69.36**	27.73	1.17
BELANP014	**25.30**	**78.18**	**52.88**	**0.93**	**52.88**	19.95	1.62
PONT098	**4.50**	**51.66**	**47.16**	**0.82**	**47.16**	13.84	1.24
PONT 028	**21.53**	**74.32**	**52.79**	**0.71**	**52.79**	14.60	1.06
PONT 004	**30.49**	**73.78**	**43.29**	**0.88**	**43.29**	27.40	1.10
PONT026	**81.13**	**178.90**	**97.77**	**0.61**	**97.77**	7.11	1.01
						15.45	1.02
PONT053	**15.01**	**169.34**	**154.33**	**0.68**	**154.33**	17.73	2.03
PONT082	**44.52**	**137.37**	**92.85**	**0.70**	**138.57**	3.73	1.72
						2.99	4.47
	178.72	224.44	45.72	0.44			
PONT006	**4.70**	**77.72**	**73.02**	**0.92**	**73.02**	32.20	1.41
PONT054	**68.00**	**204.72**	**136.72**	**0.44**	**136.72**		
PONT084	**47.80**	**114.66**	**66.86**	**0.59**	**91.78**	4.37	1.15
	135.69	160.61	24.92	0.63		4.10	1.30
PONT095	**81.41**	**166.13**	**84.72**	**0.52**	**91.66**	1.02	4.81
						0.92	2.51
	199.20	206.14	6.94	2.25		4.21	3.41
BELANP024	**3.30**	**101.40**	**98.00**	**0.44**	**98.00**	5.98	1.05
PONT096	**104.17**	**165.02**	**60.85**	**0.80**	**124.40**	20.98	1.56
	23.10	59.15	36.05	0.53		0.98	3.92
	179.11	206.61	27.50	0.55		0.92	7.15
PONT093	**99.08**	**209.08**	**110.00**	**1.18**	**120.10**	5.19	14.01
	52.13	53.13	1.00	1.54			
	81.94	91.04	9.10	0.93			
PONT057	**5.40**	**131.53**	**126.00**	**0.80**	**126.00**	15.80	3.08
PONT059	**27.09**	**97.91**	**70.82**	**0.57**	**70.82**	4.35	1.22
PONT091	86.43	101.16	**14.73**	**0.86**	**14.73**	1.97	3.61
PONT067	7.50	31.16	**23.66**	**0.95**	**23.66**	20.34	1.05

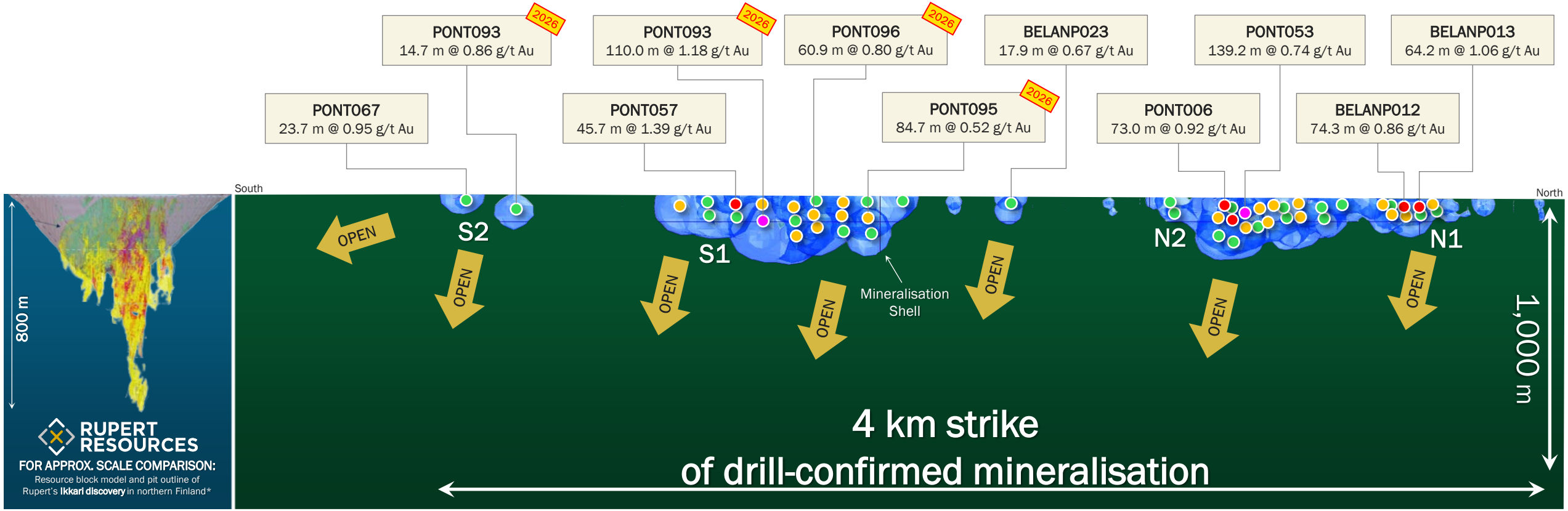


* See Gemdale Press releases Sept 8, 2021, Oct 25 2021, Nov 28 2022, Jan 18 2024, Jul 28 2026, Aug 10 2026 & Sep 15 2026 for more complete details re; exploration information

PONTIO M2 – STRIKE LENGTH OVER 4 KM

NEAR SURFACE GOLD MINERALIZATION COMPLETELY OPEN AT DEPTH AND ALONG STRIKE

- Vertical long section along the M2 Trend at Pontio; ongoing infill drilling aims to bring shallow mineralization down to 50m centres in advance of initial mineral resource estimation
- Intercepts show the mineralisation is present near surface along most of a 4 km trend.
- Remains open at depth and along strike with significant potential for further expansion.



NB: Exploration data previously released in full in press releases: Please see Jan 18 2024 press release by Gemdale Gold Inc. Please see Sept 19 2012 Press release by Belvedere Resources Ltd. See Gemdale Press releases Sept 8, 2021, Oct 25 2021, Nov 28 2022 , Jul 28 2026, Aug 10 2026 & Sep 15 2026

*See Rupert Resources Ltd.'s February 2025 Presentation https://rupertresources.com/wp-content/uploads/2025/02/250318-PFSvFINAL.pdf

Drillhole Pierce Points (Au grade x length = gold gram metres)

> 75 Au GM | 50 – 75 Au GM | 25 – 50 Au GM | 10 – 25 Au GM

POTENTIAL FOR COMMERCIAL SCALE AND GRADE

GRADES SIMILAR TO NEW GENERATION OF LARGE GOLD MINES IN CANADA AND ELSEWHERE

Gemdale Gold

Average gold mine reserve grades continue to decline over time as gold prices move up

"The average head grade at the world's primary gold operations has been declining every year since reaching a 10-year peak of 1.46 g/t in 2017 and by 2021, the average grade had dropped by 8% from this peak to 1.35 g/t"

- Metals Focus (reported by Kitco)

Another current project example: **Montage Gold Corp.'s** Kone deposit (Ivory Coast, Africa) :

Montage's main Kone resource has an overall resource grade of 0.55g/t; within the resource is 174mt in reserves grading 0.72g/t. Montage completed C$1.3bn in funding deals to support development of a new mine, now in construction. Market Cap: C$6.3 bn.

Montage's Kone Probable Reserves Statement:

Deposit	Tonnes (Mt)	Grade (Au g/t)	Contained Gold (Moz)
Koné South	161.9	0.67	3.49
Koné North	1.9	0.47	0.03
Gbongogo Main	10.7	1.43	0.49
Total	174.3	0.72	4.01

Many of the largest new (last generation) Canadian open pit mines have average grades below 1g/t……

Project	Owner	Status	Reserves (Koz)	Tonnes (Mt)	grade (g/t)
Valentine	Equinox Gold	Production	2,748	51	1.66
Detour	Agnico Eagle	Production	18,575	798	0.72
Cote	Iamgold	Production	7,041	217	1.0
Greenstone	Equinox Gold	Production	5,334	179	0.93
Rainy River	Newgold (Couer)	Production	2,126	53	1.25
Magino	Alamos	Production	3,141	113	0.86
Blackwater	Artemis	Production	8,000	334	0.75

"copper head grades averaged 0.52% Cu in 2022"

- S&P Global*

At spot gold and copper prices, 0.52% Cu is ~0.52g/t gold equivalent

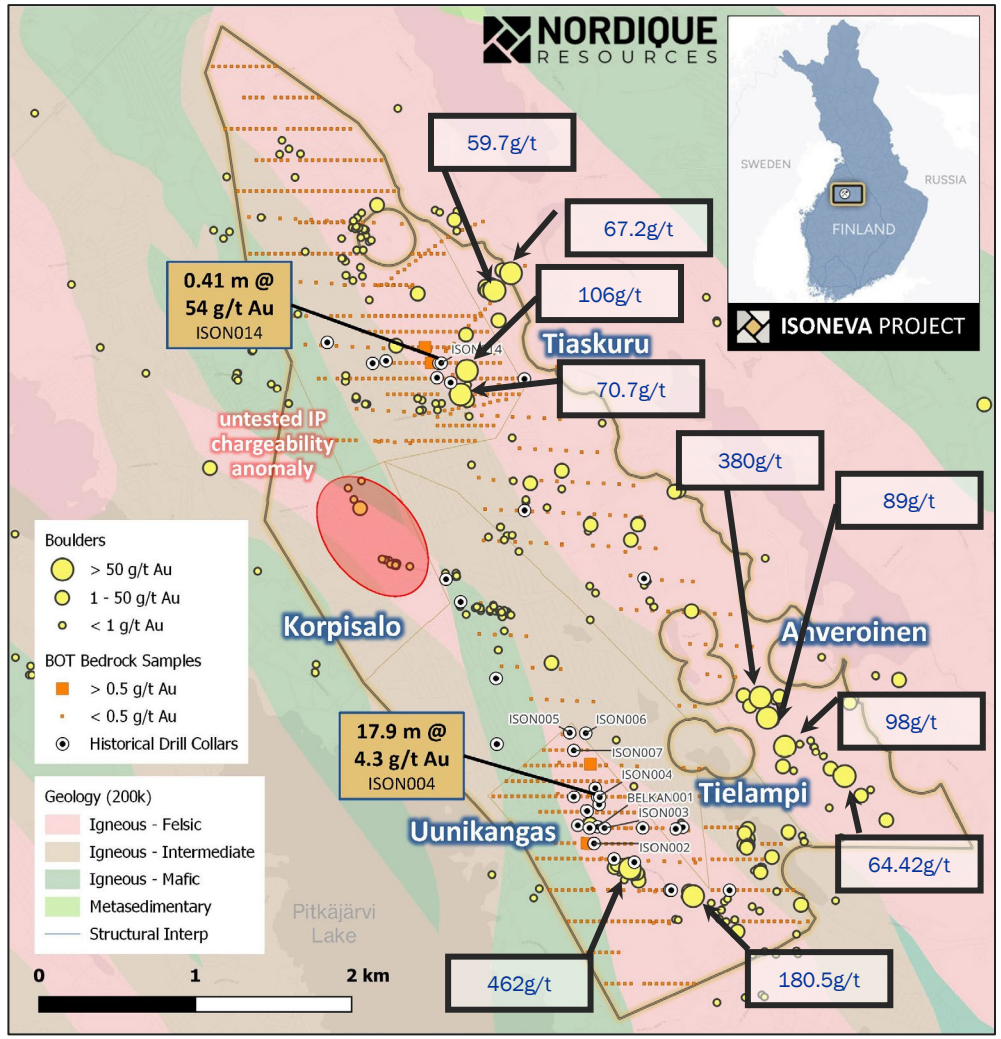
Sources: Third party company websites, - publicly available information

* Gold mine stripping ratios rise on high prices, grades continue declining | S&P Global

ISONEVA GOLD PROJECT

HIGH GRADE GOLD DISCOVERIES – FUNDED VIA EARN-IN DEAL WITH NORDIQUE / WESTGOLD

- **Located in Western Finland** ~60km from Pontio
- **Geologic Model**
  - Shear hosted gold in high grade shoots. Gold anomalies follow the contact of mafic volcanic and intrusive rocks
  - Gold is associated with shearing, quartz veining, arsenopyrite, pyrite, chalcopyrite +- sphalerite
- **Large high grade boulder field** with gold assays up to 462g/t, with ~200 samples averaging 14g/t**
- **Encouraging first pass drill results in 2021, including highlights of** –
  - 17.94m* at 4.3g/t Au in the southern portion of the project area and
  - 3.5m* @ 8.71 g/t Au including 0.41m of 54g/t Au in the northern portion
- **Definitive option earn-in agreement signed with Nordique Resources Inc. (Westgold Metals)*****
  - C$3 million in funding over 3 years
- **New BOT drilling results (2025) reported by Nordique / Westgold**
  - Multiple new gold, copper and arsenic anomalies generated
  - New drill targets ready for diamond drilling – anticipate drilling to begin Q4 2026



- *See Gemdale press releases dated November 10 2021, and January 6 2022. True widths uncertain
- **See Nordique Resources press release May 22,2025
- ***See Nordique Resources press release June 26,2025 (NB Nordique Resources has changed its name to Westgold Metals)

ISONEVA – SUBSTANTIAL VALUE DAYLIGHTED

EARN-IN DEAL WITH WESTGOLD** PROVIDES FOR UP TO C$9 MILLION IN VALUE FOR GEMDALE

Gemdale Gold

- **Key Terms of Option Agreement:**

✓ C$100,000 in cash upfront; plus

✓ C$3,000,000 in expenditures over 3 years; plus

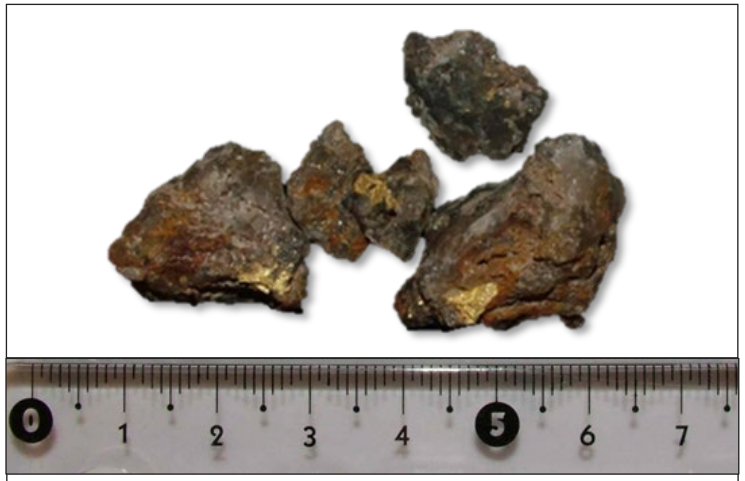
✓ A percentage, to be confirmed, of all expenditures as management fees to Gemdale; plus

✓ C$1,000,000 option exercise fee, plus up to C$3,000,000 in additional milestone payments; OR

✓ C$4,000,000 in Nordique/Westgold shares, at Gemdale's discretion; plus

✓ A 2% NSR royalty on the project; subject to

✓ buy-back rights for up to C$5,000,000 in additional cash payments to Gemdale, leaving a remainder 0.5% - 1.5% NSR royalty on the project.



High Grade Gold: Gold in quartz pebbles panned out of the till in the main boulder train

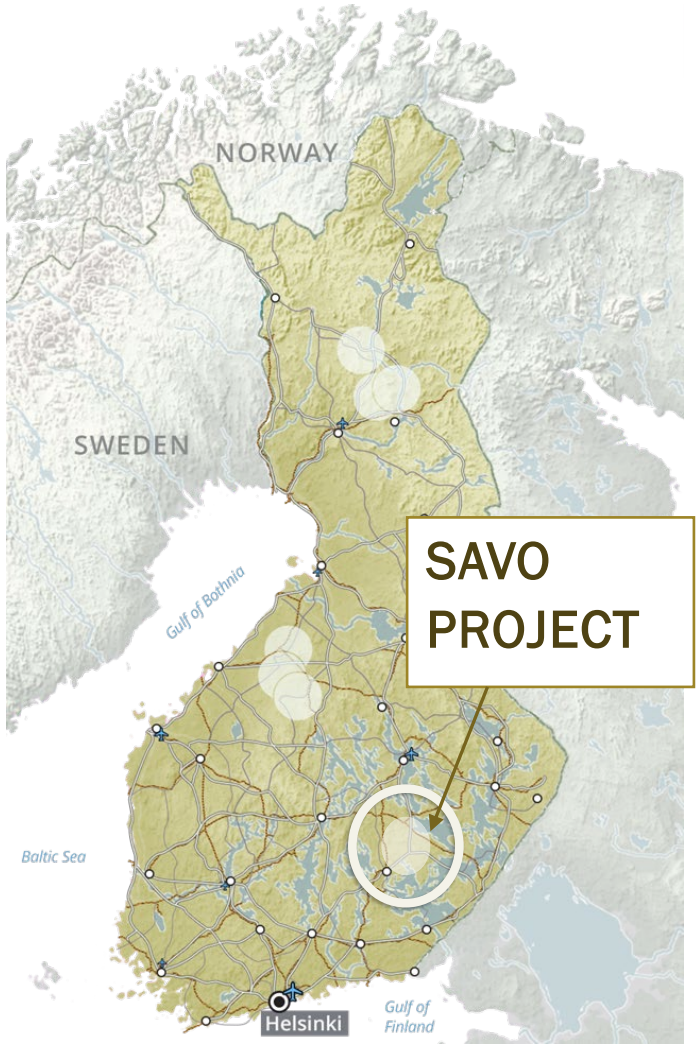


Example of a high grade gold boulder sample found by Gemdale at Isoneva

- *See Gemdale press release July 3, 2025 ; **Westgold Metals plans to divest its interest to Jesmond Capital (See Gemdale Gold press release Sept 15)

SAVO/RANTASALMI GOLD PROJECT, SOUTH EAST FINLAND

HISTORICAL (INFERRED) RESOURCE ESTIMATE OF 0.3 MILLION OUNCES OF GOLD



- Historical (2011) Resource on the Osikonmaki target based on 221 drill holes
- Mineralization controlled by an E-W oriented shear zone dipping approximately 40° - 50° to the south and plunging slightly to the east.
- Resource was only on relatively shallow portions of the system which was open down plunge
- Mineralization encountered at the eastern and western parts of the footwall to the shear zone.

Osikonmäki East Mineral Resource Estimate for BR Gold Mining Oy, 10 Oct 2011					
Year	Cut-off Au g/t	Classification	Tonnes	Au (g/t)	Au oz
2011	0.5	Indicated	1,296,000	1.70	68,000
	0.5	Inferred	3,542,000	2.09	244,000

In October 2011, Golder Associates (UK) Ltd completed a Mineral Resource Estimate on the Osikonmäki East deposit, for BR Gold Mining Oy, a Joint Venture Company owned by Belvedere Resources Ltd and REBgold Corporation. The QP for this report was Alexandra Akyurek. The NI 43-101 Technical Report was filed by REBgold Corp. on SEDAR on 11 October, 2011. This Resource Estimate was estimated using the Datamine software and its UNFOLD technology, with variography and Ordinary Kriging applied in "unfolded" space, prior to being "refolded" for the final block model. The Resource Estimate for the deposit assumed that it would be exploitable using open pit mining methods, and was reported at a cut-off grade of 0.5 g/t Au.

The Company is not aware of any further drilling or sampling being conducted on the property since this historical estimate was completed. Gemdale Gold Inc is not treating this historical estimate as a current resource estimate. Neither Gemdale Gold Inc nor a suitable Qualified Person, has done sufficient work to classify the historical estimate as a current mineral resource. The company believes this historical estimate is both relevant and reliable in providing insight into the potential mineral resources for the project based on historical drilling completed to date, as it was both completed by qualified persons in accordance with NI 43-101. Gemdale Gold believes that further drilling is not required to verify or upgrade these historical resources to a current Mineral Resource Estimate, but that the same would require a qualified person to review the data, assumptions and methodology used for the estimation.

RECENT MARKET TRANSACTIONAL COMPARATIVES

Gemdale Gold

- **First Nordic Metals Corp. Buys Agnico Out of Oijarvi (July 15 2024)**
  - C$8.2 million for Agnico Eagle Mines Limited's ("**Agnico**") share of Oijarvi project in north-central Finland
  - All share deal; Agnico receiving further rights and benefits
  - Oijarvi resources (indicated and inferred) : 0.3 million oz at an aggregate average grade of 3.6g/t (0.159 million oz at 4.6g/t indicated + 0.152 million oz at 2.9g/t inferred)
  - A valuation of **>C$26/oz** of total inferred and indicated resources

- **Mawson Finland Limited IPO (August 15 2024)**
  - Traded up 160% on the first day of trading – found a level with market cap of approximately C$46 million
  - Mawson Finland has one key asset – the Rajapolot Gold Project, located near the Arctic Circle in Northern Finland
  - Rajapalot has resources of 867,000 oz (inferred) plus inferred cobalt and uranium credits
  - A valuation of **C$53/oz** of inferred resources

- **Goldsky Resources. Agreed deal to acquire Agnico Eagle's 55% stake in Barsele Gold Project (Sweden) (January 2026)**
  - C$199 million (deemed) in shares + US$20 million in cash + 2% NSR royalty
  - Total (100% basis) resources of 2.4 million ounces (inferred and indicated) (Indicated: 5.58 Mt grading 1.81 g/t Au containing 324,000 oz Au and Inferred: 25.50 Mt grading 2.54 g/t Au containing 2.09 Moz Au)
  - A valuation of **C$171/oz** of total inferred and indicated resources (excluding the value of the royalty)

- **Rupert Resources. Acquired by Agnico Eagle Mines (announced April 2026)**
  - C$2.9 billion price, with variable additional future payments for a total of up to C$3.6 billion.
  - Proven and probable reserves of 3.5 million ounces, included in total resources of 4.2 million ounces (inferred and indicated) (Indicated: 58.4 Mt grading 2.18g/t containing 4.1 million ounces and inferred: 3.6 Mt grading 1.18g/t for 136,000 ounces).
  - A minimum valuation of **C$690/oz** of total inferred and indicated resources, or C$829/oz of reserves.

WHY INVEST IN FINLAND'S MINING INDUSTRY?

- Highly Ranked mining investment destination, by the 2025 Fraser Institute Survey of Mining Companies
- Tier 1 Jurisdiction, comparable with Canada and Australia
- Low political risk, EU jurisdiction
- Large areas of under-explored, prospective geology
- Excellent local skills base and exploration database
- Low corporate tax (20%), low statutory royalty (2.5%)
- First class transport infrastructure – roads, rail and air
- Well developed mining and metals industry
- Low power costs; excellent water availability











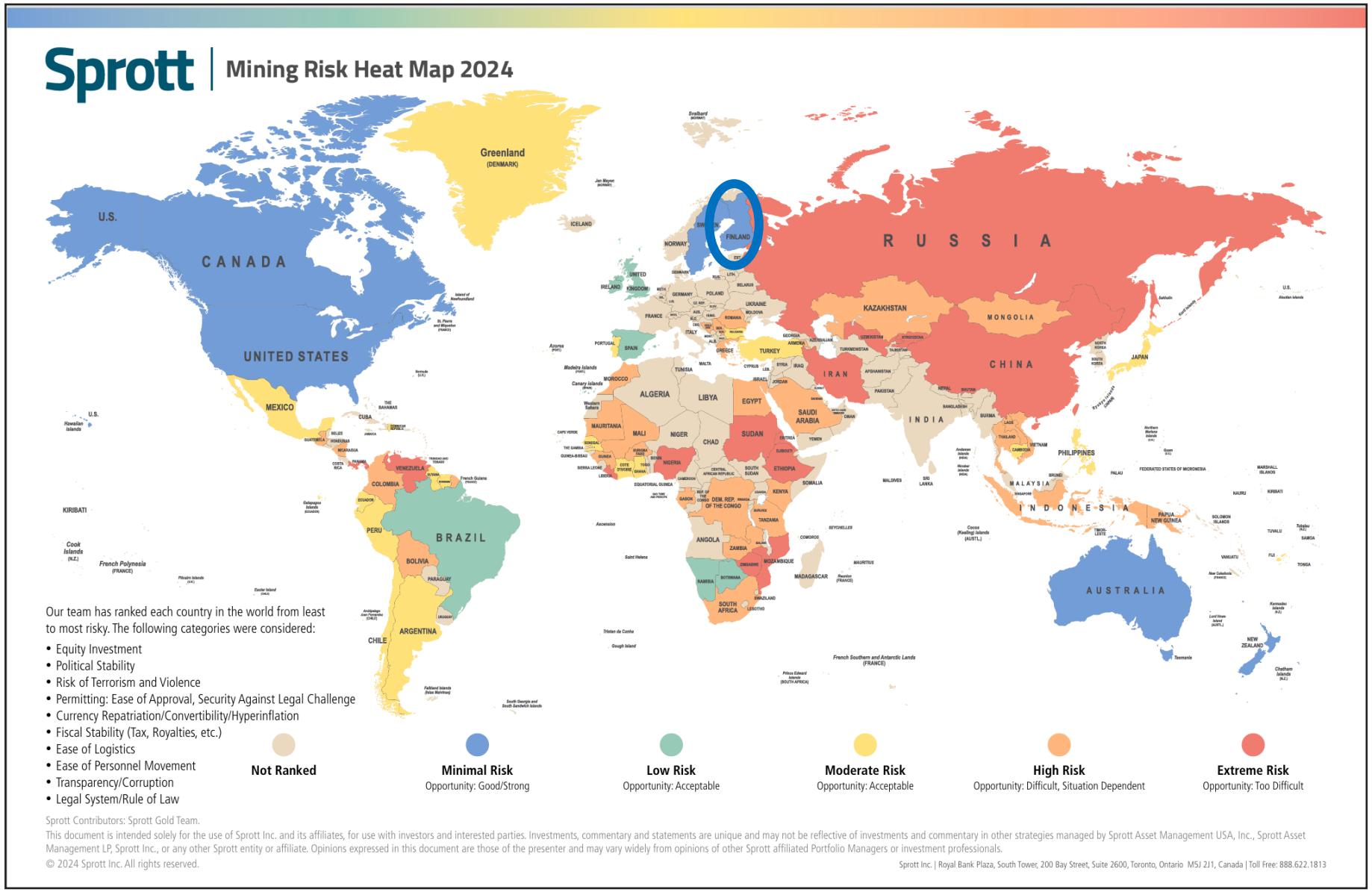


*Fraser Institute Annual SURVEY OF MINING COMPANIES 2025 (n.b. rankings impacted by use of provincial and state rankings for some countries (Australia, USA, Canada), but not for others (e.g. Finland) – based purely on Country rankings Finland would have ranked higher

SPROTT RANKS FINLAND HIGHLY

FINLAND AMONG ONLY 6 COUNTRIES WITH “MINIMAL RISK” AND GOOD/STRONG OPPORTUNITY

Gemdale Gold



Source: Sprott Inc website: https://sprott.com/media/fwqjsku5/sprott-mining-risk-heat-map.pdf

EXPERIENCED LEADERSHIP TEAM

HIGHLY EXPERIENCED TEAM OF MINING INDUSTRY EXPERTS

Gemdale Gold

PATRICK CHIDLEY, M.S, CFA

Executive Chairman - Over 30 years experience in mining finance, exploration, mining & commodities. A leading New York based gold industry analyst for 14 years, with HSBC and Barnard Jacobs Mellet. Currently partner with 3ppb LLC, a specialist mining industry corporate advisor and 3ppm LP, a mining industry investment partnership. Began career as a geologist working in South Africa. Degrees in Mining Geology and Mineral Economics.

DR. TOBY STRAUSS, Ph.D, CGeol; EurGeol

President and CEO and Director – Over 30 years experience, including +30 years experience operating in Finland, with a successful track record of new gold discoveries. Formerly COO of Belvedere Resources. Currently consulting geologist at Merlyn Consulting. Degree in Geology and Ph.D in Geology.

DAVID PYM, M.Sc., CGeol

COO and Director – Over 30 years experience worldwide, including +30 years experience operating in Finland. Formerly CEO of Belvedere Resources. Currently consulting geologist at LTI Consulting. Degrees in Geology and Ecological Economics.

PAUL DURHAM, MSc.

Executive VP Corporate Development and Director - Career of over 40 years in mining and finance including experience on gold and base metals mines in South Africa. Has worked as a mining analyst and natural resources equity sales specialist in New York and London, with several banks and brokers, including for HSBC and Scotiabank. Currently partner with 3ppb LLC, a specialist mining industry corporate advisor and 3ppm LP, a mining industry investment partnership. Degrees in Geology and Management.

DAN DENBOW, MBA

Non Executive Director - Over 28 years in the capital markets arena, most recently with USAA Investment Management Company. As a portfolio manager for USAA, Mr. Denbow was responsible for managing over US$4 billion in three strategies: a domestic dividend strategy, a global dividend strategy, and the USAA Precious Metals and Minerals Fund. MBA from Texas Christian University, Neeley School of Business, and is a CFA Charterholder. Chairman of the Denver Gold Group, CEO of Signature Resources.

JOHN PEARSON, H. BSc.

Non Executive Director - 40+ years in natural resources, including 35 years in mining industry investor relations. Currently independent Director at the Denver Gold Group. Former VP of Investor Relations at Centerra Gold for 15 years, with prior roles at Stillwater Mining, SouthernEra Resources, Pegasus Gold, Lac Minerals and others. Began his career as an exploration geologist with several companies in the mining and energy industries. Honours B.Sc. in Geology from Lakehead University.

GRAHAM RICHARDSON, CPA

Non Executive Director - 15+ years of mining sector finance experience. Currently CFO at Faraday Copper Corp and Fireweed Metals Corp. Formerly Senior Director of Finance at Fortuna Silver Mines and held finance roles at Goldcorp and Newmont. Began his career with Deloitte Touche Tohmatsu Limited in their mining practices in Vancouver and Melbourne. Bachelor of Commerce in Accounting from UBC Sauder School of Business.

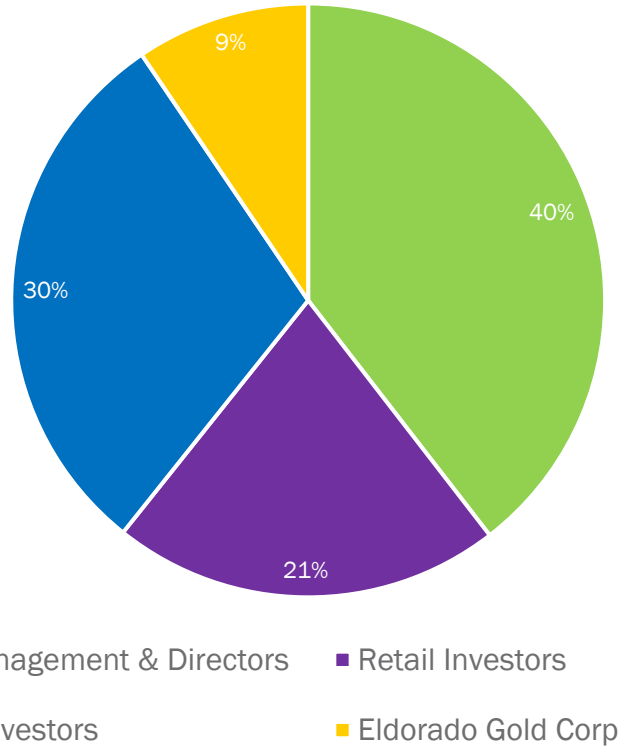
ADVISORS

PAUL HARBIDGE, M.Sc. – Geologist; over 27 years experience and a proven track record in the discovery of world class gold deposits. Currently President & CEO of Faraday Copper Corp; previously, President and CEO of GT Gold Corp., Senior Vice President of Exploration at Goldcorp Inc and Head of Exploration at Randgold Resources Limited; also worked with Rio Tinto, Anglo American, and Ashanti Goldfields in various countries including Spain, Senegal, Mali, Ghana, Guinea and Tanzania.

MATTHEW GRAINGER, M.Sc. – Over 25 years experience in the mining industry. Most recently, Executive Director of the Elemental Altus Royalties Inc. Has a long track record of leadership in the junior mining sector; involved with building companies in the sector from small private exploration companies to a mid-tier royalty company. Co-founder of industry networking groups The Oxford Mining Club and Resource IQ. Holds degrees in Earth Science and Mining Geology.

CAPITAL STRUCTURE

Shares Issued and Outstanding	21.4M
Options	0.67M
Restricted Stock Units	0.48M
Warrants	3.15M
Fully Diluted	25.7M

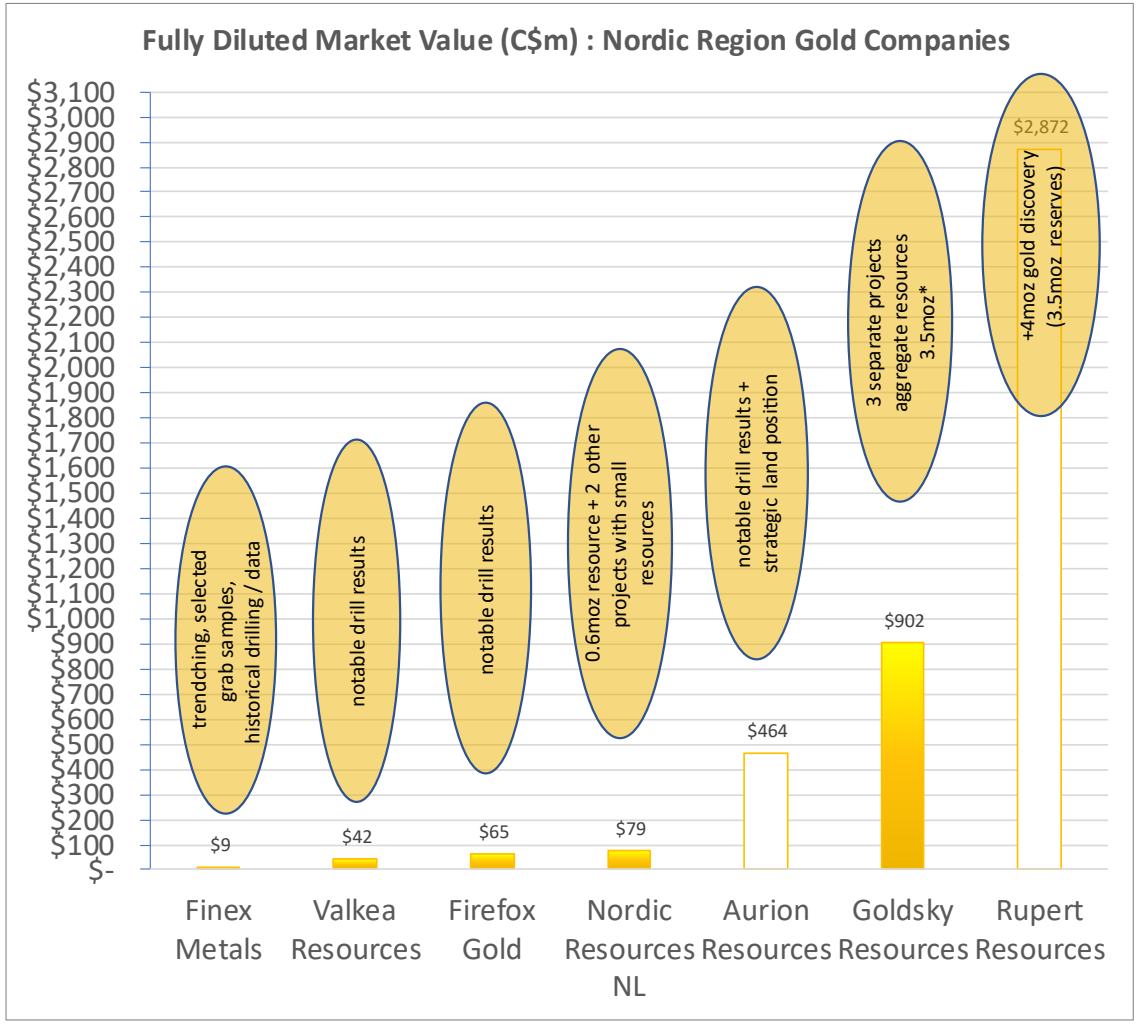


TSX-V: GEMG

MARKET COMPARATIVE VALUATIONS

Gemdale Gold

- Important new discoveries are focusing the market's attention on Finland: seen as a new frontier with low political risk and excellent infrastructure – helping support market valuations even at a fairly early stage.
- Few opportunities to invest in Scandinavian gold –now even fewer as Agnico Eagle buys out Aurion and Rupert.
- Canadian/Australian listed Scandinavia-focused gold explorers with significant discoveries trade at valuations ranging from ~**C$9m - C$2.9 bn.**
- Significant discoveries range in stage, size and quality (e.g. grade and potential extraction cost), but market valuations can be sizable.
- Immature stage of gold exploration (due to glacial till covering and previous lack of private gold exploration efforts) in Finland means that many discoveries have never been drilled before, and hence potential upside is intact and unknown.



Source :Fully diluted market capitalizations estimated by Gemdale from Excel finance stock data and publicly available data on Company websites as of 5/27/26.

- Excluding ounces to be acquired, 1.3moz, for cC$227m in cash and shares (excl a 2% NSR royalty) in a proposed deal with Agnico Eagle
- NB – Aurion and Rupert being taken over by Agnico Eagle Mines

TSX-V: GEMG

LAPLAND EXPLORATION PROJECTS

UNDEREXPLORED & STRATEGICALLY LOCATED NEAR IMPORTANT NEW DISCOVERIES

– **Gold** - Prospective for gold along and splaying off the major Sirkka Shear geological fault structure*

– **Copper-Cobalt** - Also prospective for ferrous and base metals; mineralization identified – using Kansanshi (Zambia) as a geological model*

– **Ni-Cu-Co-PGM** potential, using Anglo American's Sakatti Ni-Cu-Co-PGM project (15-25km away) as a geological model*



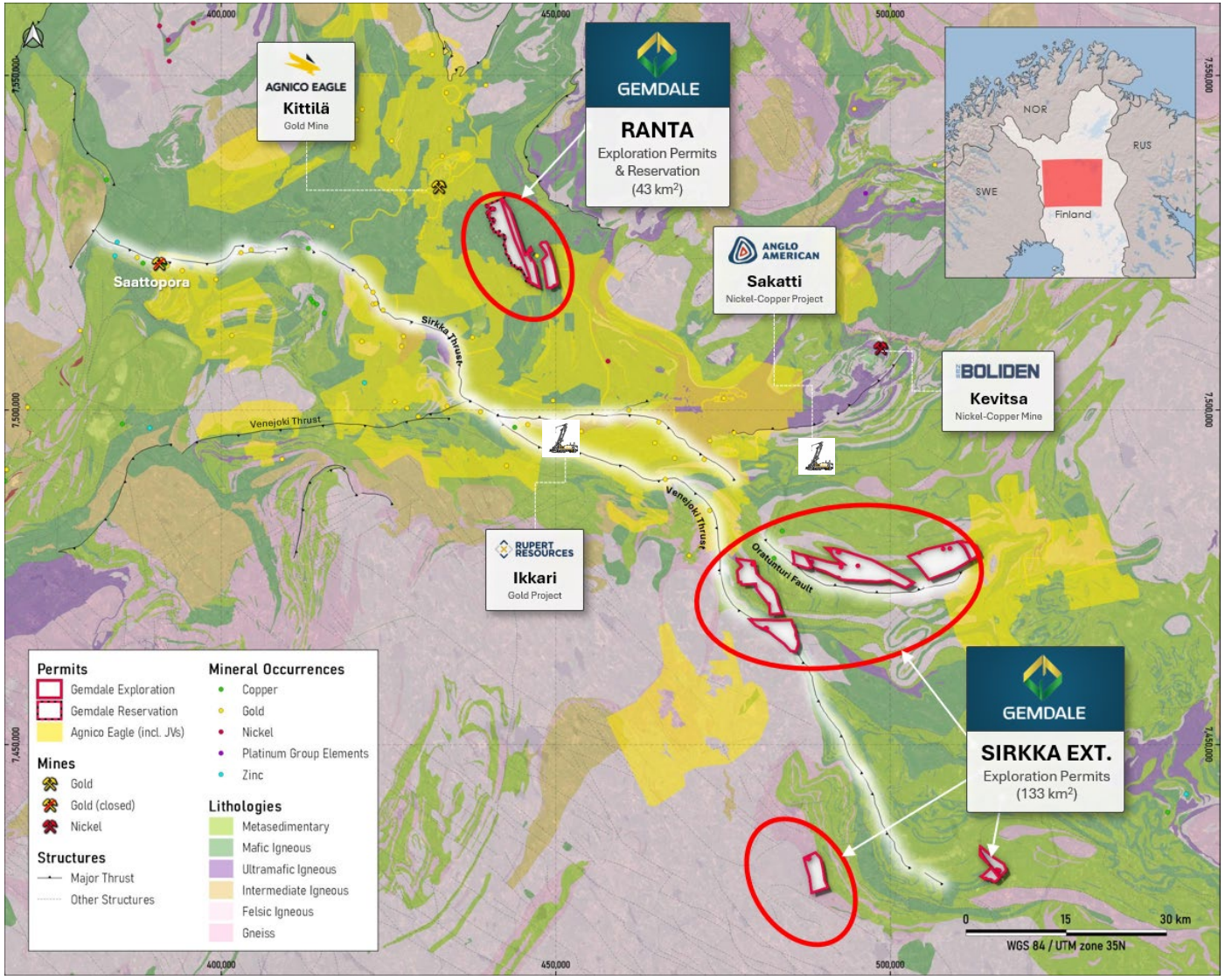
* There is no certainty, and Gemdale does not represent, that characteristics or results of adjacent or geologically similar properties will be replicated on Gemdale's properties.

SIGNIFICANT LAPLAND GROUND POSITION

POSITIONED FOR NEW GOLD AND CRITICAL METALS DISCOVERIES

Gemdale Gold

- **Gemdale has a strong mineral rights portfolio** (~176 km2) in the highly prospective Central Lapland Greenstone Belt (CLGB), in its Ranta and Sirkka Extension project areas.
- **Two major recent discoveries in Lapland** are driving increased exploration interest : Rupert Resources' Ikkari Gold Project and Anglo American's Sakatti Copper-Nickel-PGM Project.
- **The CLGB now is being consolidated by Agnico Eagle Mines** as Rupert Resources, Aurion Resources and B2 Gold ground positions have been taken over by Agnico.
- **Gemdale has multiple carefully selected projects** with prospectivity for gold as well as copper, cobalt, nickel and platinum group metals.
- **A developing regional exploration story** - Known gold occurrences associated with major crustal detachment structures reactivated in later deformations.
  - Early exploration focus : western edge; multiple discoveries in 1980s -> three mines incl. the Kittila mine (Agnico Eagle).
  - Second wave of significant gold exploration from 2005 with several promising finds towards the southeast : Aurion's Risti project (Aamarusko, Launi East etc.) and Rupert Resources' recent Ikkari discovery, which are associated with similar structures to those found on Gemdale's ground*.



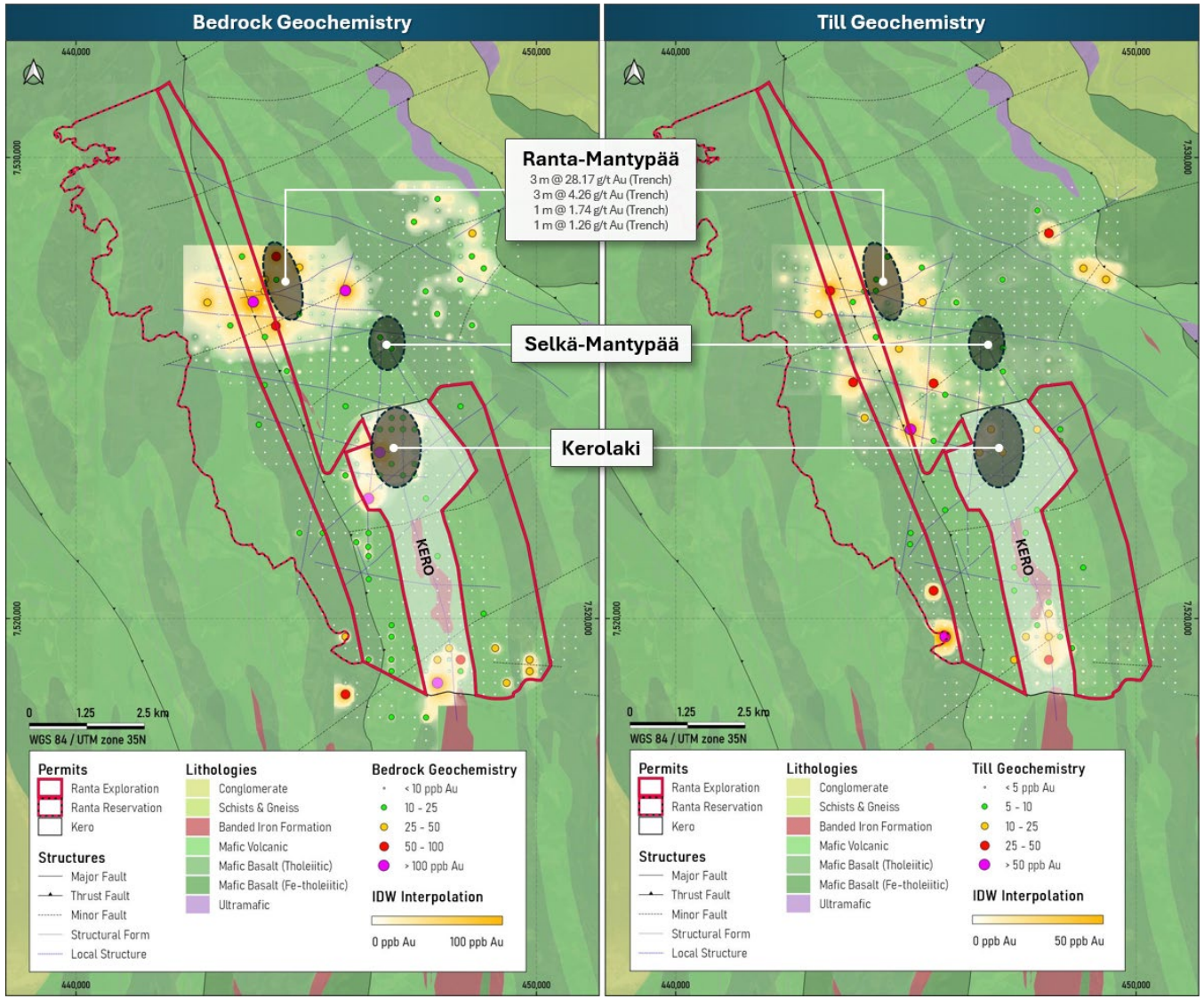
* NOTE: There is no certainty, and Gemdale does not represent, that characteristics or results of adjacent or geologically similar properties will be replicated on Gemdale's properties.

RANTA – IN THE HEART OF THE CLGB

FOLLOWING UP ON STRONG TILL AND BEDROCK GOLD ANOMALIES

Gemdale Gold

- Located ~15km from Agnico Eagle's Kittila Gold Mine, the largest in Europe.
- Significant historical exploration by Finnish Government (GTK). Multiple untested gold anomalies in till and bedrock.
- Immediately either side of Finex Metals' Kero Gold Project, where prior geological results by the GTK* included:
  - Diamond drilling: 1.05 m @ 12.6 g/t and 3.30m @ 2.3 g/t Au
  - Carbonate-sulphide vein with 25.6 g/t Au from channel sampling
  - GTK identified a 1.2 km long gold anomaly



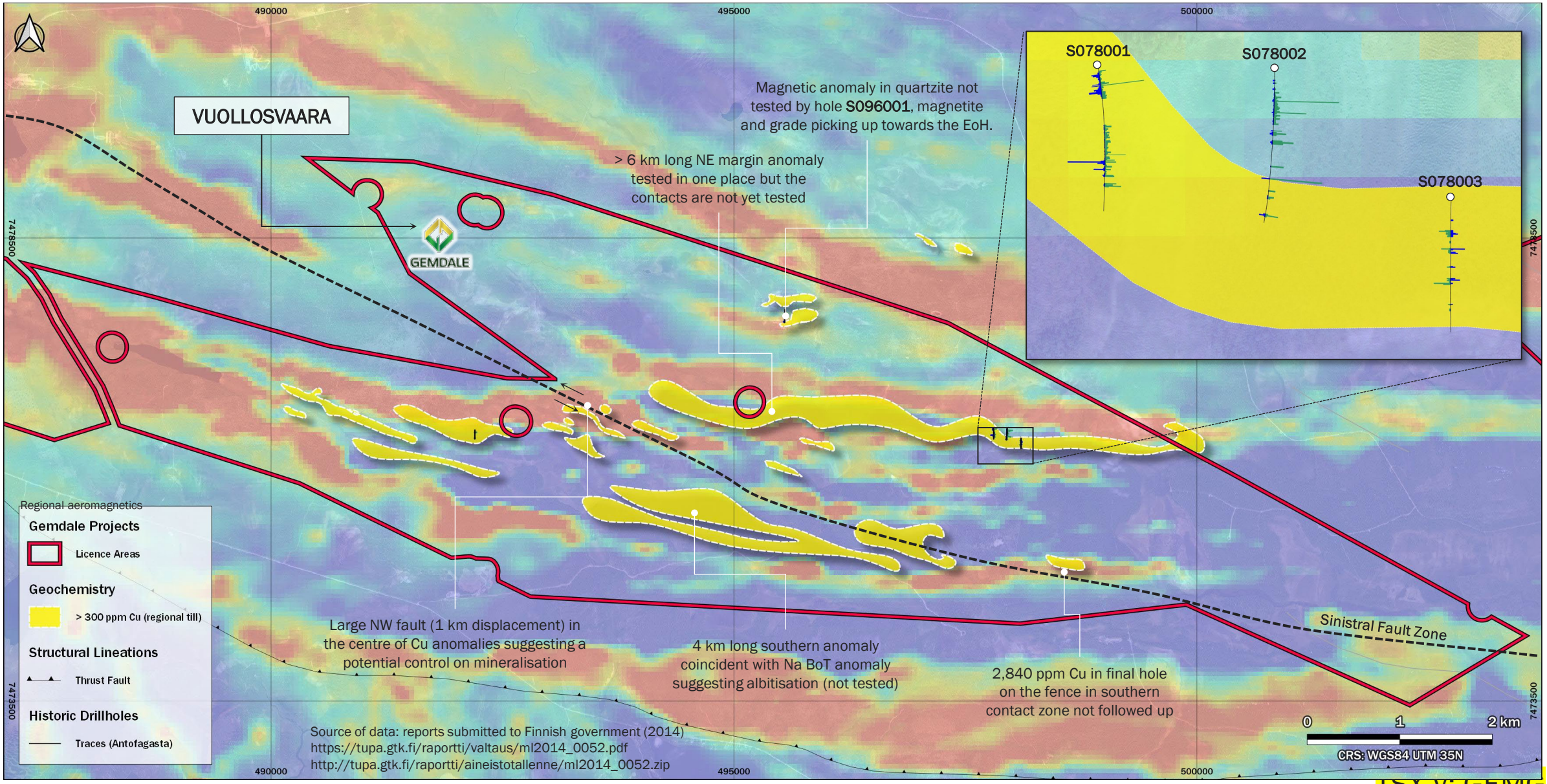
* Finex Metals website

TSX-V: GEMG

VUOLLOSVAARA: COPPER TARGETS READY FOR DRILLING

EXTENSIVE +300PPM BASE OF TILL COPPER ANOMALY

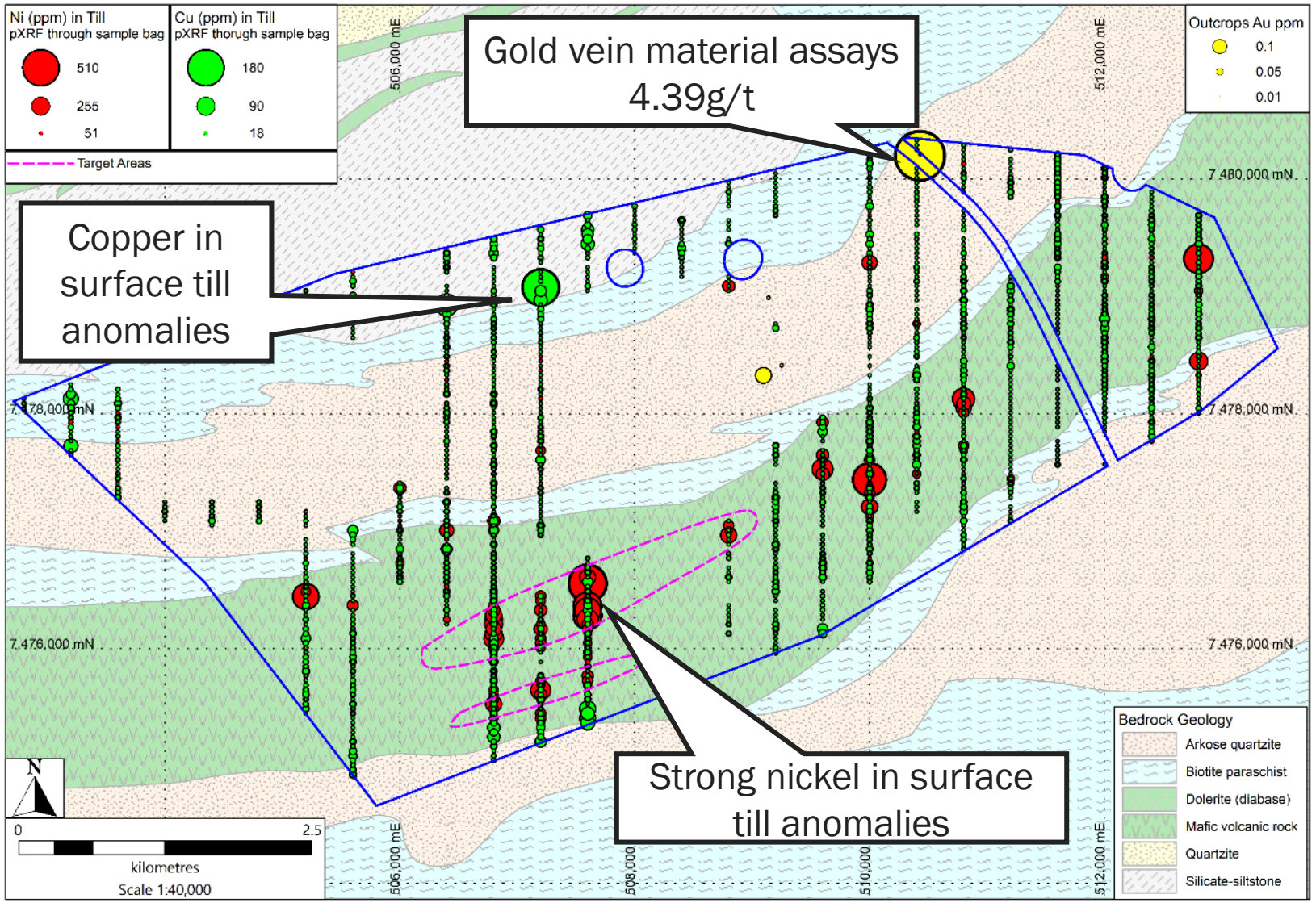
Gemdale Gold



PALKISVAARA: NEW NICKEL, GOLD, COPPER ANOMALIES

BRAND NEW FIRST PASS RESULTS FROM A PREVIOUSLY UNEXPLORED AREA

Gemdale Gold



- Nickel anomalies from near surface glacial till samples suggest magmatic nickel-copper mineralization may be present under cover – first ever exploration of the area
- Main nickel anomaly is over a 1000m by 300m area. Several smaller nickel anomalies are present apparently along the same horizon.
- Gold grab sample of 4.39 g/t Au from large (1m by 1m) quartz boulder, part of a NE trending sub-cropping quartz vein, extending over 140m by 8m area

TSX-V: GEMG

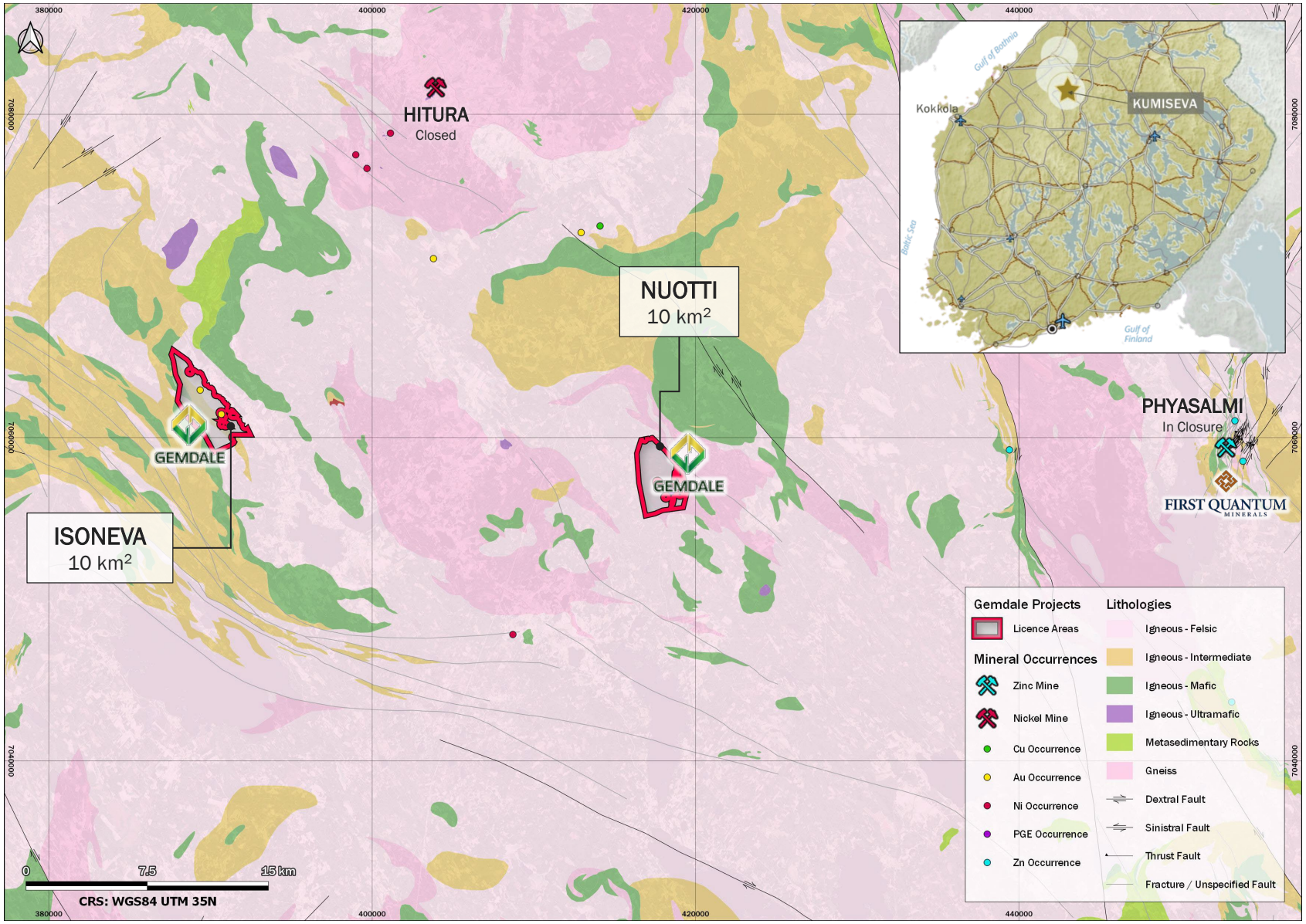
NB : For full exploration results and information, see press release February 2 2024 by Gemdale Gold Inc

NUOTTI CRITICAL METALS PROJECT

NI-CU DISTRICT AGAIN BEING EXPLORED – ACTIVELY PURSUING JV/EARN-IN DISCUSSIONS

Gemdale Gold

- **Actively pursuing JV discussions; significant funding targeted**
- **In the heart of the Bothnian mining district in Western Finland : excellent infrastructure**
  - 100 km to Kokkola port and smelter
  - Close to rail
  - Near existing power grid
  - Mining region – 60km from Europe's deepest base metals mine: Pyhasalmi (First Quantum Minerals); 20km from Hitura Nickel Mine
  - Access by sealed roads and forestry dirt roads
- **Several companies, including Rio Tinto and BHP, recently active in the area**
- **Nuottijarvi license:**
  - Cu, Pt, Pd, Au occurrence with historic drilling in the 1980s*
  - Best intersection** of <u>44.1m@ 0.33% Cu</u>, 0.03% Ni, 0.51 g/t Pt+Pd+Au (including 12.1m @ 0.5 g/t Pd, 0.34 g/t Pt, 0.19 g/t Au and 0.42% Cu*)
  - Good example of offset type copper mineralisation, similar to the marginal copper zones at Sakatti**



*Source: reports submitted to Finnish government (1983) Ref. https://tupa.gtk.fi/raportti/arkisto/m19_2343_83_2_10.pdf

** There is no certainty, and Gemdale does not represent, that characteristics or results of adjacent or geologically similar properties will be replicated on Gemdale's properties.

***see page 33 for range of results

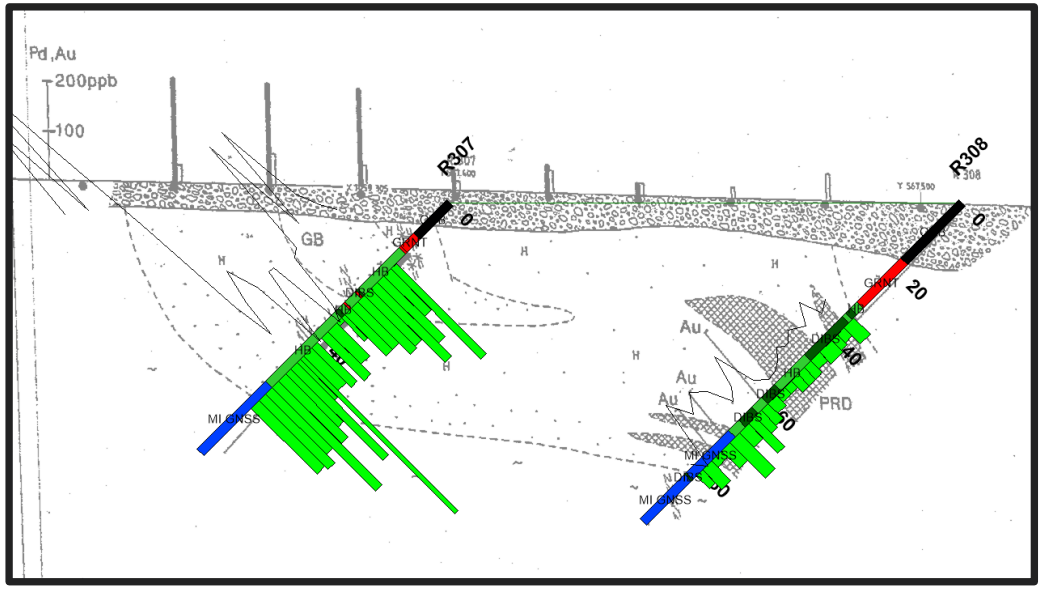
NUOTTI – POSITIVE INITIAL DRILLING RESULTS

SIMILARITIES TO EARLY EXPLORATION AT SAKATTI**

- Early drilling at Sakatti very similar – yes, intrusions are different ages, but principle is the same.
- Similar lack of geophysical responses – as with Sakatti
- Both found by bedrock geochem
- Best hole to date at Nuotti R307 – 44.1m@ 0.33% Cu, 0.03% Ni, 0.51 g/t pt+pd+au
- First mineralised hole at Sakatti – DDH06MOS08003 intersected 7.9m @ 0.45% Cu, 0.04% Ni, 0.12g/t Pt, 0.42 g/t Pd, 0.27 g/t Au
- After the initial drill results at Sakatti Anglo head office downgraded the project and it was only after persistent effort from the local team diverting funds from other projects for further BOT work and drilling that the discovery hole was made in 2008 (not the first hole)

Historical drill results* from Nuotti

HoleNo_	From_m	To_m	Interval	cu_ppm	ni_ppm	co_ppm	pt_pd_au
R305	29	33.5	4.5	3640	474	75	246
R306	9.6	42.5	32.9	2367	413	116	78
R307	17.3	61.4	44.1	3347	331	0	513
R308	33.9	36.9	3	1000	0	0	123
R308	62	74.25	12.25	1418	0	0	168
R308	77.3	80	2.7	1200	0	0	10
R309	10.55	21	10.45	1791	0	0	210
R309	27.2	32.2	5	1000	0	0	84
R309	36.7	40.7	4	1900	0	0	8
R310	13.2	28.45	15.25	1931	292	59	154
R310	31.7	54.3	22.6	2484	411	91	86



*Source: Historical drill results drilled by Finnish Government 1983: https://tupa.gtk.fi/raportti/arkisto/m19_2343_83_2_10.pdf
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SUMMARY

LOW ENTRY COST, STRONG TEAM, PRIMED TO DELIVER

A new opportunity to invest in high quality gold and critical metals projects in Finland	• Canadian exploration company with operating subsidiaries in Finland, highly ranked mining investment jurisdiction • 8-year track record of exploration successes as a private company; now newly public on the TSX-V : GEMG • Multiple projects, including flagship project, Pontio Gold Project, a new large-scale gold discovery
Resource Drilling at Pontio Gold Project: Targeting Finland's Next Major Gold Discovery	• Large scale gold project in Finland – one drill program away from initial resource estimation • Located in the heart of an established mining district • 7000-8000m infill program started, aiming to deliver the maiden gold resource estimate planned for Q1 2027
Option Agreement with Nordique Resources Inc.* at the Isoneva Gold Project :	• C$3 million in exploration expenditures to fund exploration of high grade gold district • Potential value to Gemdale of over C$9 million • Several additional drill targets outlined from initial program in 2025
Additional Portfolio of Carefully Selected Gold and Critical Metals Projects	• Critical Metals projects (focus on copper) – available for JV/earn-in deal • Additional pipeline of carefully selected gold projects in Finland • Currently all projects at claim-level are 100% owned and unencumbered (no royalty dilution on any of the projects to date)
Highly Experienced Team	• Mining industry experts with a strong geological background and capital markets expertise • >30 years experience working in Finland with strong track record of exploration success • Management are large shareholders – incentivized for success
Strong Strategic Partner : Eldorado Gold Corp	• New 9.5% equity holder in Gemdale • Brings Gemdale access to significant funding and technical expertise • Leading gold producer in Europe with market capitalization of C$15 billion
Attractive Valuation	• 21.4m shares, 3.15m warrants, 1.15m options/ RSUs • Market Cap of C$32 million (9/25/26) • ~C$20 million raised in the past 8 years; C$2-3m in cash, No debt

**Nordique Resources renamed itself Westgold Metals and now plans to divest its interest to Jesmond Capital (See Gemdale Gold press release Sept 15)



For Further Inquiries :

PATRICK CHIDLEY
Executive Chairman
Patrick.chidley@gemdale.eu
Tel : +1 917 991 7701

TOBY STRAUSS
President & CEO
toby.strauss@gemdale.eu
Tel: + 44 7931 371869

PAUL DURHAM
EVP Corporate Development
paul.durham@gemdale.eu
Tel: +1 203 940 2538

www.gemdalegold.com

GEMDALE GOLD INC
TSX-V : GEMG

ADDITIONAL CITATIONS

*1 See the following for additional exploration information and context: Gemdale News Release Feb 2 2024 (https://gemdalegold.com/pdf/2024-02-02_NR.pdf)

*2 See the following for additional exploration information and context: Gemdale News Release Jan 18 2024 (https://gemdalegold.com/pdf/2024-01-18_NR.pdf) and Nov 1 2023 (https://gemdalegold.com/pdf/2023-11-01-gemdale-nr.pdf)

*3 See the following for additional exploration information and context: Gemdale News Release Nov 10 2021 https://gemdalegold.com/pdf/Gemdale-Gold-Intersects-17-94m-Grading-4-3gpt-Gold-at-IsonevaFinland.pdf and Jan 6 2022 https://gemdalegold.com/pdf/2022-01-06_NR.pdf

*4 See the following for additional exploration information and context: Gemdale News Release May 15 2024 https://gemdalegold.com/pdf/2023-05-15_NR.pdf and GTK Report https://tupa.gtk.fi/karttasovellus/mdae/raportti/18_Nuottij%C3%A4rvi.pdf And Ref – Finnish Government report, 1983, https://tupa.gtk.fi/raportti/arkisto/m19_2343_83_2_10.pdf

**1 Source of data: reports submitted to Finnish government (2014) https://tupa.gtk.fi/raportti/valtaus/ml2014_0052.pdf http://tupa.gtk.fi/raportti/aineistotallenne/ml2014_0052.zip

**2 Source of data: Internal company reports.

^Re – slides 9 and 10

Kopsa – resource breakdown : measured resources 7.44mt @ 0.96g/t for 0.23moz + indicated resources of 8.96mt at 0.73g/t for 0.21moz + inferred resources of 6.75mt at 0.89g/t for 0.19moz. Source Nordic Resources Presentation - https://api.investi.com.au/api/announcements/nnl/b097c1c4-1f6.pdf

Barsele – resource breakdown : Indicated Resource: 5.58 Mt grading 1.81 g/t Au containing 324,000 oz Au (146,000 oz attributable); Inferred Resource: 25.50 Mt grading 2.54 g/t Au containing 2.09 Moz Au (0.94 Moz attributable) . Source GoldSky website: https://goldskyresources.com/project/barsele-gold-project/

Bjorkdal – resource breakdown : Total Mineral Resources (Measured and Indicated): 76Mt at 2.13g/t gold (1.422moz) + Total Mineral Resources (Inferred): 11.71Mt at 1.5g/t gold (0.565moz) : Source: Alkane Resources website: Björkdal - Alkane Resources

Laiva – resource breakdown : 2moz Au measured , indicated and inferrred: source: Laiva Gold website - https://www.laivagold.com/_resources/presentations/corporate-presentation.pdf?v=030903