

STRICTLY PRIVATE AND CONFIDENTIAL



GEMDALE

GOLD >\$3200/OZ

- ✓ *Fresh New Gold Investment Opportunity*
- ✓ *Near-Term Discovery of a Large Near-Surface Gold Deposit*
- ✓ *Focused on Finland : low risk jurisdiction*
- ✓ *Best Location in Finland : Mining-Friendly Western Finland*



GEMDALE GOLD INC.
CORPORATE PRESENTATION
May 30 2025

Notice Regarding Forward Looking Information

Certain statements and information contained in this Presentation constitute forward-looking statements or forward-looking information (collectively “forward-looking statements”) within the meaning of applicable securities laws, including information relating to Gemdale’s future financial or operating performance that may be deemed “forward looking”. All statements in this presentation, other than statements of historical fact, that address events or developments that Gemdale 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”, “does not expect”, “plans”, “anticipates”, “does not anticipate”, “believes”, “intends”, “estimates”, “projects”, “potential”, “scheduled”, “forecast”, “budget” and similar expressions, or that events or conditions “will”, “would”, “may”, “could”, “should” or “might” occur. All such forward-looking statements are based on the opinions and estimates of the relevant management as of the date such statements are made and are subject to important risk factors and uncertainties, many of which are beyond Gemdale’s ability to control or predict. Forward-looking statements are necessarily based on estimates and assumptions that are inherently subject to known and unknown risks, uncertainties and other factors that may cause actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking statements contained in this Presentation as a result of, but not limited to the risk factors set forth herein. This information relates to analyses and other information that is based on expectations of future performance and future work programs. Statements concerning mineral resource and ore reserve estimates may also be deemed to constitute forward-looking information to the extent that they involve estimates of the mineralization that will be encountered if a mineral property is developed.

Risk Factors

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.

Inferred Mineral Resources

Inferred mineral resources are subject to uncertainty as to their existence and as to their economic and legal feasibility. The level of geological uncertainty associated with an inferred mineral resource is too high to apply relevant technical and economic factors likely to influence the prospects of economic extraction in a manner useful for evaluation of economic viability. Gemdale’s forward-looking statements on is based on the reasonable beliefs, expectations and opinions of their respective management on the date the statements are made and Gemdale does not assume any obligation to update forward-looking statements if circumstances or management’s beliefs, expectations or opinions change, except as required by law. For the reasons set forth above, investors should not place undue reliance on forward-looking statements.

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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.

NEW HIGH QUALITY FINLAND-FOCUSED EXPLORER



GEMDALE GOLD INC

- High Quality Gold and Critical Metals Assets
- Finland Focused : Low Country Risk
- Closing in on Finland's Next Major Gold Discovery
- Highly Experienced Team
- Simple Capital Structure, Low Entry Price
- Plans to Go Public Advanced

PONTIO GOLD PROJECT

- ✓ Flagship asset
- ✓ Large gold system in Finland – includes +4km long trend of near surface gold mineralization.
- ✓ 10,000m of previous drilling
- ✓ Mining-friendly western Finland
- ✓ Excellent infrastructure
- ✓ Rapid advancement to maiden resource expected
- ✓ No "Natura 2000"
- ✓ Year-round, low cost exploration

ISONEVA GOLD PROJECT

- ✓ LOI for earn-in deal signed with Nordique Resources
- ✓ Cash, management fees, milestone payments,
- ✓ C\$3 million in exploration funding over 3 years
- ✓ Potential payments worth more than C\$9 million
- ✓ Valuable residual stakes (cash/shares/royalties) if properties are not turned back to Gemdale by partner

SAVO GOLD PROJECT

- ✓ Historical estimate of >0.24m oz inferred resource at 2.1g/t +68,000oz indicated resource at 1.7g/t**
- ✓ Significant resource upside through chasing known high grade shoots
- ✓ Similar deposits in Finland transacting for C\$26-C\$53/ounce****
- ✓ Application for Exploration License submitted

LAPLAND CRITICAL METALS PROJECTS

- ✓ Portfolio of copper-nickel-PGM, copper-cobalt projects in two different districts in Finland
- ✓ Well located with large scale mines and new discoveries close by
- ✓ Multiple other mining and exploration companies operating next to/very near by
- ✓ Actively pursuing JV/Earn-in deal discussions

PROJECT PIPELINE LAPLAND GOLD PROJECTS

- ✓ Grassroots, significant surface anomalies
- ✓ Work up new drill targets

PROSPECTING / NEW PROJECT OPPORTUNITIES

- ✓ Continued idea generation and monitoring other growth opportunities in Finland

SOLID FOUNDATIONS : VALUABLE ASSET PORTFOLIO, STRONG TEAM

PRIMED FOR RAPID GROWTH : TARGETING MAJOR DISCOVERIES IN FINLAND

***Please see slide 23 for more information re: Savo historical estimate

****Please see slide 19 for more information re: comparable transaction values

POST LISTING STRATEGY AND NEAR TERM OUTLOOK

FLAGSHIP PROJECT

PONTIO
GOLD
PROJECT

IMMEDIATELY BEGIN DRILLING
6000m drill program
INFILL AND EXTEND M2 ZONE

DELIVER MAIDEN RESOURCE ESTIMATE

PROJECT PIPELINE

SAVO
GOLD
PROJECT

EXPLORATION LICENSE APPLICATION

DRILL TO EXPAND HISTORICAL*** RESOURCE
BASE

LAPLAND
GOLD
PROJECTS

GRASSROOTS EXPLORATION

GENERATE NEW TARGETS FOR JOINT VENTURE
AND/OR DRILLING

JOINT VENTURE / EARN-IN PROJECTS

ISONEVA
GOLD
PROJECT

LOI SIGNED WITH NORDIQUE
RESOURCES

DRILL PROGRAM TO FOLLOW UP ON HIGHLY
ENCOURAGING RESULTS TO DATE

CRITICAL
METALS
PROJECTS

ACTIVELY PURSUING JV / EARN-IN
DISCUSSIONS

EXPLORATION ON MULTIPLE LICENCES FOCUSED
ON COPPER

***Please see slide 24
for more information re:
historical estimate

EXPLORATION & MINING INVESTMENT IN FINLAND



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



Rio Tinto – Base Metals Exploration



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



Dragon Mining - Au mine



Aurion Resources - Au exploration



B2 Gold - Au exploration



Rupert Resources - Ikarri Au project



Boliden – Kevitsa Mine + exploration



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



Rio Tinto – Base metals exploration



First Quantum – Base metals exploration



Mawson - 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

STRONG & DIVERSE PORTFOLIO OF PROJECTS

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 : LOI signed for valuable 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 + 68,000oz indicated ounces of gold at 1.7g/t^{**}



^{*1}Please see slide 35 "Additional Citations" for more information

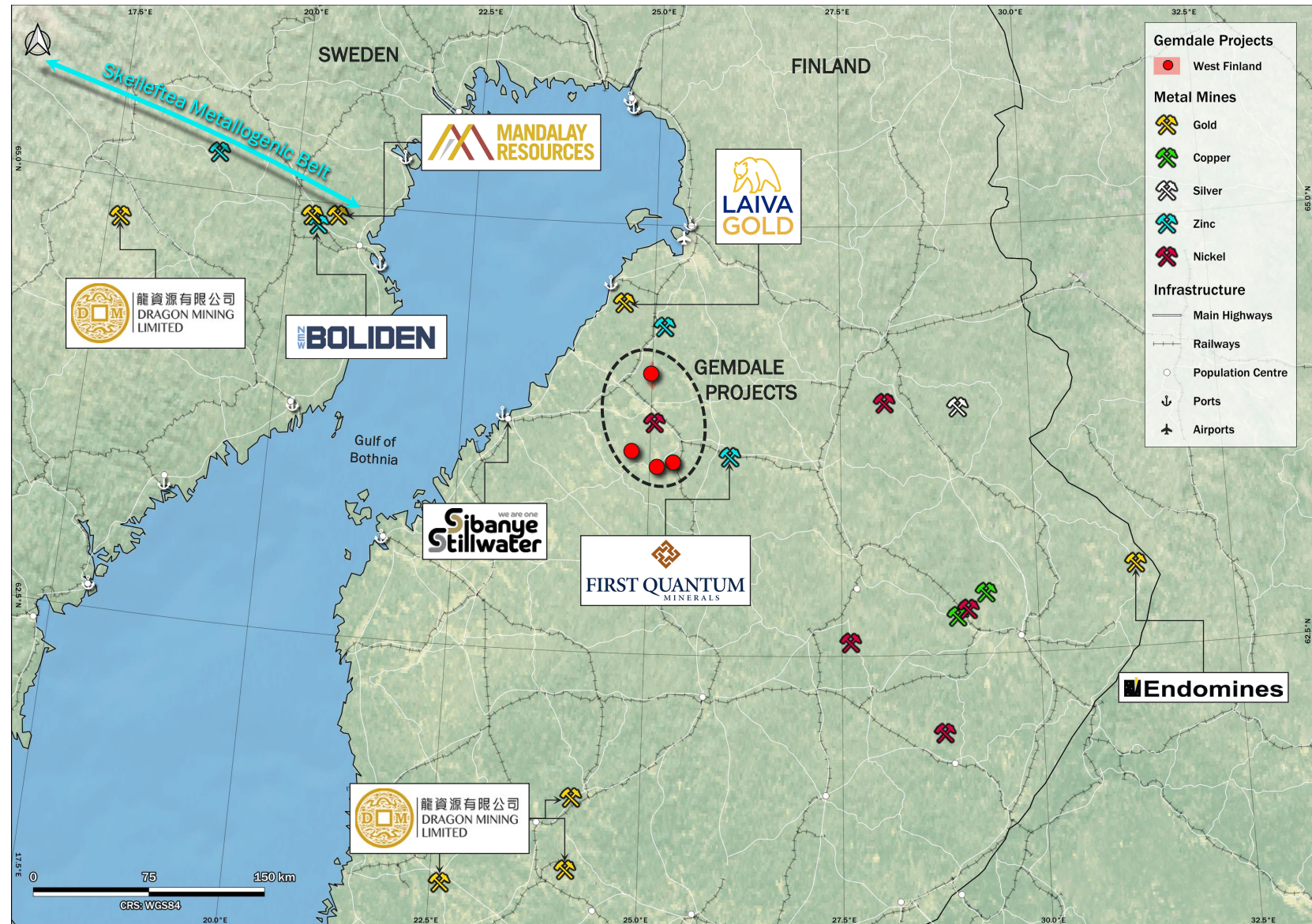
^{**} Please see slide 24 for details

^{***} See Nordique Resources Press Release May 22, 2025

WESTERN FINLAND GOLD

BOTHNIAN REGION – UNDEREXPLORED FOR GOLD

- 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
- **Pontio Project (100%)**, Flagship project where a picture of a large gold system is emerging:
 - Gold zones of 15m to 100m wide
 - Drill results show strike length of over 4km, with surface sampling showing a potential 5km trend
- **Isonvea Project (100%)**, featuring a large concentration of gold boulders with drilling now having identified two encouraging zones



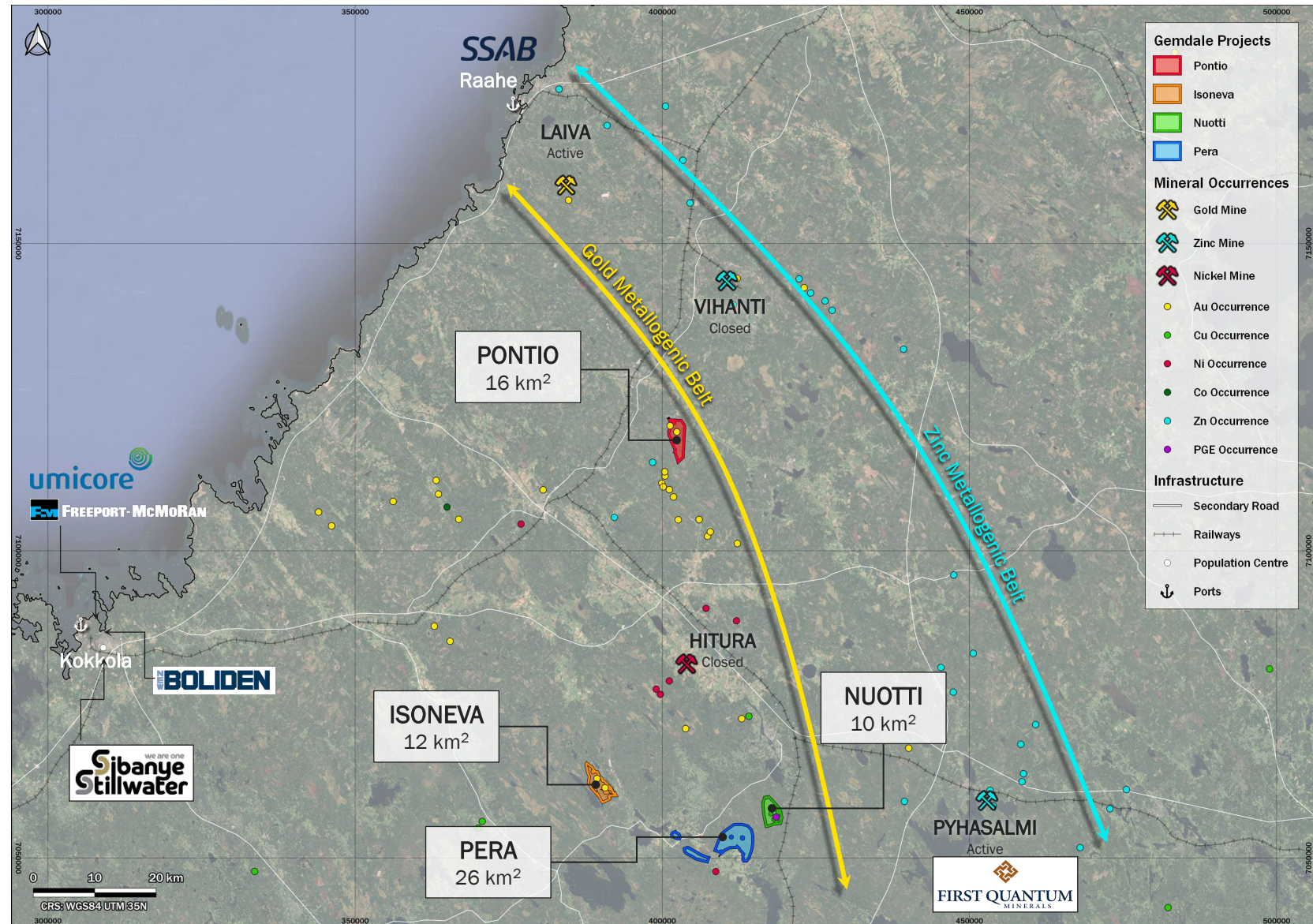
A NEW GOLD CAMP IN WESTERN FINLAND

UNDEREXPLORED, WITHIN AN EXISTING MINING DISTRICT WITH EXCELLENT INFRASTRUCTURE



GEMDALE

- Prospective but underexplored region
- Mining area – 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 MAJOR NEW GOLD DISCOVERY – SCOPE TO BE ONE OF THE LARGEST IN FINLAND



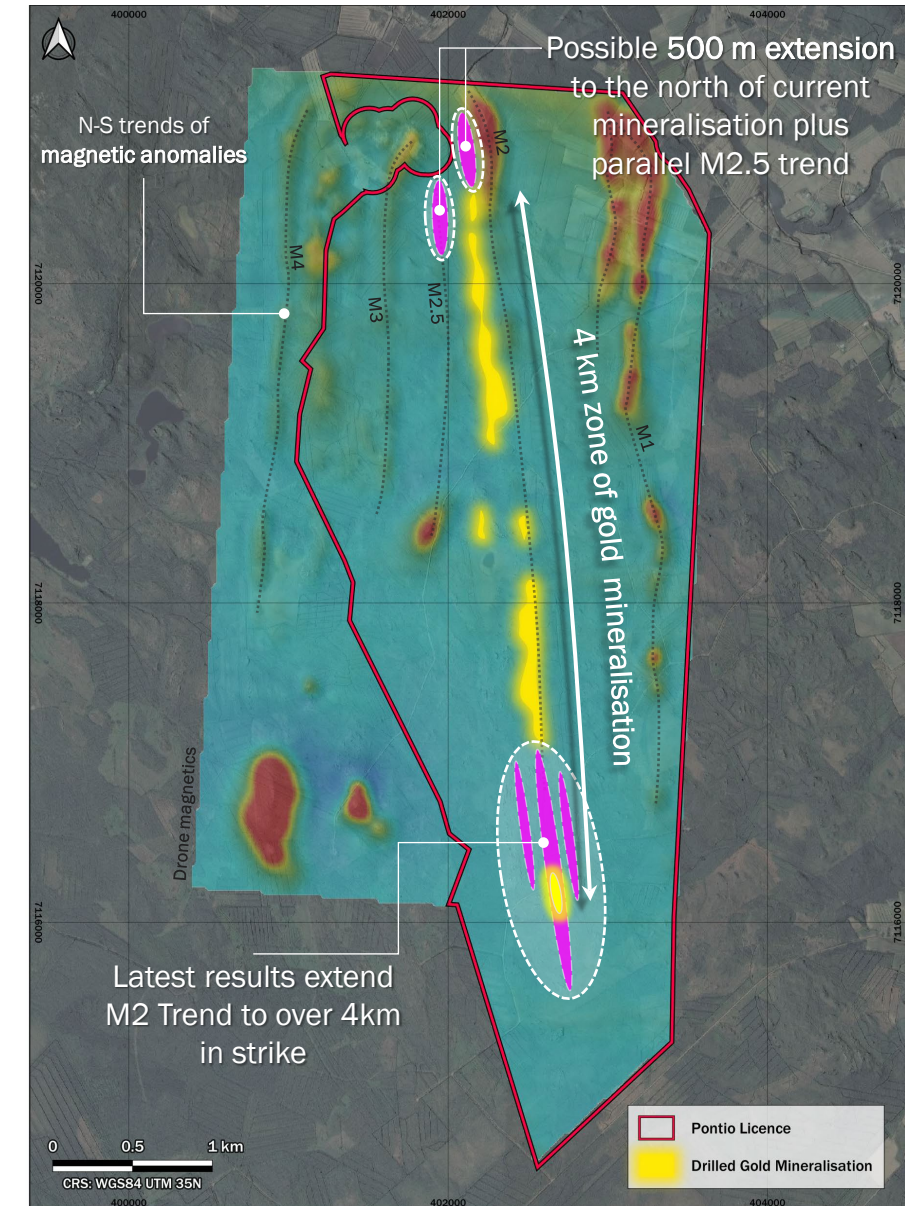
GEMDALE

- Discovered in 2011 by Gemdale's management
- Drilling at M2 demonstrates scope for large scale, near surface, gold deposit
 - Wide zones of gold mineralization from surface over most of a 4 km strike length
 - Drill spacing 50 to 200m in general, although with limited holes per section
 - Gold grades 0.3 to +3g/t over true widths varying from 15 to 100m, accompanied by low grade copper and lacking significant arsenic
 - Still open to the south and open at depth
- Preliminary metallurgical work indicates potential 85-90% gold recoveries by leaching
- 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 intercepted on the M2.5 and M3 trends*, where disseminated M2 style mineralisation has been intercepted in diorite intrusives, and historically on the M1 trend**.

* Please see Jan 18 2024 press release by Gemdale Gold Inc

**Please see Sept 19 2012 Press release by Belvedere Resources

*** See Gemdale Press releases Sept 8, 2021, Oct 25 2021, Nov 28 2022



WIDE ZONES OF GOLD MINERALIZATION ALONG 4KM OF STRIKE

Figure 1 is a drone magnetometry map of the Pontio Licence area. The map displays a 4 km zone of gold mineralisation, indicated by a yellow shaded area. Several magnetic anomalies are labeled: M1, M2, M3, M4, and M5. A scale bar at the bottom indicates distances of 0, 0.5, and 1 km. The map is overlaid on a topographic background. A north arrow is located in the top left corner. The map is titled "Drone magnetics" and "4 km zone of gold mineralisation". A legend at the bottom right identifies the "Pontio Licence" (red outline) and "Drilled Gold Mineralisation" (yellow). The map is overlaid on a topographic background. A scale bar at the bottom indicates distances of 0, 0.5, and 1 km. The map is titled "Drone magnetics" and "4 km zone of gold mineralisation". A legend at the bottom right identifies the "Pontio Licence" (red outline) and "Drilled Gold Mineralisation" (yellow).

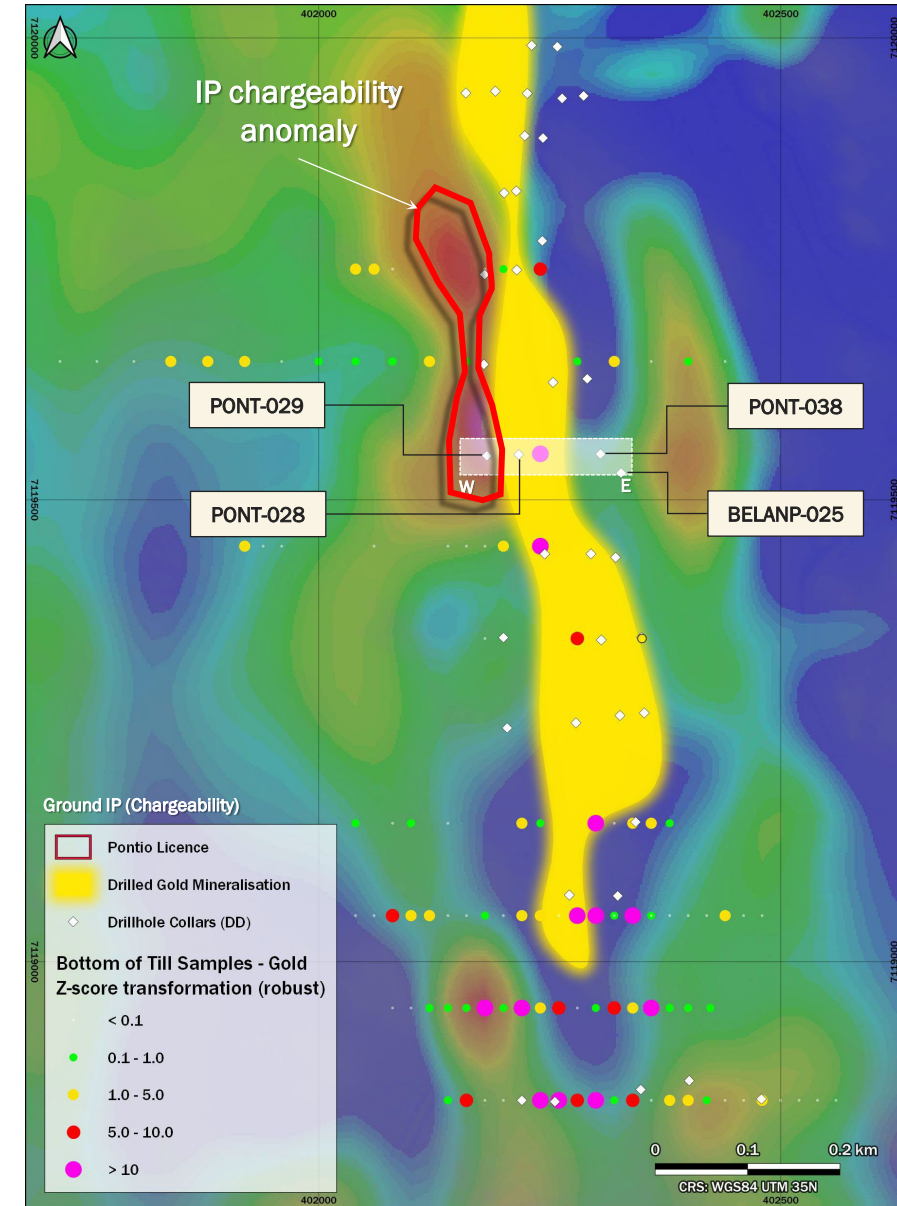
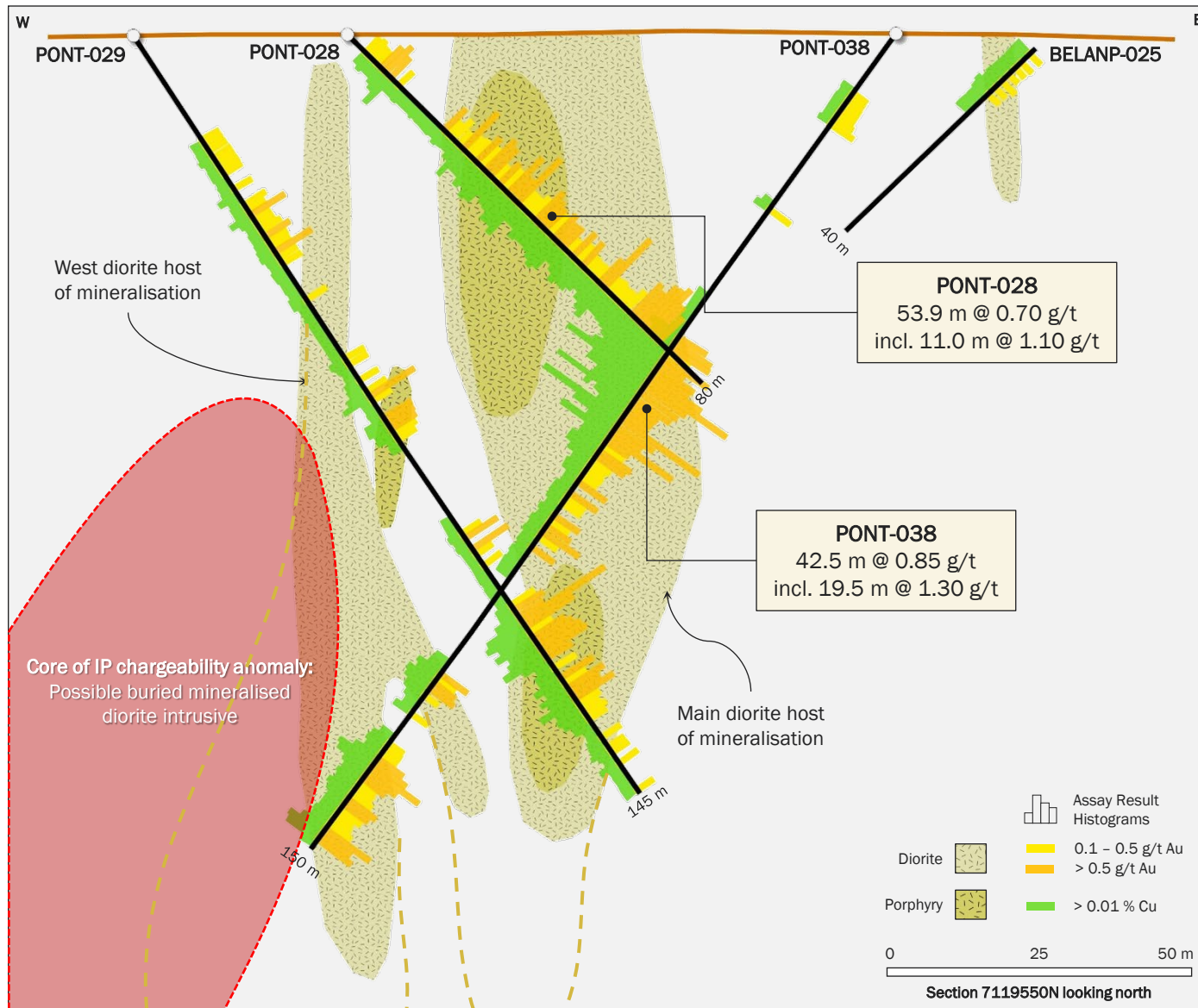
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PONTIO M2 – PARALLEL AND HIGH GRADE ZONES?

STRONG IP CHARGEABILITY TARGET IN THE NORTHERN PART OF THE M2 TREND



GEMDALE



POTENTIAL FOR COMMERCIAL SCALE AND GRADE

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

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 Kone resource has an overall resource grade of 0.61g/t; within the resource is 174mt in reserves grading 0.72g/t. Montage has just completed C\$1.3bn in funding deals to support development of a new mine. Market Cap: C\$1.6 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 Canadian open pit mines have average grades below 1.3g/t, with the two largest grading below 1g/t.....

Project	Owner	Status	Reserves (Koz)	Tonnes (Mt)	grade (g/t)
Malartic	Agnico Eagle	Production	3,206	107	0.93
Detour	Agnico Eagle	Production	20,683	850	0.76
Cote Lake	Iamgold	Construction	7,174	233	1.0
Greenstone	Equinox Gold	Construction	5,538	135	1.27
Rainy River	Newgold	Production	2,493	60	1.28
Magino	Argonaut	Construction	2,361	63	1.16
Blackwater	Artemis	Construction	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

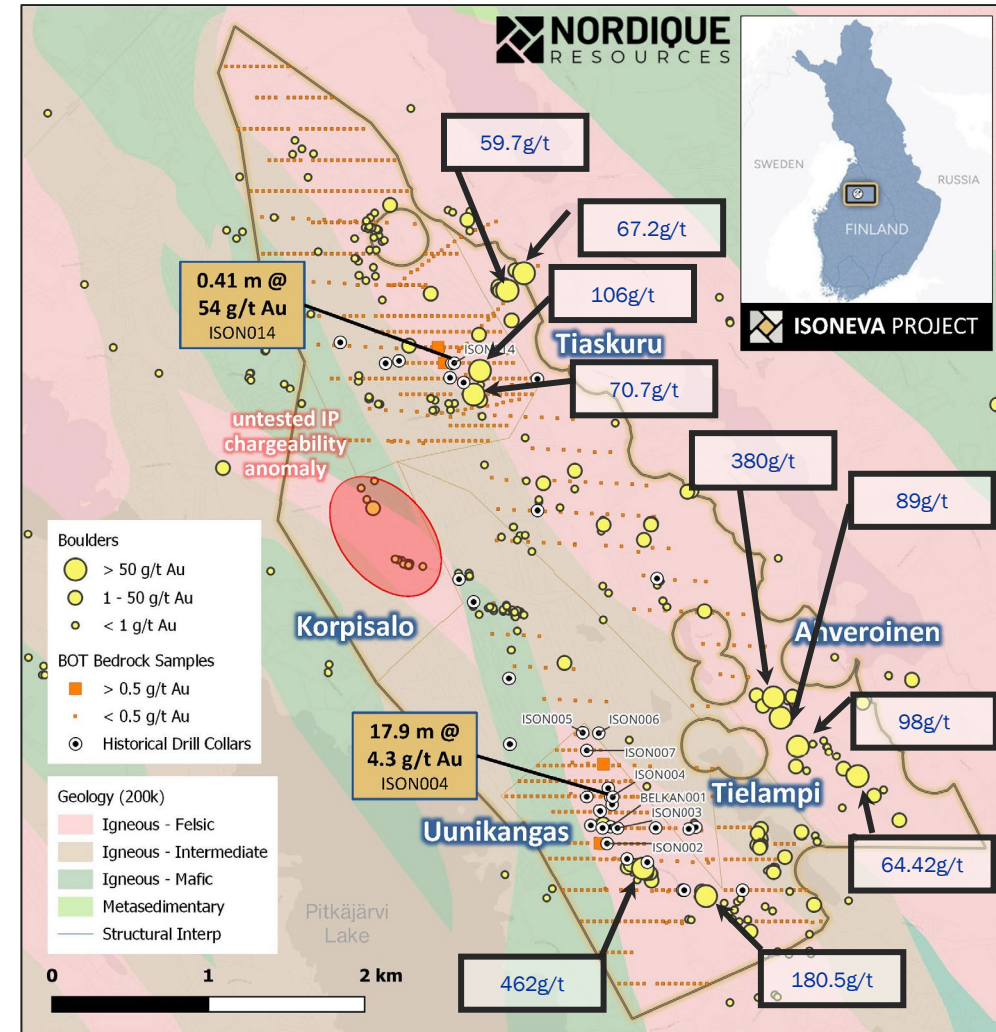
Sources: Third party company websites, - publicly available information

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

ISONEVA GOLD PROJECT

HIGH GRADE GOLD DISCOVERIES – LOI SIGNED WITH NORDIQUE RESOURCES FOR EARN-IN

- Located in Western Finland ~60km from Pontio
- Drill-ready targets with bedrock, till and boulder anomalies
- 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
- LOI for earn-in deal signed with Nordique Resources Inc**
 - C\$3 million in funding over 3 years
- 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



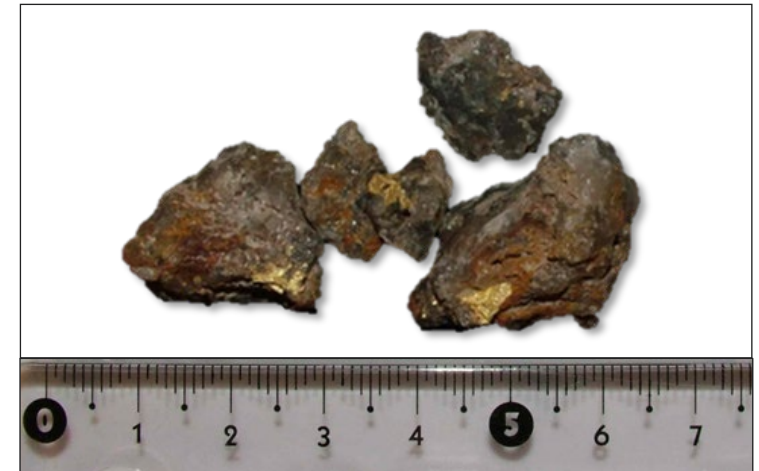
• See Gemdale press releases dated November 10 2021, and January 6 2022. True widths uncertain
• **See Nordique Resources press release May 22,2025

ISONEVA – SUBSTANTIAL VALUE DAYLIGHTED

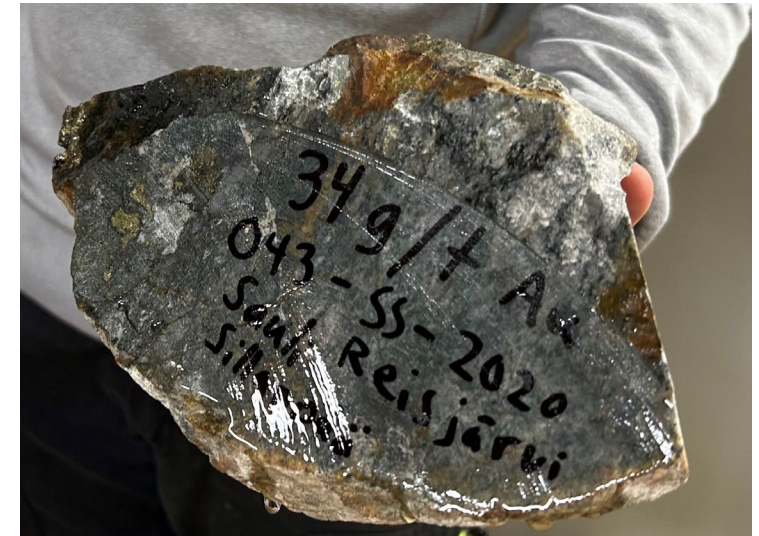
EARN-IN DEAL WITH NORDIQUE PROVIDES FOR OVER C\$9 MILLION IN VALUE FOR GEMDALE

- Key Terms Proposed in LOI* :

- ✓ 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 C\$3,000,000 in additional milestone payments; OR
- ✓ C\$4,000,000 in shares, at Gemdale's discretion
- ✓ A 2% NSR royalty on the project OR
- ✓ up to C\$5,000,000 in additional cash payments plus 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 Isonvea

• *See Gemdale press release May 27, 2025

SAVO/RANTASALMI GOLD PROJECT, SOUTH EAST FINLAND



GEMDALE

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 shear zone oriented dipping approximately 40° - 50° to the south and plunging slightly to the east.
- Resource is only on relatively shallow portions of the system which is open down plunge
- Mineralization occurs 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 these historical estimates were completed. Gemdale Gold Inc is not treating these historical estimates as current resource estimates. Neither Gemdale Gold Inc nor a suitable Qualified Person, has done sufficient work to classify the historical estimates as current mineral resources. The company believes these historical estimates are both relevant and reliable in providing insight into the potential mineral resources for the project based on historical drilling completed to date, as they were 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 assumptions and methodology used for the estimation.

RECENT MARKET TRANSACTIONAL COMPARATIVES

- **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* 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
 - Rajapolot has resources of 867,000 oz (inferred) plus inferred cobalt and uranium credits
 - A valuation of **C\$53/oz** of inferred resources

WHY INVEST IN FINLAND'S MINING INDUSTRY?

Tier 1 Jurisdiction, comparable with Canada and Australia

- Low political risk, EU jurisdiction
- Finland's Attractive policy regime:
 - ranked #8 of 86 jurisdictions in the Fraser Institute's* 2023 "Policy Perception Index" and #17 of 86 jurisdictions overall in terms of overall Mining Investment Attractiveness
- Large areas of under-explored, prospective geology
- Excellent local skills base and exploration database
- Low corporate tax (20%), low royalty (0.6%)
- First class transport infrastructure – roads, rail and air
- Well developed mining and metals industry
- Low power costs; excellent water availability



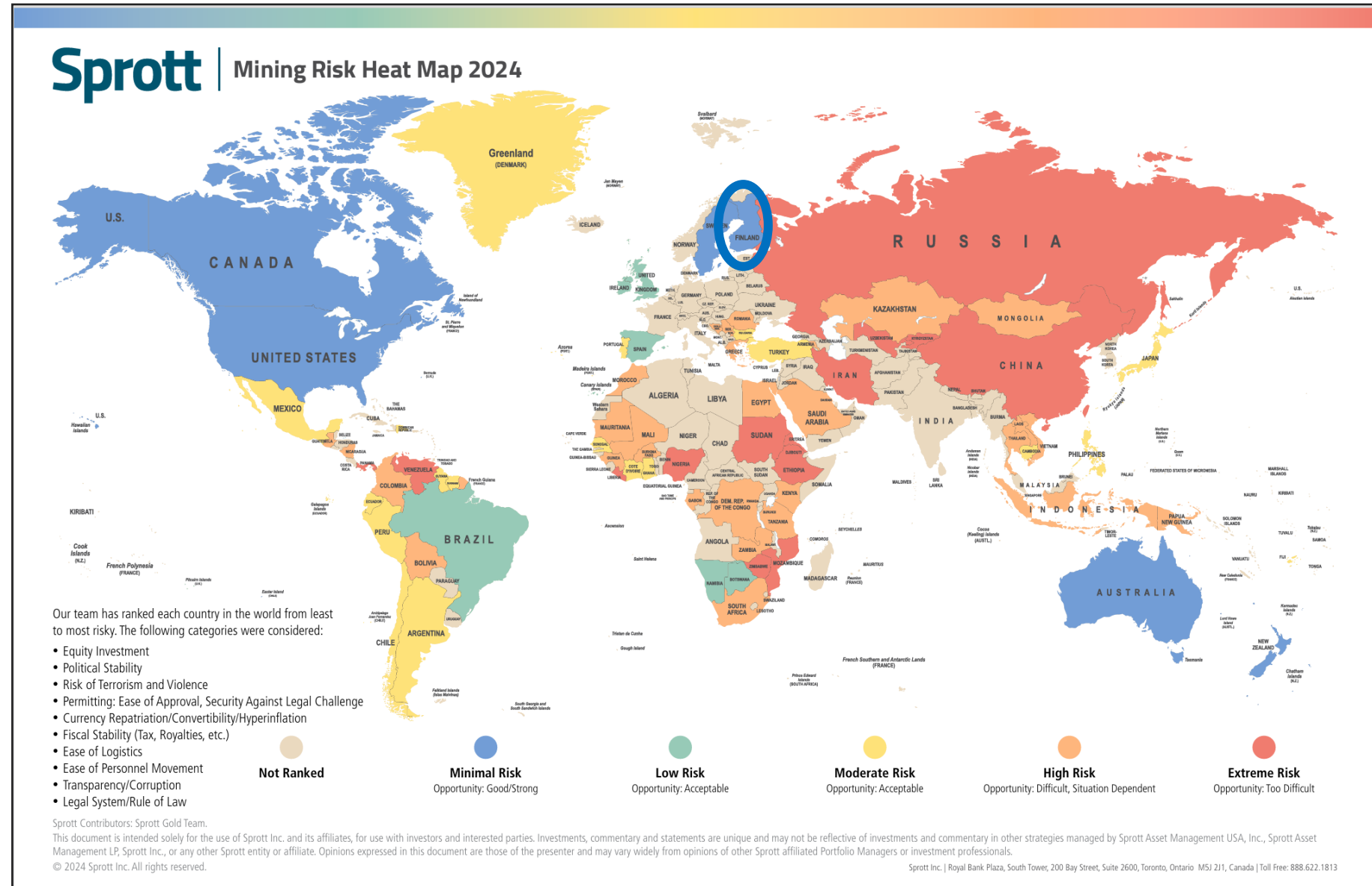
*Fraser Institute Annual SURVEY OF MINING COMPANIES 2023 (n.b. rankings impacted by use of provincial and state rankings for some countries (Australia, USA, Canada), but not for others (e.g. Finland) – based purely on Country rankings Finland would have ranked higher

SPROTT RANKS FINLAND HIGHLY

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



GEMDALE



EXPERIENCED LEADERSHIP TEAM

HIGHLY EXPERIENCED TEAM OF MINING INDUSTRY EXPERTS



PATRICK CHIDLEY, M.S, CFA

Executive Chairman and Director - 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.

DAVID PYM, M.Sc., CGeol

CEO, President and Director – Over 30 years experience worldwide, including 25+ years experience operating in Finland. Formerly CEO of Belvedere Resources. Currently consulting geologist at LTI Consulting. Degrees in Geology and Ecological Economics.

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

COO, Company Secretary and Director – 25+ years experience, including +20 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.

PAUL DURHAM, MSc.

Head of Investor Relations, 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.

JOHN PEARSON, BSc. (proposed)

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 (proposed)

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

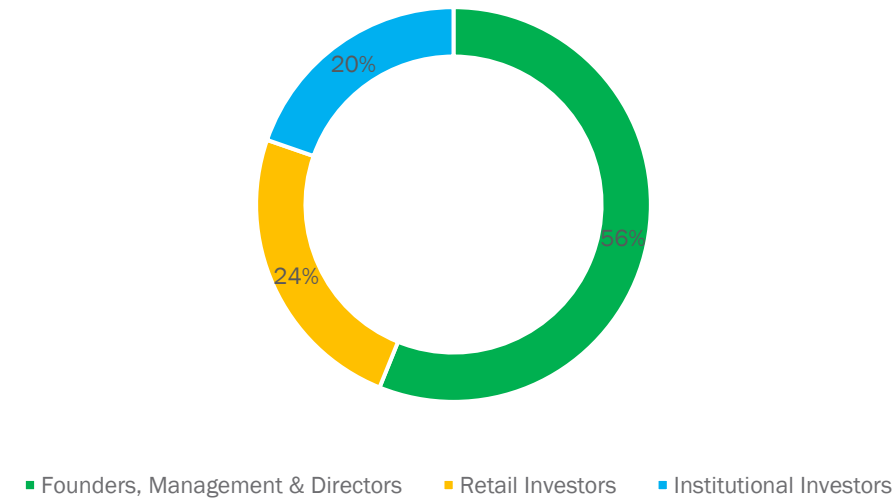
PAUL HARBIDGE, M.Sc. – Geologist; over 27 years experience and a proven track record in the discovery of world class gold deposits. Currently President & CEO of Faraday Copper Corp; previously, President and CEO of GT Gold Corp., Senior Vice President of Exploration at Goldcorp Inc and Head of Exploration 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.



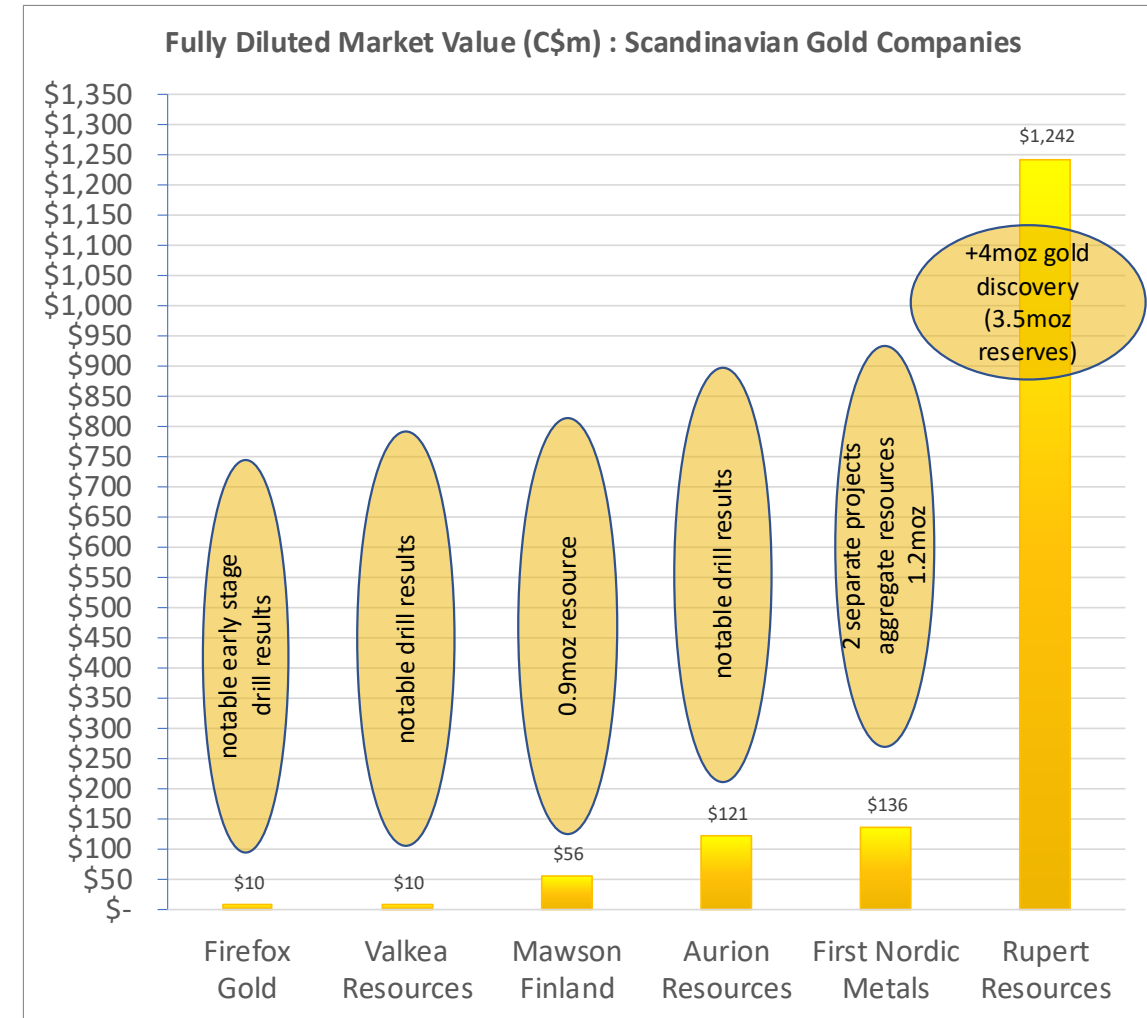
CAPITAL STRUCTURE (PRE-MONEY)

Shares :	14.8M
Warrants or options	0.45M
Management incentivized:	56% holding



MARKET COMPARATIVE VALUATIONS

- 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.
- Canadian listed Scandinavia-focused gold explorers with significant discoveries trade at valuations ranging from ~**C\$10m - C\$1.2 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, not guaranteed to be completely up to date.

Why Gold?

- Gold is a reliable store of wealth and acts as a hedge against inflationary and geopolitical pressures
- Gold is a currency that you can't create, and politicians can't print. In times of stress or insecurity, gold typically outperforms other commodities

Why Gold Exploration in Finland?

- Gold producer project pipeline is on empty – growing demand for new discoveries in low risk jurisdictions
- High risk, but potential for high returns
- Finland is particularly under-explored and is highly prospective for gold discoveries (e.g. Rupert Resources)
- Excellent infrastructure makes it a great place to discover new gold deposits

Why Critical Minerals?

- Energy transition requires massive increase in mining of critical minerals / strategic metals such as copper, nickel, cobalt, platinum group elements etc.
- The Mining Industry has failed to invest sufficiently in exploration and development of new mines
- Analysts and industry leaders forecast massive supply shortages of some of these metals in future unless prices rise significantly*

Why Explore for Critical Minerals in Finland?

- High risk, but potential for high returns
- Strategic concerns : supplies of many critical minerals / strategic metals largely controlled by non-Western nations; new sources of supply in Western nations and friendly countries must be discovered and brought into production.
- Finland remains prospective for discovery of critical minerals and has a well-developed mining industry and excellent infrastructure

*S&P Global, July 2022: Will the looming supply gap short-circuit the energy transition?

* Yahoo Finance Business Insider, September 16, 2024: "AI will nearly double demand for copper, which is already facing a global shortage"

LAPLAND EXPLORATION PROJECTS

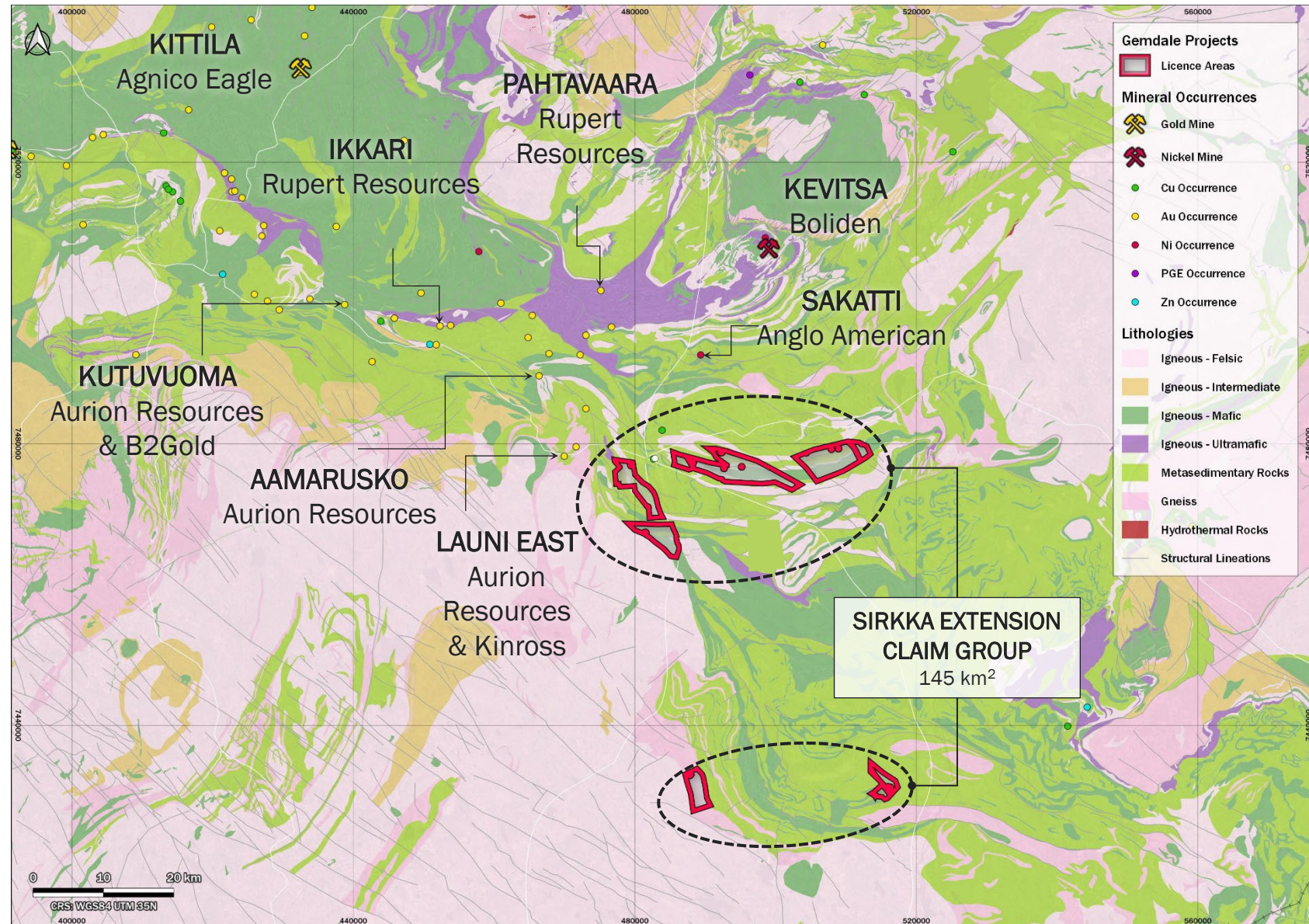
UNDEREXPLORED & STRATEGICALLY LOCATED NEAR IMPORTANT GOLD DEPOSITS

- **Gold** - Prospective for gold (adjacent to Aurion Resources' Launi East gold property), and 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.



- Known Au occurrences associated with **major crustal detachment structures** reactivated in later deformations.
- **Early focus was on the western edge** with multiple discoveries in the 1980s, three of which became mines incl. the still-operating Kittila mine (Agnico Eagle).
- **Second wave** of significant gold exploration occurred only from 2005 with several promising finds on the eastern edge of the system.
- Both Aurion's Risti project (Aamarusko Launi East etc.) and Rupert Resources' very recent Ikkari discovery are associated with similar structures to those found on Gemdale's ground*.

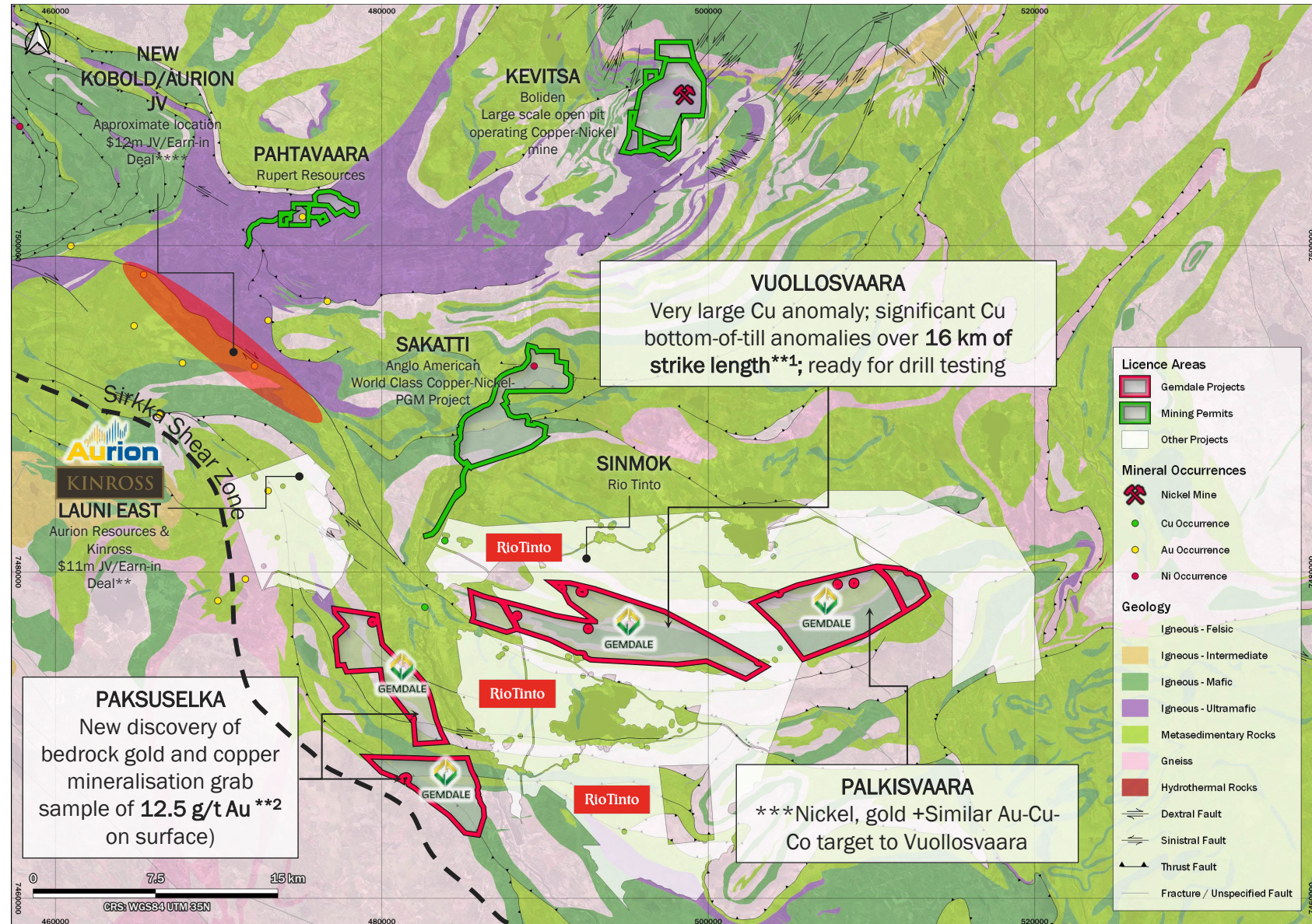


* NOTE: There is no certainty, and Gemdale does not represent, that characteristics or results of adjacent or geologically similar properties will be replicated on Gemdale's properties.

LAPLAND – SIRKKA EXTENSION CLAIM GROUP

AN AREA OF GROWING INTEREST FROM MAJOR MINING COMPANIES

- Gemdale Gold has had first mover advantage in the area of the South East extension of the Sirkka Shear Zone***
- More recently, other companies have moved into the area:
 - Rio Tinto** had staked almost entirely around our Vuollosvaara and Palkisvaara licenses*
 - Kinross Gold** has entered the area with its \$10M earn-in agreement** with Aurion Resources at the Launi East license (c1km from our Paksuselka license area)
 - Kobold Metals** (backed by Bill Gates and Jeff Bezos) has just entered the area with a JV deal to partner with Aurion Resources on the Risti property****



*Rio Tinto staked reservations around these licenses in 2022-23, although these are now listed as in moratorium post being dropped

** See the following for additional exploration information and context: Kinross

News Release Feb 14 2024

***See the following for additional exploration information and context:

Gemdale News Release Feb 2 2024

****See news release March 19th 2025 :

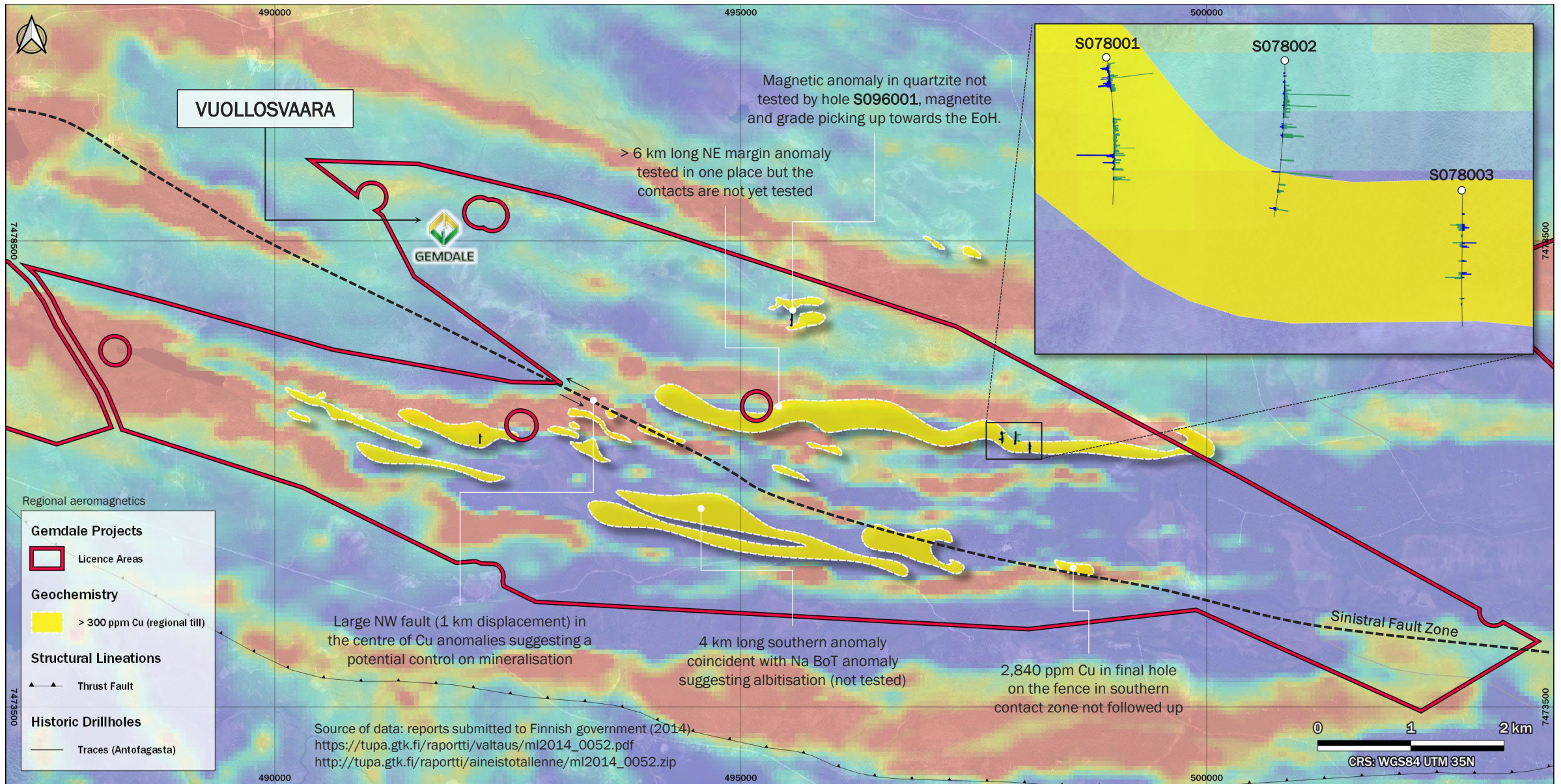
**1,2 – See Additional Citations Page 35.

KEY TARGETS READY FOR DRILLING (VUOLLOSVAARA)

+300PPM BASE OF TILL CU CONTOUR ON MAGNETICS



GEMDALE

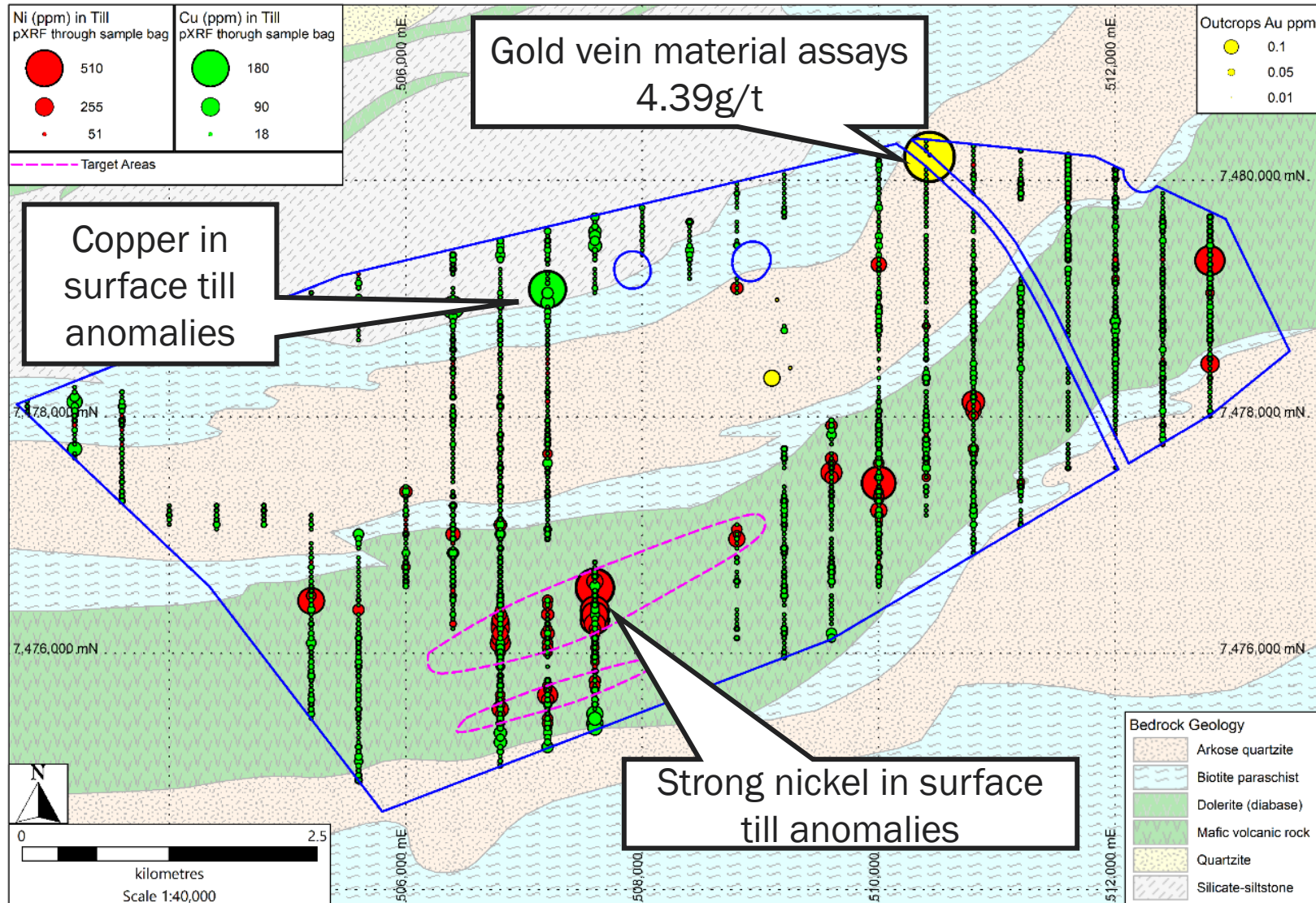


NEW NICKEL, GOLD, COPPER ANOMALIES AT PALKISVAARA



GEMDALE

BRAND NEW FIRST PASS RESULTS FROM A PREVIOUSLY UNEXPLORED AREA



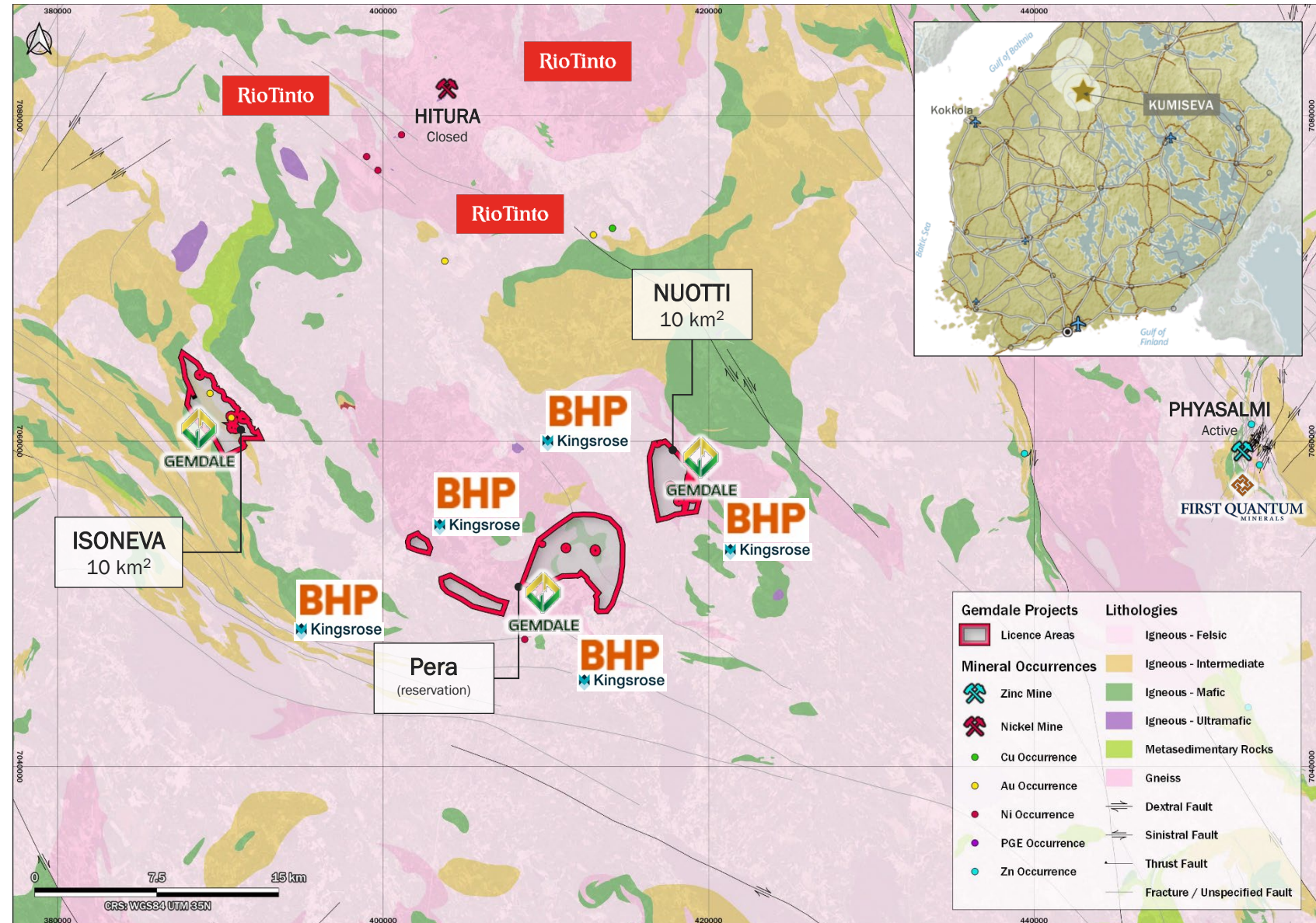
- Nickel anomalies from near surface glacial till samples suggest magmatic nickel-copper mineralization may be present under cover – first ever exploration of the area
- Main nickel anomaly is over a 1000m by 300m area. Several smaller nickel anomalies are present apparently along the same horizon.
- 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

NB : For further information, see press release February 2024 by Gemdale Gold Inc

NUOTTI-PERA CRITICAL METALS PROJECTS

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

- 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 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 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

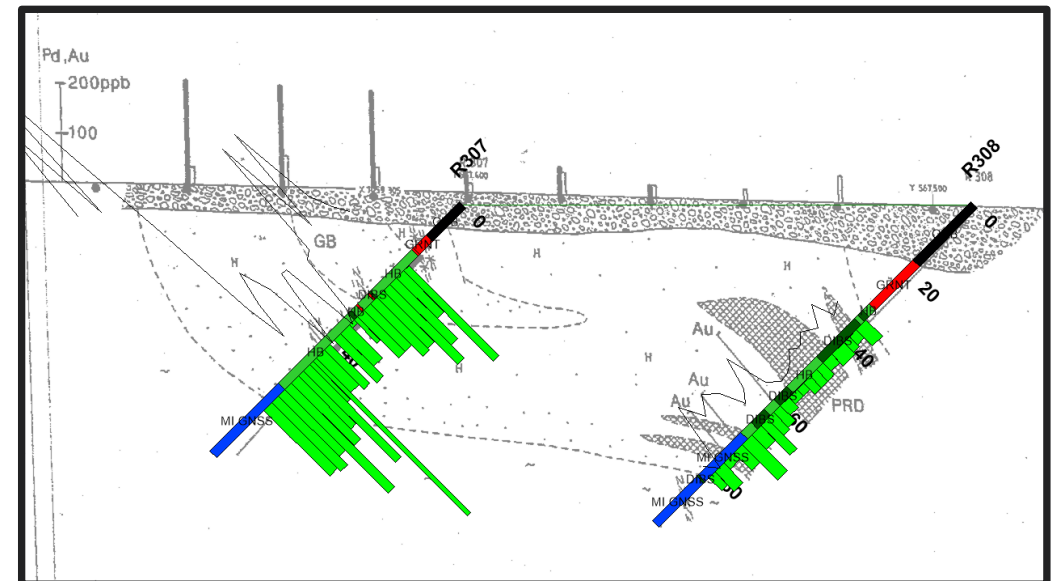
NUOTTI – POSITIVE INITIAL DRILLING RESULTS

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

** Ref – Finnish Government report, 1983, https://tupa.gtk.fi/raportti/arkisto/m19_2343_83_2_10.pdf

LOW ENTRY COST, STRONG TEAM, PRIMED TO DELIVER

- **A new opportunity to invest in high quality gold and critical metals projects in Finland**
 - Canadian company with operating subsidiaries in Finland, a Tier 1 jurisdiction
 - 8-year track record of exploration successes as a private company
 - Now intending to go public in Canada as soon as possible
 - Pre-money valuation ~C\$14.8m
- **Resource Drilling at Flagship Pontio Gold Project: Closing in on 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
 - Immediate focus, once major go-public financing completed, to infill and extend the known mineralization aiming to deliver the maiden gold resource estimate within 9-12 months from listing
- **LOI for Earn-in Deal with Nordique Resources at the Isonvea 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
- **Additional Portfolio of Carefully Selected Gold and Critical Metals Projects**
 - Critical Metals projects (focus on copper) – actively pursuing a JV/earn-in deal : plan to become fully funded by a third party
 - Additional pipeline of carefully selected gold projects in Finland
 - Currently all projects at claim-level are 100% owned and unencumbered
- **Highly Experienced Team**
 - Mining industry experts with a strong geological background and capital markets expertise
 - >25 years experience working in Finland with strong track record of exploration success
 - Management are large shareholders – incentivized for success
- **Simple Capital Structure, Low Entry Price**
 - 14.8m shares, no warrants, limited options issued to date
 - ~C\$13m raised in the past 7 years
 - No long term debt

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GEMDALE GOLD INC.

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/aineistotalenne/ml2014_0052.zip

**2 Source of data: Internal company reports.