



AMERICAN EAGLE

**Offer to Acquire
Pacific Booker Minerals Inc.**

A shareholder-focused reset for Morrison

\$1.76/share

**31% premium
All-share offer**

Unsolicited proposal

District-scale upside

Transaction Highlights



- **Compelling Offer:** Pacific Booker Shareholders will receive 1.41 American Eagle Gold common shares for each share held, representing 30.6% premium to the unaffected share price on April 13, 2026.



- **Lake Babine Support:** Support to pursue the transaction secured from only First Nation group required for Environment Assessment approval to advance Morrison



- **District Scale Consolidation:** Combines the NAK and Morrison Projects into a unified Babine District platform with strong regional development potential.



- **Strong balance sheet and backing:** American Eagle has \$55 million in cash and major shareholders including South32, Teck, Eric Sprott, and Ore Group.



- **Technical and Strategic Upside:** Morrison Project adds a defined resource base with advanced testwork and technical studies, while the NAK Project contributes exploration upside, emerging higher-grade zones, and scale.



- **Better Path for Shareholders:** The Offer provides Pacific Booker shareholders with liquidity, meaningful participation in an active catalyst driven public vehicle, and exposure to a better-capitalized and more credible regional developer.

Transaction Summary

American Eagle's Offer is Attractive to Pacific Booker Shareholders

The Offer

- Acquisition of all outstanding shares of Pacific Booker Minerals Inc. ("**BKM**" or "**Pacific Booker**")
- Total consideration of 1.41 of an American Eagle share per Pacific Booker share, valuing Pacific Booker at C\$1.76 per share
- Total equity value of approximately C\$31mm¹

Premium

- 30.6% premium to Pacific Booker's Spot Price on April 13, 2026
- 33.1% premium to Pacific Booker's 20-Day VWAP on April 13, 2026
- Based on the closing price of American Eagle on April 13, 2026

Ownership

- American Eagle and former Pacific Booker shareholders to own approximately 89.8% and 10.2%, respectively, on a fully diluted, in-the-money basis

Key Conditions

- Minimum tender of 50.1% of Pacific Booker's shares outstanding
- Receipt of regulatory approval
- No due diligence or financing conditions and does not require American Eagle shareholder approval

Timing

- Offer is open for acceptance until 5:00p.m. (Toronto time) on July 29, 2026
- Take-over bid circular filed April 14, 2026

¹ Shown on a fully diluted in-the-money basis

Benefits to Pacific Booker Shareholders

1

A Real Plan & a Better Platform



brings capital, stakeholder engagement, market relevance and recent execution at NAK.

2

Growth in value

31%

premium to Pacific Booker's Spot Price as of April 13, 2026 through a **\$1.76** per share all-share offer, representing ~10% of the combined company.

3

Immediate liquidity

41x

more trading value in Q1-2026 for American Eagle than Pacific Booker.

4

Credible reset

13+ yrs

of permitting frustration under the current Morrison path, with Environmental Assessment Certificate refusals in 2012 and 2022.

Pacific Booker has shown that it has:

1. No social license
2. No plan released to develop or move forward
3. No capital
4. No focused team to progress Morrison
5. No geologist or engineer
6. No plan to resolve Lake Babine Nation impasse
7. No capacity to protect existing asset value by allowing claims relinquishment

What American Eagle Brings to the Table

1. Stronger Stakeholder Relationships and Social License
2. A New Path Forward for the Morrison Project
3. Financial Capacity and Developer-Scale Capability
4. Team with strategic and capital markets experience
5. Highly technical team with extensive asset knowledge
6. Immediate premium with long-term upside

1 American Eagle is the Premier Partner to Lead the Reset

The market has rewarded recent execution at NAK with capital, strategic validation and a stronger public-market platform

Stock Highlights

Strategic backing

- Strong, supportive shareholders: >50% owned by insiders and strategics.
- Ore Group: capital markets, strategy, legal, technical expertise.
- First Nations track record & success: multiple exploration permits since 2021.
- Dynamic vision and aggressive plan in place to develop NAK into a generational asset.
- Proven and sustained exploration success at NAK.



Teck

Eric
Sprott



Market Summary

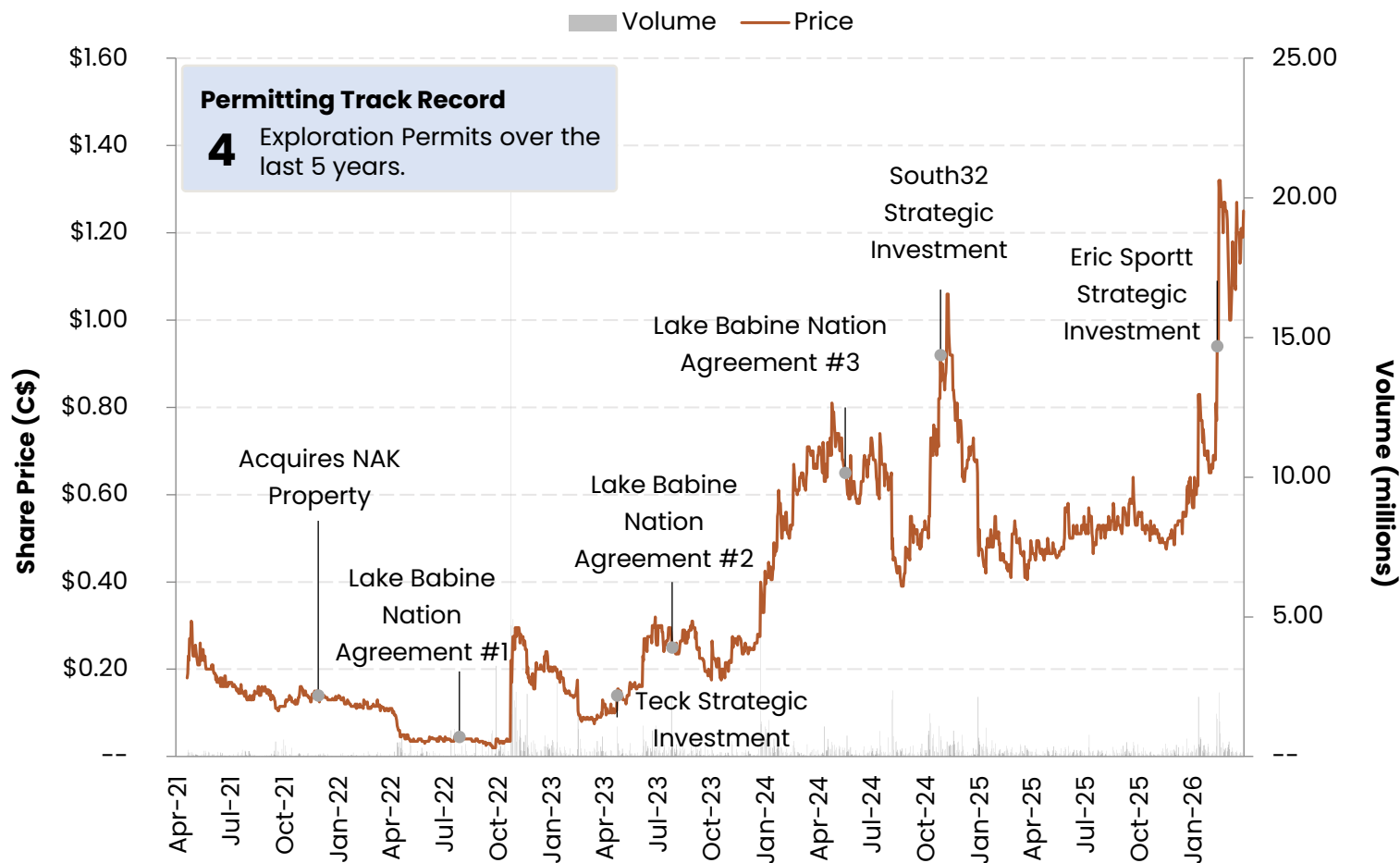
\$253M¹ Market Cap

>50% Insiders & Strategics

\$55M Cash

714% Share Price since NAK Acquisition

Trading Metrics – Last 5 Years



NAK: One of the Best Undeveloped Porphyries in BC

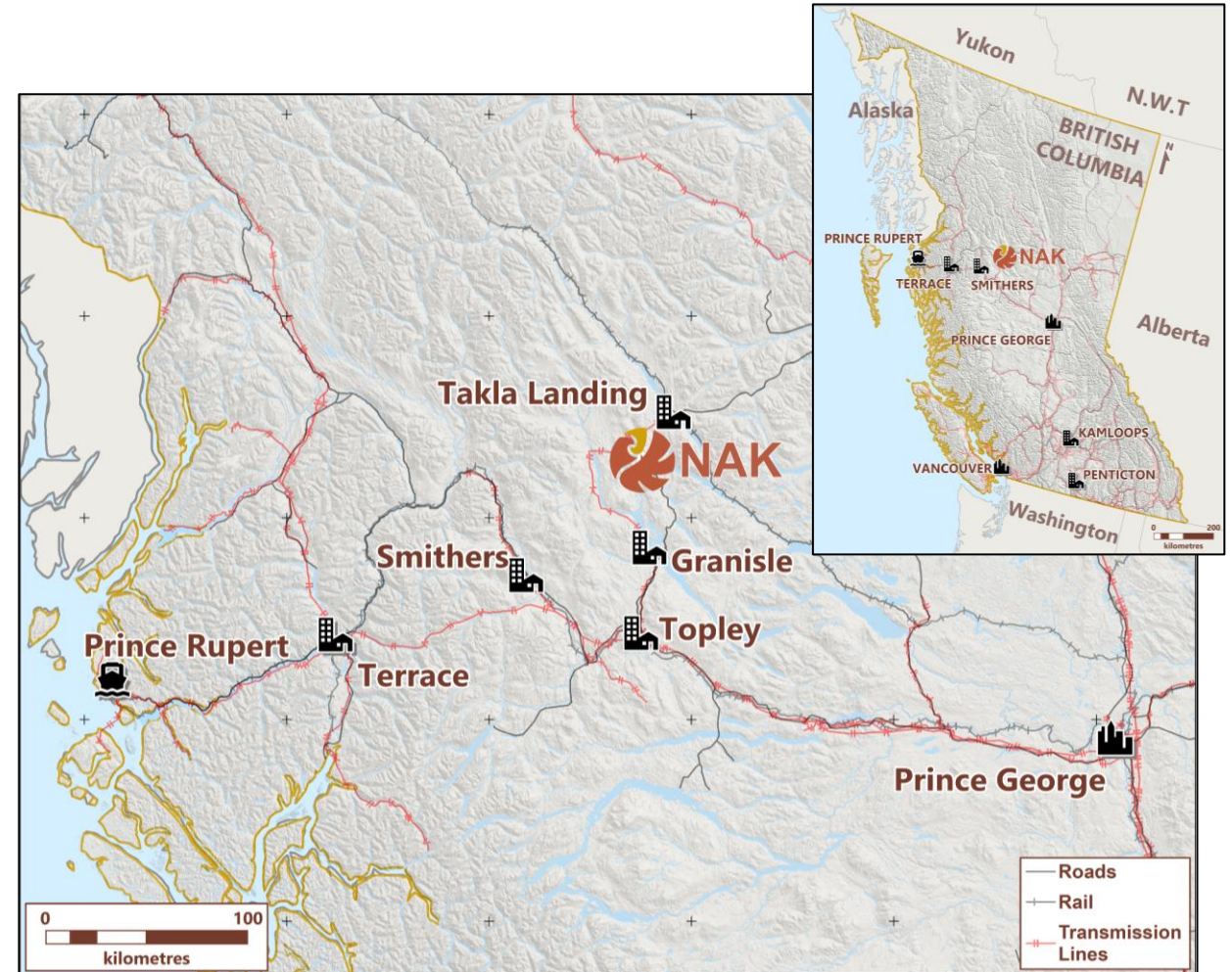
Grade: High-grade South Zone → some of the strongest intersections across BC porphyries and near surface mineralization positions the South Zone to be an excellent candidate for a starter pit location.

Scale: Moderate-grade Babine Porphyry Stock → bulk tonnage model with goal to reach multi-billion tonnes.

Upside: Deposit open: additional unclassified zones to be drilled in 2026.

Location & Infrastructure: Gently sloping and relatively flat terrain, Easy road access, rail, power, water, 85km from Smithers.

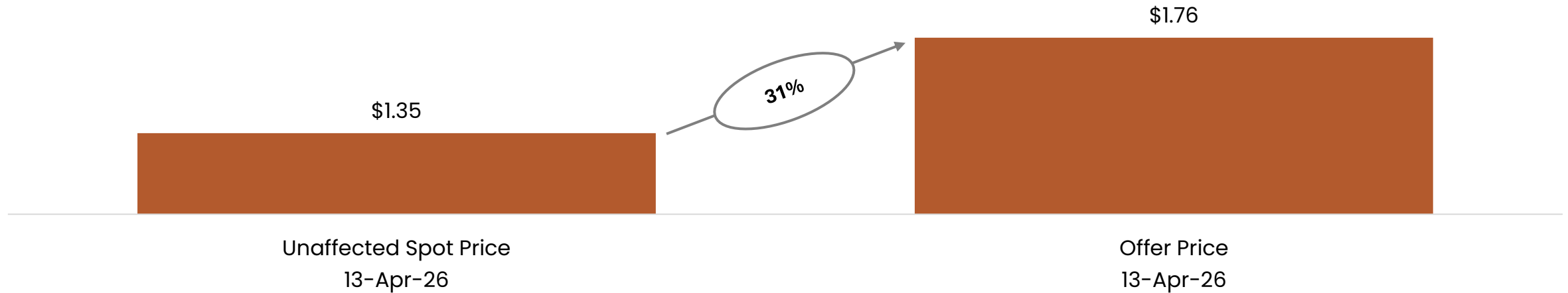
Fully Financed to Operate: With \$55 million, American Eagle Gold is funded through 2028.



2 Premium with American Eagle Trading Represents Immediate Upside

With Multiple Upcoming Catalysts that Pacific Booker Shareholders Will Have Meaningful Participation In

SIGNIFICANT UPFRONT PREMIUM OF 31%



American Eagle is fully funded to execute a large-scale, multi-rig drill program at NAK:

Goal	Deliverable	Q2/26	Q3/26	Q4/26	2027
Advance exploration toward establishing a mineral resource estimate					
1. Continue to scale to the South Zone	Drilling				
2. Identify additional high-grade zones	Drilling				
3. Build North Zone into a High-Grade zone	Drilling				
4. Define bounds of the system	Drilling				
Complete initial MRE and PEA studies	MRE & PEA				

3 Pacific Booker shareholders gain a stronger security on day one

The offer is not just a premium; it is a migration from a tight, illiquid stock into a better-financed public vehicle

Trading liquidity¹

Q1-2026 value traded

American Eagle



67.8M shares traded **56x**

Pacific Booker



1.2M shares traded

That liquidity delta matters because shareholders can only monetize upside if there is a market to meet them.

What Pacific Booker shareholders would own instead

\$55M

cash at the corporate level, per the latest AE financial presentation.

53%

held by insiders and strategic investors, supporting alignment and market sponsorship.

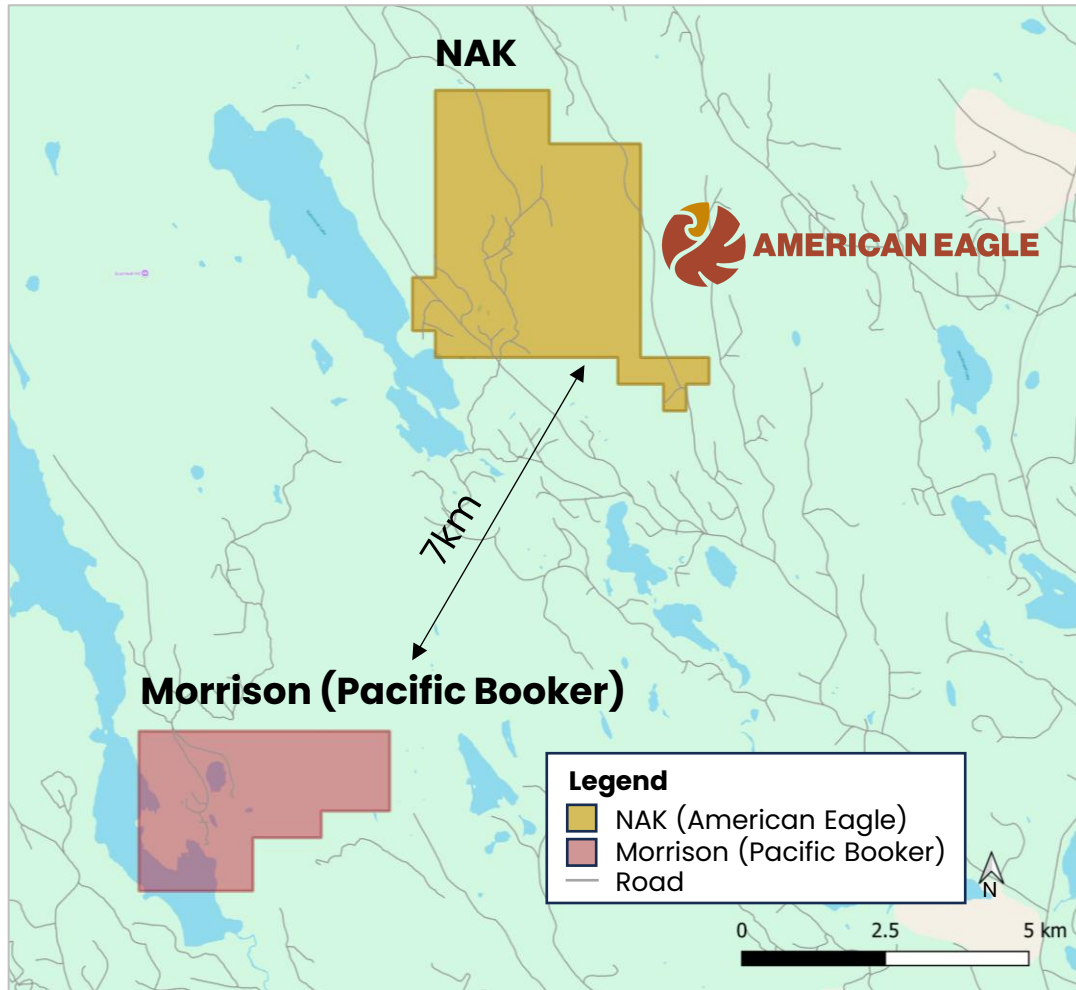
50,000m

2026 drill program announced at NAK, reinforcing momentum and news flow.

- A more liquid stock.
- A better-funded treasury.
- A management team with recent market credibility and multiple strategic endorsements.
- Ongoing exposure to Morrison upside inside a more relevant company.

4 Morrison is more valuable inside a broader district strategy

American Eagle does not need Morrison to survive. The combination of the two assets is disciplined and accretive rather than defensive.



Strategic rationale

- American Eagle brings strong working history & relationship with First Nations to unlock 10+ years of inactivity at Morrison
- A combined frame creates alternate development paths rather than forcing Morrison to stand alone on a failed design basis.
- NAK and Morrison are 7km from each other. Value at Morrison to be unlocked by utilizing infrastructure at NAK, along with operational synergies.
- A combined new owner can revisit scale, sequencing and technical framing from a fresh starting point.
- The value proposition becomes district-scale optionality rather than a single stranded asset.

Morrison at-a-glance

Shovel-ready project with 289MT @ 0.33% Cu, 0.16g/t Au and 50ppm Mo

Situation Overview

- Property drilled by the original discoverer, Noranda Mines, in the 1970's.
- After being acquired by Pacific Booker, property re-drilled with larger core size.
- Analysis of new cores correlated well with old core results, creating an auditable trail.
- Full feasibility study and related requirements completed.
- Pacific Booker has been denied an Environmental Assessment Certificate twice (2012 and 2022). In 2022, additional information required was not provided.¹
- Pacific Booker informed that without local Indigenous support (Lake Babine Nation) another application would not be considered.

**Feasibility
Stage
Shovel-Ready
Project**

**Exploration
Potential
Especially at
Depth**

**Material
By-Products
(Mo, Ag)**

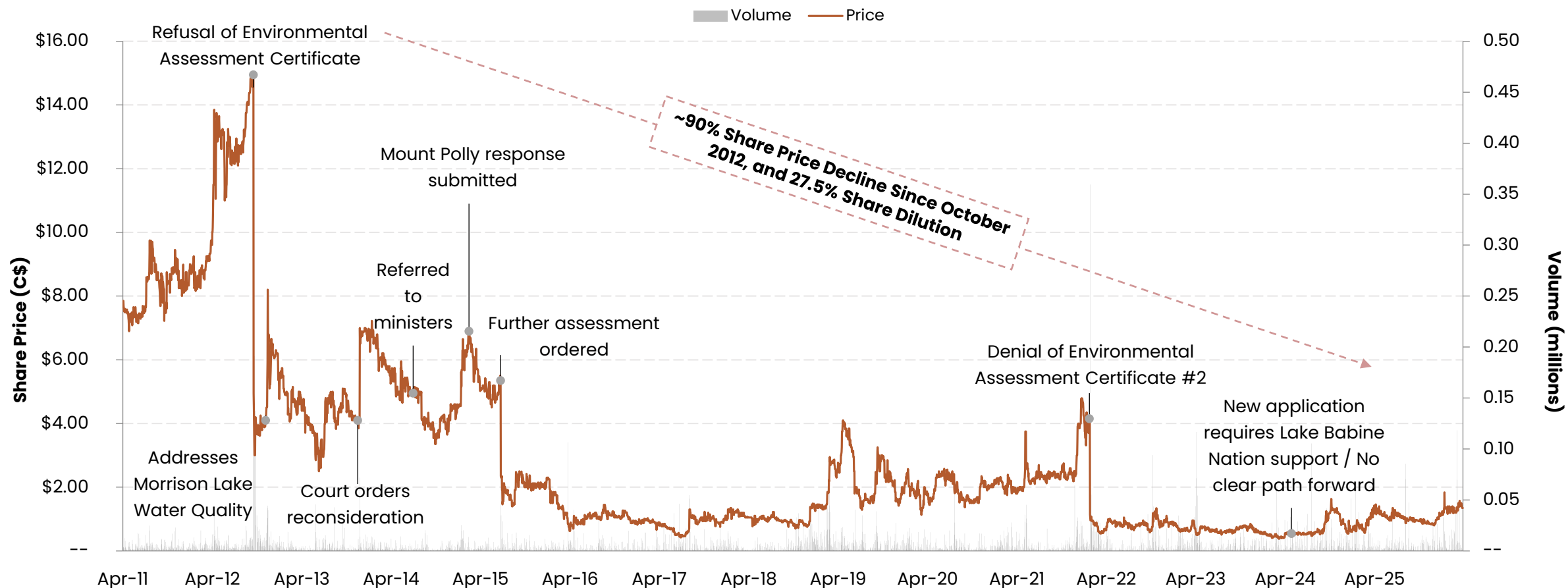
March 2009 NI43-101 Feasibility Study Resources

Cut-off% CuEq	Measured + Indicated				
	Tonnes> Cut-off (000s)	% CuEq	% Cu	g/t Au	% Mo
0.10	289,426	0.40	0.33	0.16	0.005
0.15	283,097	0.40	0.34	0.17	0.005
0.20	267,258	0.42	0.35	0.17	0.005
0.25	242,011	0.44	0.37	0.18	0.005
0.30	208,250	0.46	0.39	0.19	0.005
0.35	170,934	0.49	0.42	0.20	0.005
0.40	134,040	0.53	0.44	0.21	0.006
0.45	101,080	0.56	0.47	0.22	0.006
0.50	70,393	0.60	0.50	0.23	0.006

Pacific Booker: Consistent Degradation of Value

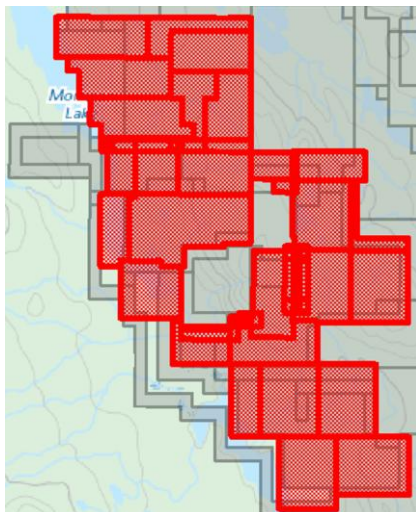
Lack of performance over time leading to project delays and value destruction

Pacific Booker – Historical Share Price Performance



Pacific Booker: Claims Expiring May 25, 2026

January 2024

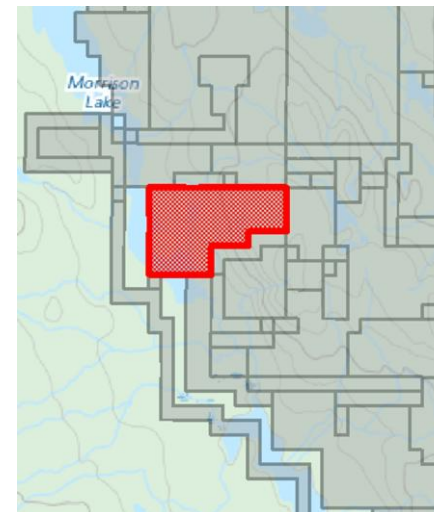


**12,014
Hectares
42 Claims**

What the record shows

- 92% of strategic claims forfeited, majority since 2024.
- No public disclosure of this material change in project tenure.
- Maximum \$480K to maintain claims with no reported technical maintenance work to be applied¹.

Present



**942
Hectares
1 Claim**

Last claim at risk

- The only remaining claim expires on May 25, 2026.
- Cost of maintaining this claim is \$38K¹.

Resetting Trust and Stakeholder Engagement

The key question is not whether Morrison has a resource, but whether there is a plan that stakeholders will engage with

Pacific Booker and the Morrison Project today

- ✗ Longstanding impasse around the current Morrison design (2009 Feasibility Study).
- ✗ Lake Babine Nation publicly withdrew from dialogue in 2008 over conduct concerns.
- ✗ Province again refused the Environmental Assessment Certificate in 2022, citing, among other things, the outdated nature of the feasibility work.
- ✗ More of the same is not a strategy; it is simply a continuation of the deadlock.
- ✗ Little to no communication with shareholders.

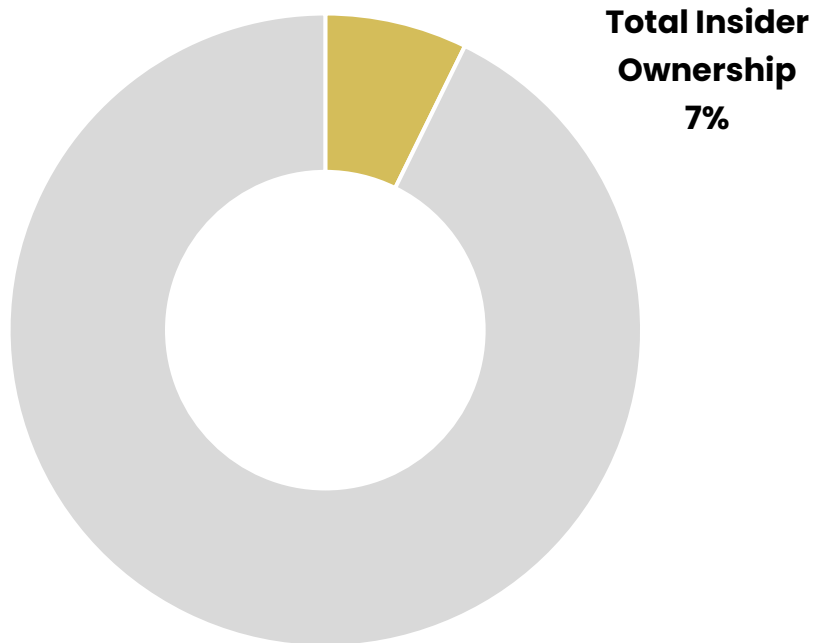
Why American Eagle is the more credible reset vehicle

- ✓ American Eagle has successfully signed four exploration agreements with Lake Babine Nation in the last four years.
- ✓ NAK demonstrates active engagement in the Babine district rather than a static legacy file.
- ✓ A combined NAK–Morrison frame creates a genuine “reset event” for project design, sequencing and stakeholder dialogue.
- ✓ Does not guarantee a permit, but does create a materially stronger starting point.

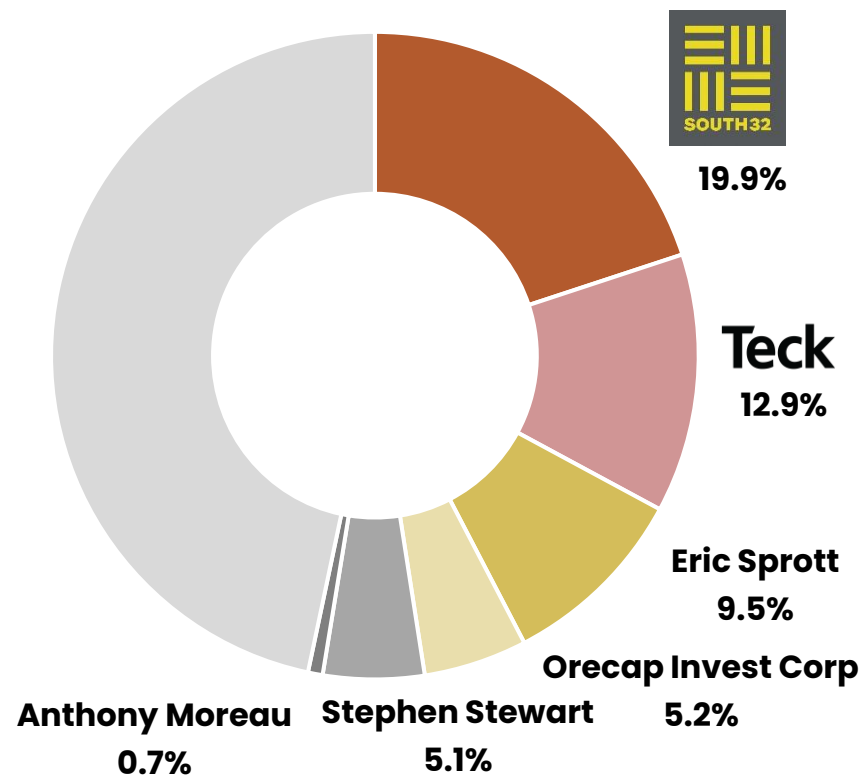
Shareholders deserve a board aligned towards value creation.

American Eagle insiders and strategics are fully aligned towards maximizing shareholder value at NAK, owning over 50% of shares outstanding.

Pacific Booker Insider Holdings¹



American Eagle Insider and Strategic Holdings¹



Shareholders need to know that management and directors are aligned towards creating shareholder value.

Shareholders deserve a board focused on outcomes.

The unsolicited nature of the bid does not change the core test: which path offers better stewardship from here?

Pacific Booker today

- Leadership and board composition have been largely unchanged for years.
- Outdated corporate presentation: March 5, 2014; Website is representative of level of communication.
- Little shareholder communication since 2023, and rapidly deteriorating balance sheet:
 - Two news releases per year.
 - Cash: \$1.8M in January 2020 vs. \$140K in October 2025.
 - \$429k spent on investor relations.
 - \$441k on consulting/professional fees.
 - \$325k on office/misc.
 - Amounts owing to related parties: \$20K in January 2020 vs. \$1.1M in October 2025.

Inside American Eagle Gold

- Enhanced leadership and board composition to support project advancement.
- Active communication, financing and drilling cadence.
- Clear recent pattern of value creation at NAK.
- Strategic shareholders including Teck, South32 and Eric Sprott.
- Better social-license posture in the Babine district.
- A more shareholder-relevant public market platform with materially better liquidity.

Pacific Booker Belongs to Shareholders

The Status Quo Has Failed Pacific Booker Shareholders: a Legacy Feasibility Study, Repeated Permitting Failure, Litigation, and No Credible Reset

-90%

Decline in market value since 2012 (first denial of environmental assessment certificate).

2009

Last major Morrison catalyst: the feasibility study that now sits at the centre of the permitting problem.

2012 & 2022

Environmental assessment certificate refusals under the existing project design.

12,014 → 942 ha

Reduction in mineral tenure from 2024 to today.

What the Record Shows

- Morrison remains un-permittable in its current form.
- No real team in place – geologist, engineer, First Nations expertise.
- The 2022 Provincial ministerial decision specifically pointed to the outdated nature of the historical feasibility work.
- Current leadership has had more than a decade to address the permitting challenge and has not delivered a solution.
- For shareholders, the status quo means continuing to fund a prolonged deadlock while risking a potential total loss of value.

Shareholders own Pacific Booker, not management

Shareholders are left owning a stranded asset with poor liquidity, while an entrenched management team continues to collect fees. Under the current playbook, there is no credible path back to relevance.



Let Pacific Booker's shareholders choose a better path

- Evaluate the premium on offer, not the emotion around an unsolicited bid.
- Recognize that Morrison needs a reset, not another decade of stasis.
- Give shareholders liquidity, market relevance and continued upside inside a better-positioned company.
- Encourage constructive engagement rather than reflexive entrenchment.

A premium today. A stronger platform tomorrow. A credible district-scale reset for Morrison.

Tender Your Shares Before July 29, 2026

www.PacificBookerShareholders.com

Shorecrest

1-888-637-5789
(North American Toll-Free Number)

647-931-7454
(Outside North America)

Email: contact@shorecrestgroup.com

**Reach out to us:
We want to talk to you**

Anthony Moreau, CEO American Eagle
Amoreau@AmericanEagleGold.ca
(416) 644-1567

The background of the slide is an aerial photograph of a rugged, mountainous landscape. The terrain is characterized by sharp ridges and deep valleys. The color palette is a gradient, starting with a cool blue on the left side and transitioning through green and yellow to a warm orange on the right side. The word "APPENDIX" is centered in the middle of the image in a bold, orange-red font.

APPENDIX

American Eagle Overview

Key Metrics

TSX Venture Exchange / OTCQB	AE / AMEGF
Shares Outstanding	202M
Warrants and Options	19M
Share Price (04/13/2026)	\$1.25
Basic Market Capitalization	\$253M ¹
Cash	\$55M
Insiders and Strategics	53%

1-Year Share Price Performance – AE



Strategic Partnership With South32



19.9% Strategic Equity Shareholder

Strategic Partnership With Teck



12.9% Strategic Equity Shareholder

Eric Sprott

9.5% Equity Shareholder

¹Based on current share price

Management, Board & Advisors



Anthony Moreau

CEO & Director

- 14 years of experience in the mining industry
- Iamgold in Business Development.
- YMP Toronto and co-founder of the YMP Scholarship Fund.



Neil Prowse

Vice President, Exploration

- 15 years of experience in exploration in BC.
- Managed over 100,000m of drilling.
- Oversees drilling and technical team at NAK.



Charlie Greig

Lead Technical Advisor

- 40 years of experience in exploration globally.
- Recent success includes GT Gold / Saddle North.
- Oversees technical team and geological progress.



Stephen Stewart

Chairman

- Founder of Ore Group.
- 20 years of experience in the resource + finance industries.
- Fund raising, M&A, resource exploration and development.



Joel Friedman

CFO

- Over 10+ years' experience in the mining industry.
- Held senior roles at Banro Corporation and Primero Mining Corporation.



Nickolas Dudek

Technical Advisor

- 10 years of experience in exploration.
- Part of the GT Gold/Saddle Discovery.
- Supports the team with geo-statistical, -chemical, and -logical interpretations and models.



James Sykes

Director

- 15 years of experience in uranium exploration and discovery.
- Involved with NexGen's "Arrow", Hathor's "Roughrider", Denison's "Gryphon" and most recently Baseload's "ACKIO" discoveries.
- Director of Geiger Energy, Auriginal Mining, UraEx.



Gord Stothart

Director

- 40 years of experience in mining operations and project development.
- Former COO and CEO of IAMGOLD.



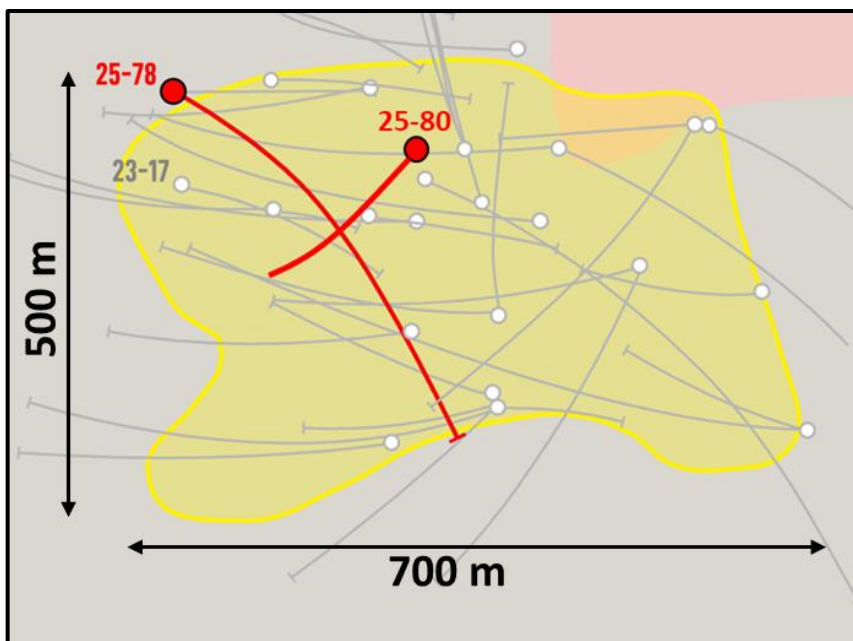
Michael Mansfield

Director

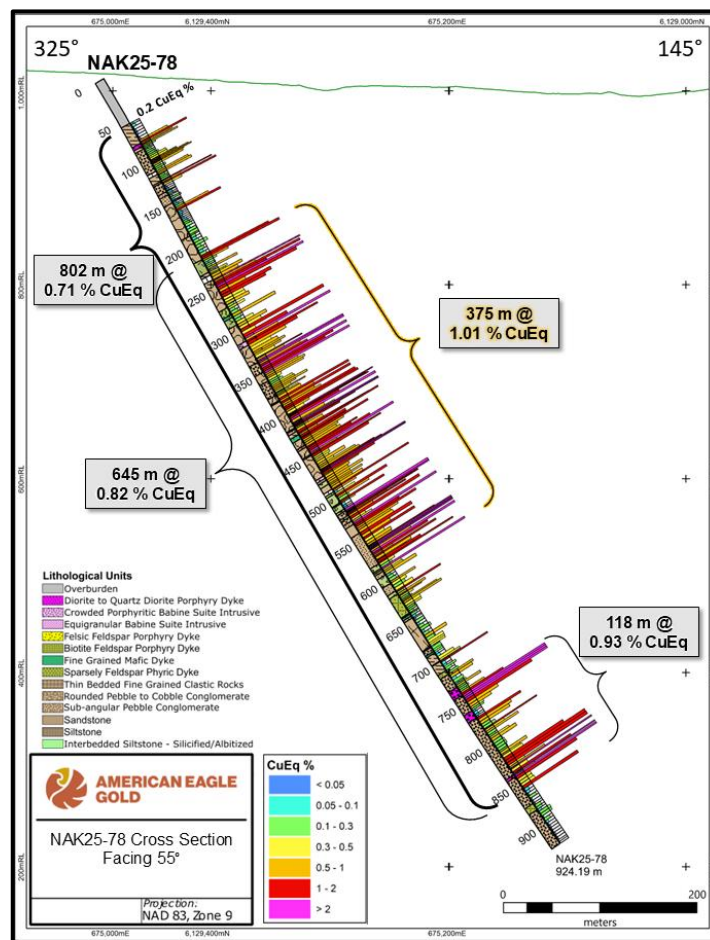
- 20+ years in the Canadian venture market; completed 100+ CPC transactions and financings.
- Director, advisor and investor across numerous public and private companies.

Proving Out the South Zone

- High-grade core with mineralization extending in multiple directions.
- Continuity from gold-rich, near-surface mineralization to the east to high-grade zone to the west.

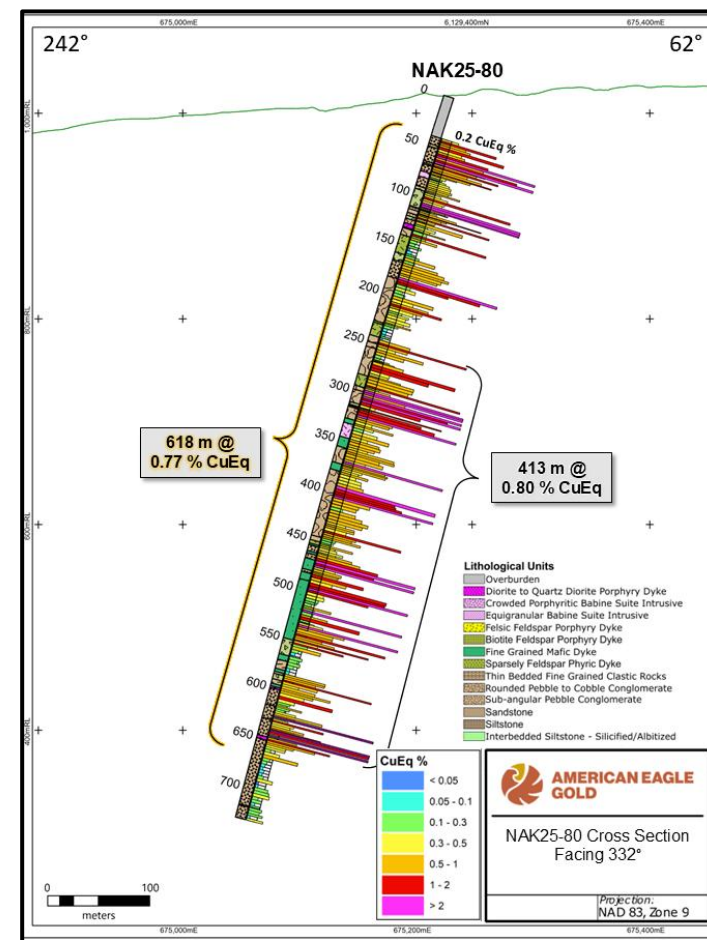


802 metres of 0.71% CuEq



News Release 01/26/26

618 metres of 0.77% CuEq

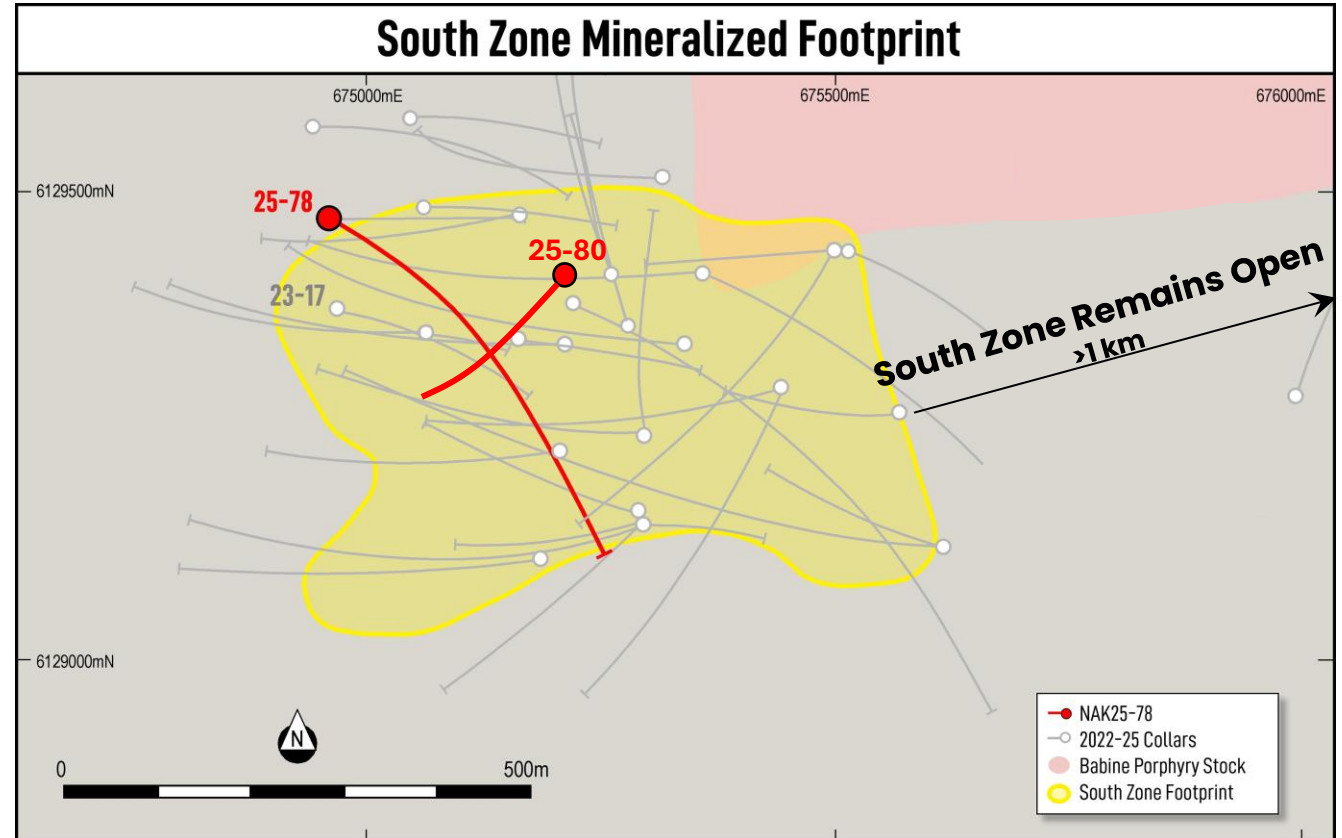


News Release 02/27/26

South Zone: A Significant Exploration Discovery

- 700m long x 500m wide x 800m deep and growing.
- Potential future high-grade starter pit.
- Multiple long, high-grade intervals from near surface in the South Zone:

NR Ref.	Hole	CuEq	Interval (m)	From (m)
02/27/26	25-80	0.77%	618	41
01/26/26	25-78	0.71%	802	54
07/23/26	25-41	0.50%	644	17
01/14/25	24-31	0.78%	407	33
08/20/24	24-19	0.55%	195	44
01/08/24	23-17	0.74%	606	99
09/19/23	23-11	0.58%	541	46
08/09/23	23-08	0.50%	776	26
12/05/22	22-02	0.63%	301	28
11/07/22	22-01	0.59%	302	30



Important cautionary information

FORWARD LOOKING STATEMENT

This presentation contains forward-looking statements and forward-looking information within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, contained in this presentation that address activities, events, or developments that American Eagle Gold Corp. (the "Company") believes, expects, or anticipates will or may occur in the future are forward-looking statements. Forward-looking statements are generally identifiable by use of the words "may," "will," "should," "continue," "expect," "anticipate," "estimate," "believe," "intend," "plan," "project," "target," "potential," or the negative of these words or other variations on these words or comparable terminology.

Forward-looking statements in this presentation include, but are not limited to, statements regarding:

- the anticipated timing, scope, and results of the Company's 2026–2027 drill program at the NAK project, including the number of meters to be drilled, the number of drill rigs to be deployed, and the anticipated commencement and completion of the drill season;
- the anticipated timing and results of assay results and other news releases;
- the Company's plans to commence a mineral resource estimate ("MRE") and preliminary economic assessment ("PEA") in 2027;
- the potential size, scale, grade, and economic viability of the NAK project, including any references to conceptual exploration targets;
- the Company's strategy and business plans, including its relationship with strategic investors; and
- the Company's cash position, anticipated use of proceeds, and sufficiency of funding to execute its exploration program.

Forward-looking statements are based on assumptions that may prove to be incorrect, including, but not limited to, assumptions regarding:

- the Company's ability to execute its planned drill program on time and within budget;
- the availability and cost of drilling equipment, labor, and supplies;
- the receipt of all necessary permits, licenses, and regulatory approvals;
- the maintenance of the Company's Exploration Agreement with the Lake Babine Nation and continued community support;
- general economic, financial, market, and business conditions;
- metal prices, including copper and gold, and demand for minerals;
- the Company's ability to raise additional capital, if required; and
- the accuracy of the Company's geological interpretations and exploration models.

Forward-looking statements involve known and unknown risks, uncertainties, and other factors that may cause actual results, performance, or achievements to differ materially from those expressed or implied by the forward-looking statements, including, but not limited to:

- risks inherent in mineral exploration and development, including the risk that exploration may not result in the delineation of mineral resources;
- uncertainties relating to the interpretation of drill results and geological data;
- the possibility that future exploration results will not be consistent with the Company's expectations;
- risks associated with First Nations relations, including the risk that required consents may not be maintained or renewed;
- fluctuations in commodity prices and currency exchange rates;
- risks related to obtaining and maintaining necessary permits and governmental approvals;
- environmental risks and regulatory changes;

Important cautionary information

- risks related to the Company's limited operating history and the NAK project's early stage of development;
- the potential for delays in exploration or development activities;
- uncertainties related to the availability and cost of additional financing;
- risks associated with the Company's dependence on key management personnel;
- risks related to title to the Company's mineral properties; and
- other risks disclosed in the Company's public filings on SEDAR+ at www.sedarplus.com.

Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions, or expectations upon which they are based will occur. Forward-looking statements contained in this presentation speak only as of the date of this presentation (April 1, 2026). Except as required by applicable securities laws, the Company disclaims any obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

Cautionary Statement Regarding Historical Estimates

This presentation contains references to historical estimates of mineral resources at the NAK project. The reader is cautioned that the Company has not undertaken any independent investigation of the dimensions, quantity, or grade of the mineralization referred to in historical estimates. This historical data should not be relied upon. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves, and the Company is not treating the historical estimate as current mineral resources or mineral reserves. The Company views this historical data as a conceptual indication of the potential size and grade of deposits in the area, and this data is relevant to ongoing exploration efforts. In view of when the resources were estimated and the differences in metal price and operating costs prevailing at the time, the Company does not consider the historical resources to be compliant with the requirements of NI 43-101.

Certain information in this presentation references potential tonnage and grade of conceptual exploration targets at the NAK project. The potential quantity and grade of these targets are conceptual in nature. There has been insufficient exploration to define a mineral resource, and it is uncertain if further exploration will result in the target being delineated as a mineral resource. The Company only considers these targets to be an indication of the presence of mineralization on the property and of the potential of the property to host an economic deposit at this time. No one should consider these targets as mineral resources. Specific references in this presentation to the scale or tonnage potential of the NAK project (including open-pit concepts) are conceptual exploration targets only and are subject to the foregoing cautionary statement.

Qualified Person

The technical information contained in this presentation has been reviewed and approved by Mark Bradley, P.Geo, who is a Qualified Person as defined in National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*.

Currency

All currency amounts in this presentation are expressed in Canadian dollars ("CAD") unless otherwise stated.

No Offer of Securities

This presentation does not constitute an offer to sell or a solicitation of an offer to buy any securities of the Company. No securities regulatory authority has expressed an opinion about, or passed upon the merits of, the securities referenced herein. Any representation to the contrary is an offence.

This presentation should be read in conjunction with the Company's public filings available on SEDAR+ at www.sedarplus.com, including the Company's most recent management's discussion and analysis and annual financial statements, which contain a comprehensive discussion of risk factors applicable to the Company and the NAK project.