

**EXPLORING FOR
TIER 1 DEPOSITS
in MINING FRIENDLY
JURISDICTIONS**



AMERICAN EAGLE GOLD



December Corporate Presentation

AE TSXV

Forward Looking Statements

WE ARE IN THE MINERAL EXPLORATION AND DEVELOPMENT BUSINESS. IT IS INHERENTLY RISKY, AND ALL INVESTORS SHOULD BE KEENLY AWARE OF THIS

This presentation contains forward-looking statements. All statements, other than of historical fact, that address activities, events or developments that American Eagle Gold Inc. believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding the estimation of mineral resources, exploration results, potential mineralization, potential mineral resources and mineral reserves) 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” or “project” or the negative of these words or other variations on these words or comparable terminology. Forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond American Eagle Gold Inc.’s ability to control or predict, that may cause the actual results of the project to differ materially from those discussed in the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, without limitation, failure to establish estimated mineral resources, the possibility that future exploration results will not be consistent with American Eagle Gold Inc.’s expectations, changes in world gold markets and other risks disclosed to the Canadian provincial securities regulatory authorities. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, American Eagle Gold Inc. disclaims any intent or obligation to update any forward-looking statement.

CAUTIONARY STATEMENT REGARDING HISTORICAL RESOURCES

The reader is cautioned that American Eagle Gold Inc. has not undertaken any independent investigation of the dimensions, quantity or grade of the mineralization referred to above, therefore this historical data should not be relied upon. American Eagle Gold Inc. 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 compared to today.

American Eagle Gold Inc. does not consider the resources to be compliant with respect to requirements of NI43-101. American Eagle Gold Inc. does not treat any of the historical resources as Current mineral resources or mineral reserves .

The technical information contained in this American Eagle Gold Inc Presentation has been reviewed and approved by Charles Beaudry, P.Geo, Director of American Eagle Gold Inc, who is a Qualified Person as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Projects." All currency numbers are in \$CAD unless otherwise stated.

*Note on Conceptual Exploration Targets: The potential tonnage and grade of these targets are conceptual in nature. There has been insufficient exploration to define them as mineral resources and it is uncertain if further exploration will result in the targets being delineated as mineral resources. American Eagle Gold Inc only considers these targets to be an indication of the presence of mineralization on the property and of the potential of property to host an economic deposit at this time. American Eagle Gold Inc advises that no one should consider these targets as mineral resources.

About AMERICAN EAGLE GOLD (AE:TSXV)

Flagship asset is Golden Gate

– adjacent to Barrick's 15Moz Goldrush Deposit

Targeting a **high grade, tier 1,** deposit on the Cortez Trend

Golden Gate is the amongst **the last underexplored property in the Cortez Trend**

Nevada, USA



Exploration Team has a track record of discoveries in the region

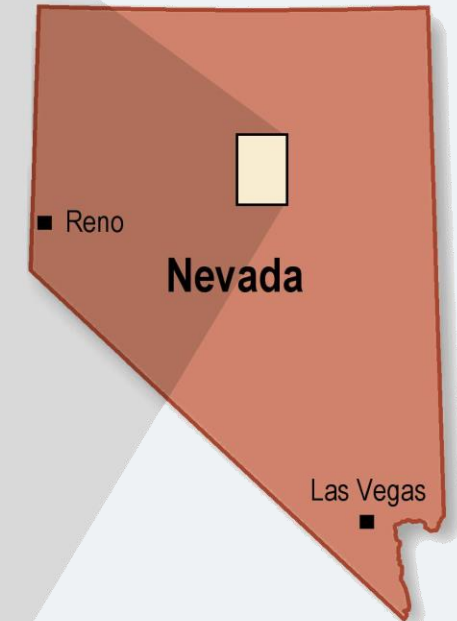
Fully Funded for 2021 drill campaign

Drilling **Underway**

Location | **People** | **Drilling**

Nevada | World Class Mining Jurisdiction

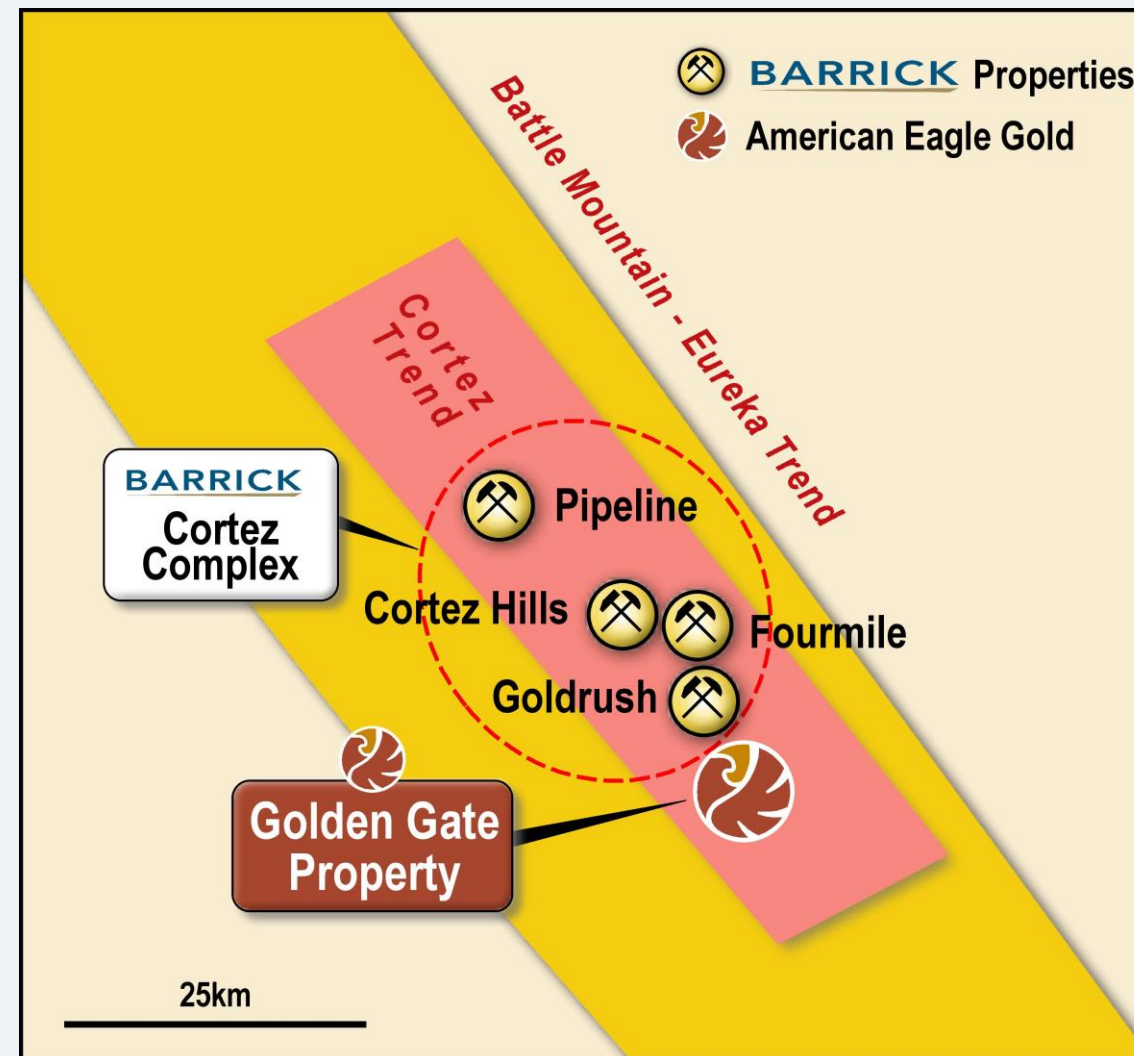
- Fraser Institute's [#1 Mining Jurisdiction](#)
- Home to Barrick & Newmont
- Nevada Annual Gold production: 7.1Moz over last 25 years
- Ultra high-grade underground mines
- Large open pit 'Carlin-type' deposits
- Quick permitting processes
- Excellent access & mining infrastructure
- Strong mining workforce



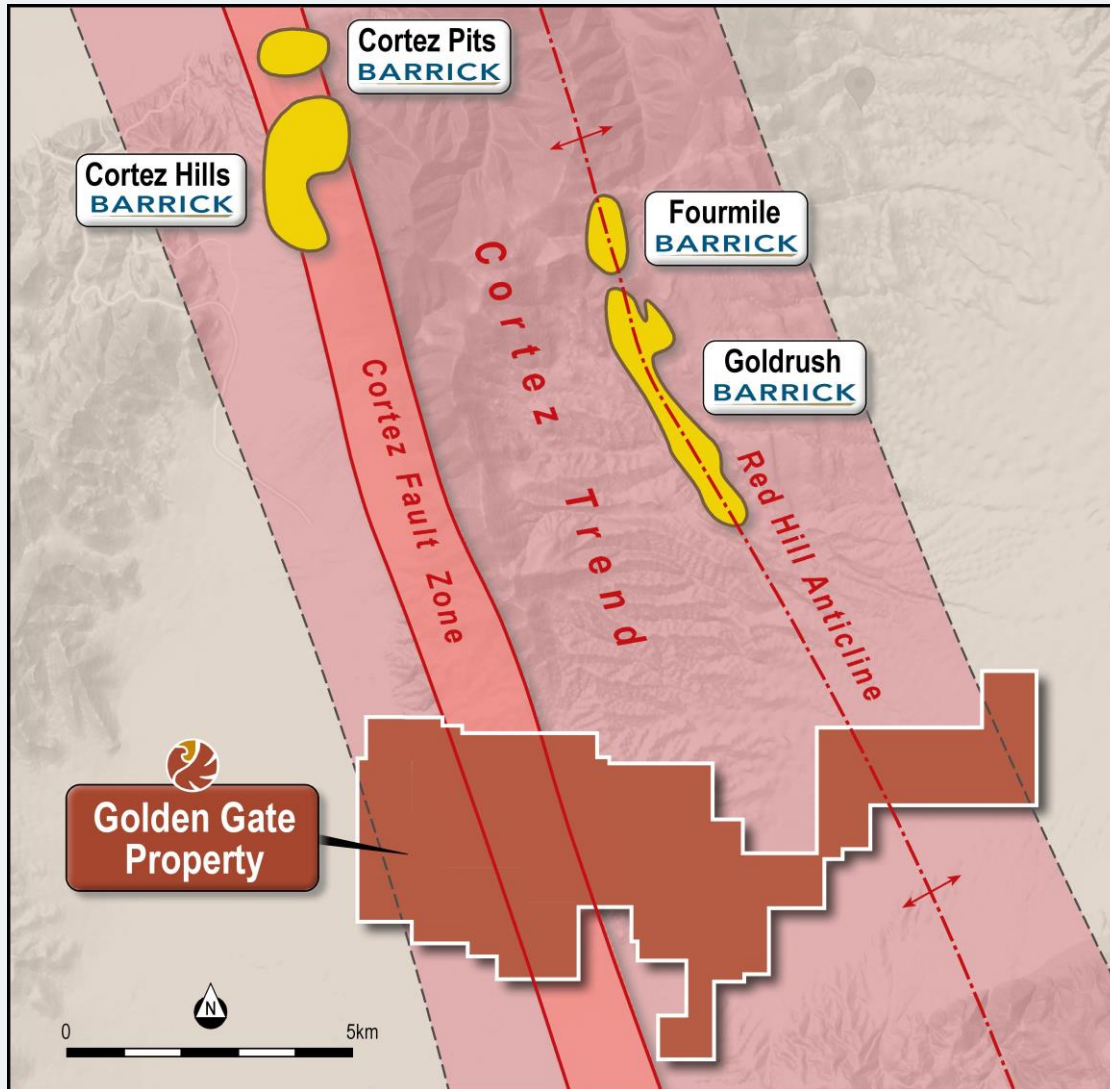
 **BARRICK** properties
 **American Eagle Gold**

About THE GOLDEN GATE PROJECT

- **Carlin-style gold prospect**
 - Large, underground gold system hosted in lower plate rocks
- **On trend with Barrick's Gold Rush and Cortez Hills Deposits**
- Adjacent to Barrick Gold's **Cortez Complex**
- Cortez Complex's **three major deposits with > 10Moz**
 - Pipeline (1991)
 - Cortez Hills (2002)
 - Goldrush (2011)
- Golden Gate is **7,574 acres comprised of 111 claims** with road access



Differentiating Factor #1: Along Trend of Four Tier 1 Deposits Next Door



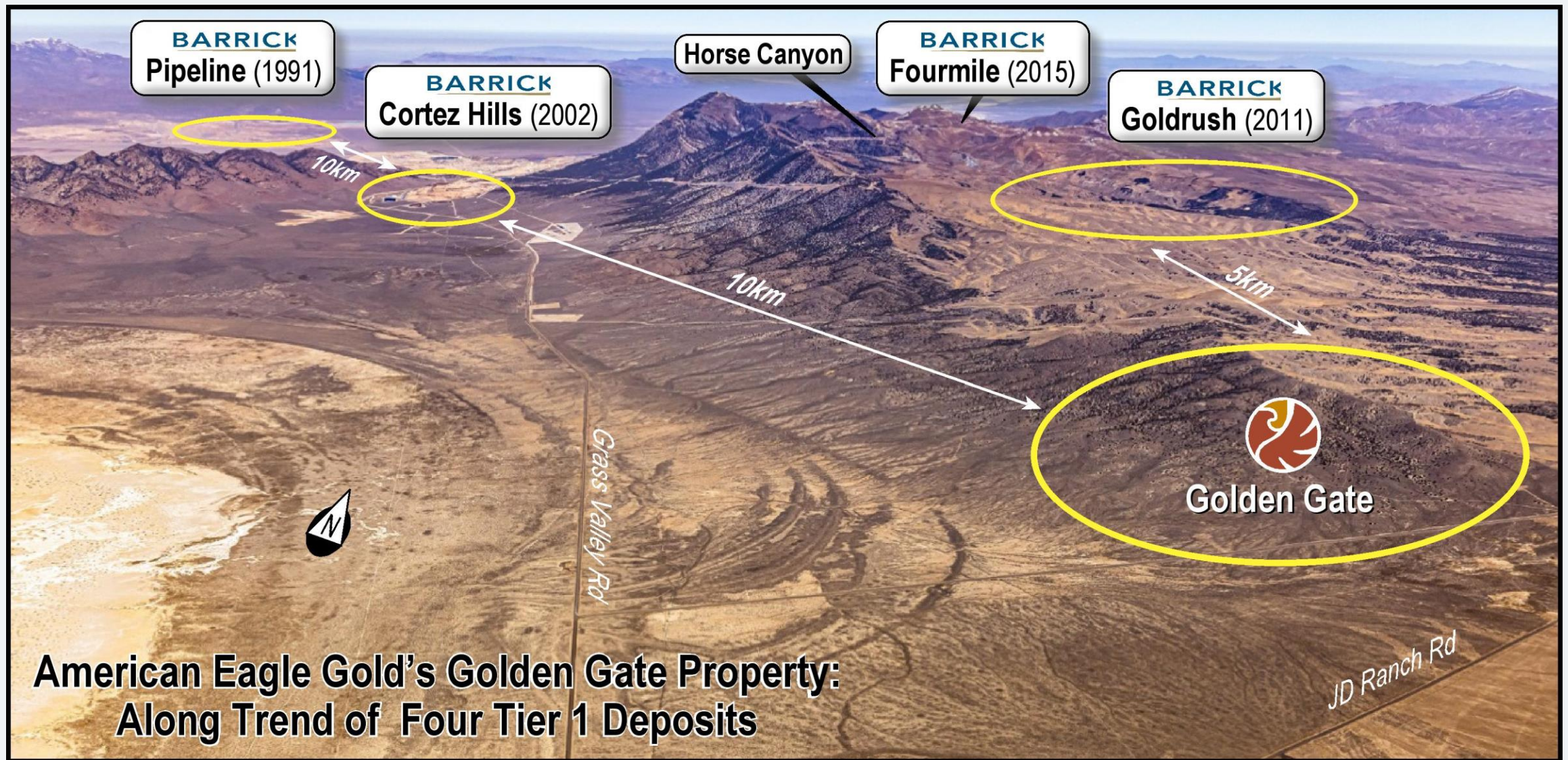
CORTEZ HILLS

- Tier 1 Asset
- Discovered in 2002
- 15 million ounces @ 4.1g/t Au
- 799K ounces of gold produced in 2020
- 10km North of Golden Gate

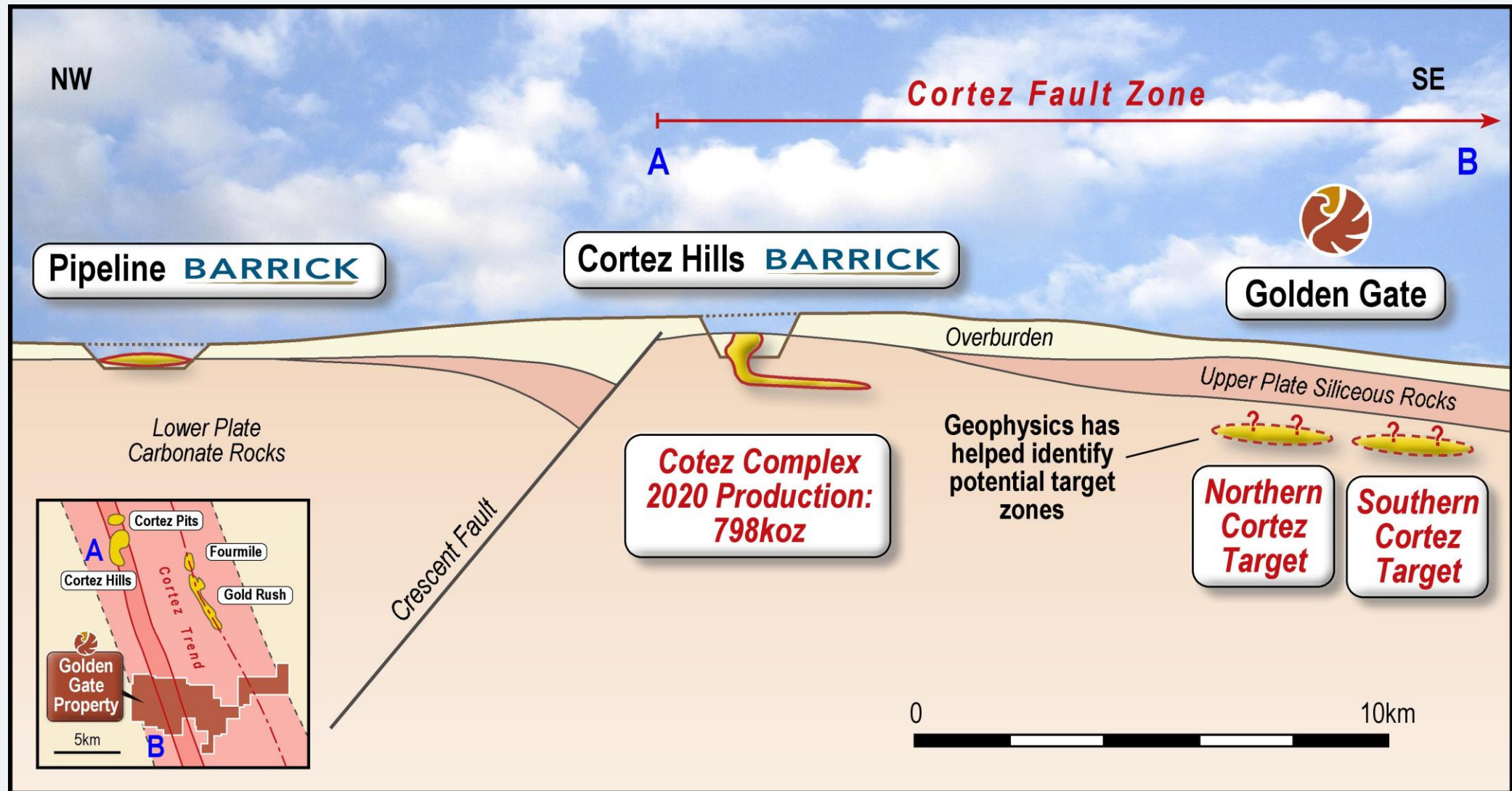
GOLDRUSH

- Tier 1 Asset
- Discovered in 2011
- 2021 Commencing Commercial Production
- 14.9 million ounces @ 9.4g/t Au
- 11/06/20: FM20-169D drill hole yielded 9.6m @ 80.1g/t
- 5km North of Golden Gate

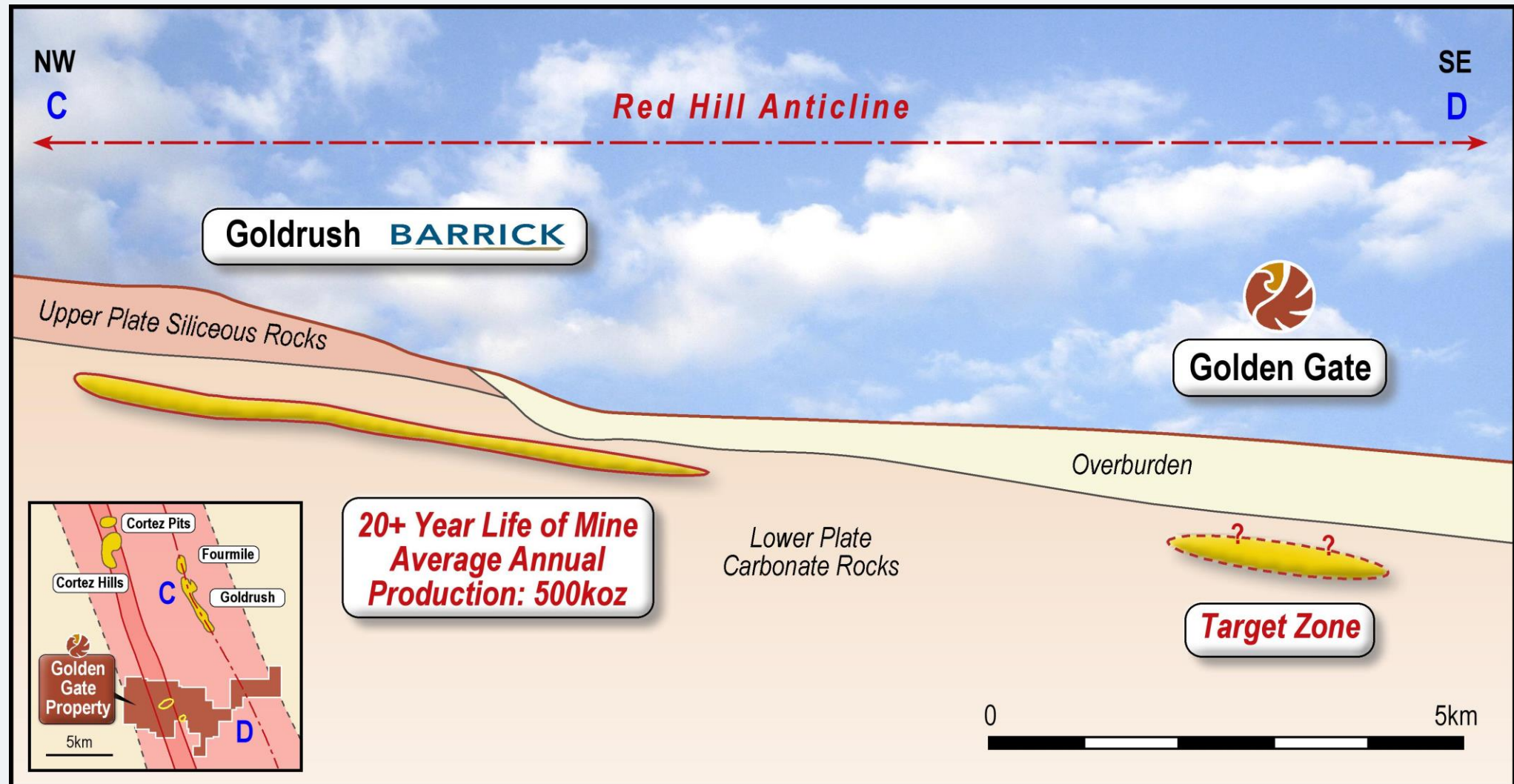
Golden Gate: The Next Great Cortez Discovery?



Cortez Fault Zone LONG SECTION | Golden Gate Drill Targets



Red Hill Anticline LONG SECTION | Golden Gate Drill Targets



Project History | ENORMOUS EXPLORATION POTENTIAL AT DEPTH

- Property has **not been properly explored since the discovery of Gold Rush**
- **Gold Rush Discovery in 2011** has increased understanding of underground geology in the area.
- Previous owners lacked the budget and expertise
- Few historical drill holes into lower plate
- Majority of exploration was in search of near surface deposit using surveys, trenching, shallow holes
- **Large underground deposit** is believed to be underground, in the lower plate rocks



Differentiating Factor #2: The Exploration Geologist

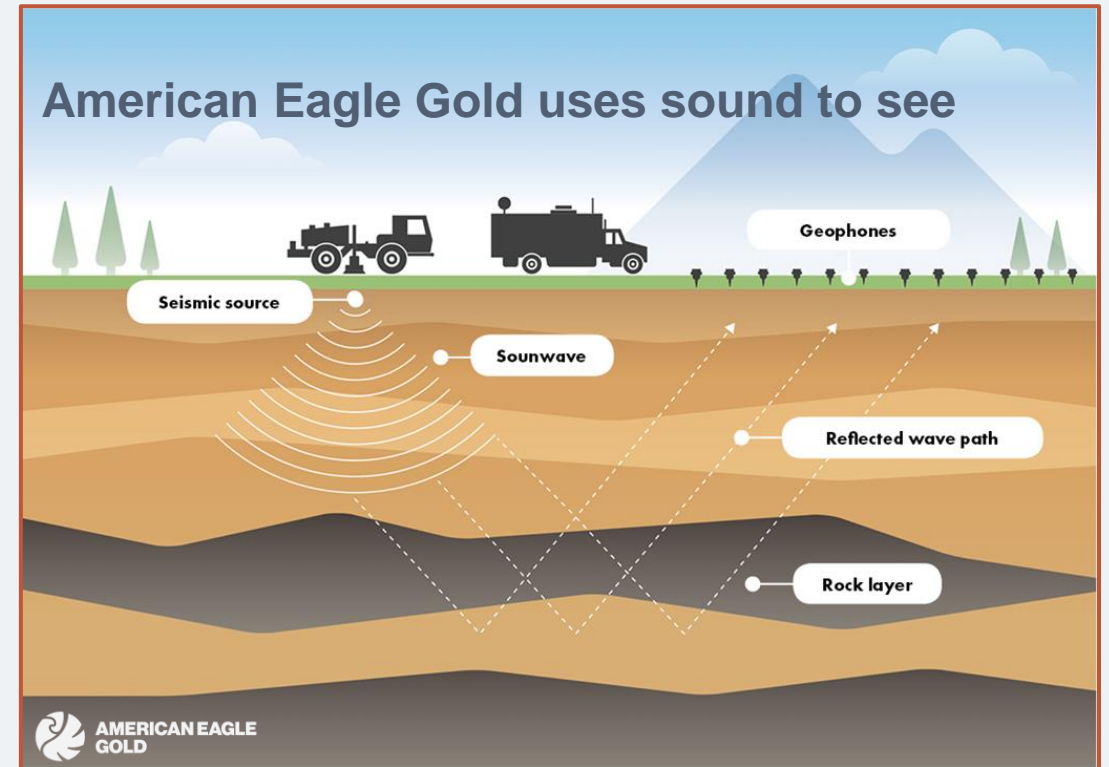


Mark Bradley, B.Sc., M.Sc., P.Geo., V.P. Exploration

- 35 years of experience in the mining sector
- Cortez project team leader during Barrick's discovery of Goldrush, then chief exploration geologist at Cortez
- World expert in Carlin Type Deposits
- PDAC's 2014 winner of Thayer Lindsley Award for International Mineral Discoveries

April – August Field Exploration Work

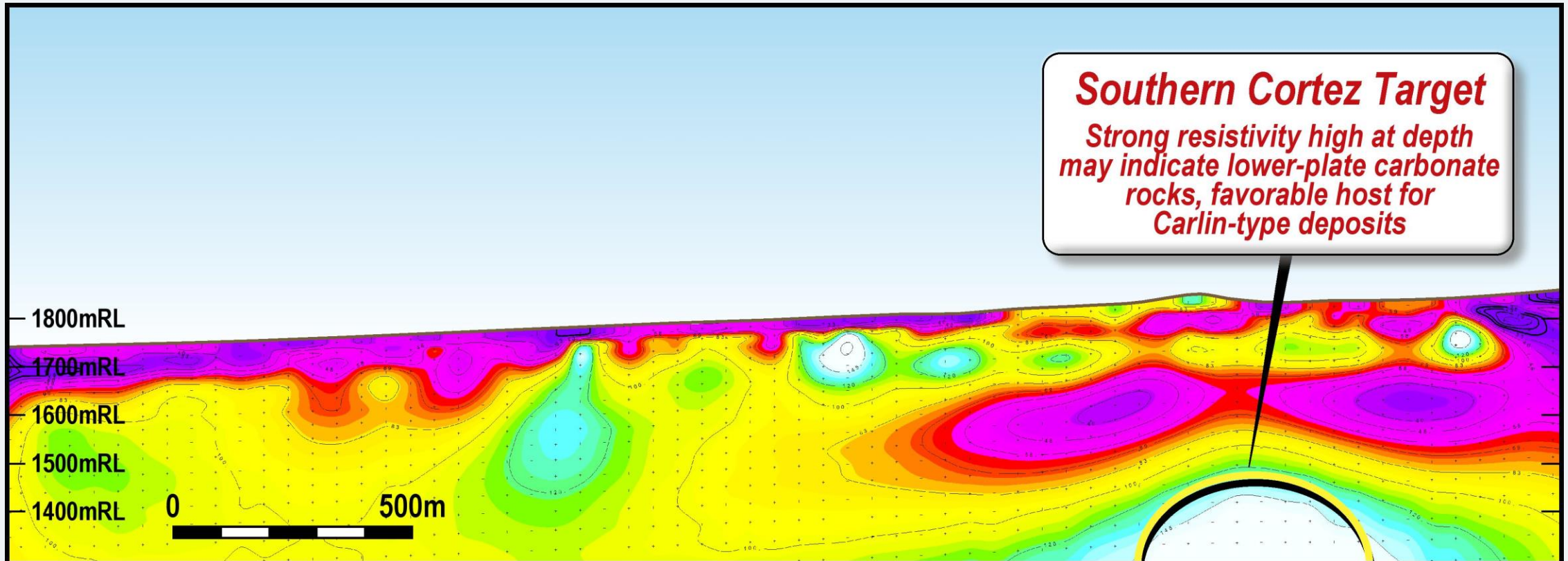
- Field exploration program utilized surface geology/geochemistry and geophysical data
- Geochemistry used to measure the concentration of elements contained in the ground
- Geophysical Surveys help geologists create an underground map of the ground
- CSAMT and Seismic provide information to find the best drill targets
- CSAMT shows the type of rocks underground
 - scans frequencies in the ground
- Seismic shows the structure of the rocks
 - Uses sound imaging to take an X-Ray of the ground



Onshore seismic surveys use specialised trucks that carry a heavy plate that is vibrated to generate a seismic signal and a series of geophones laid out on the ground to record the returning sound waves for later analysis.

Southern Cortez Target - CSAMT Results

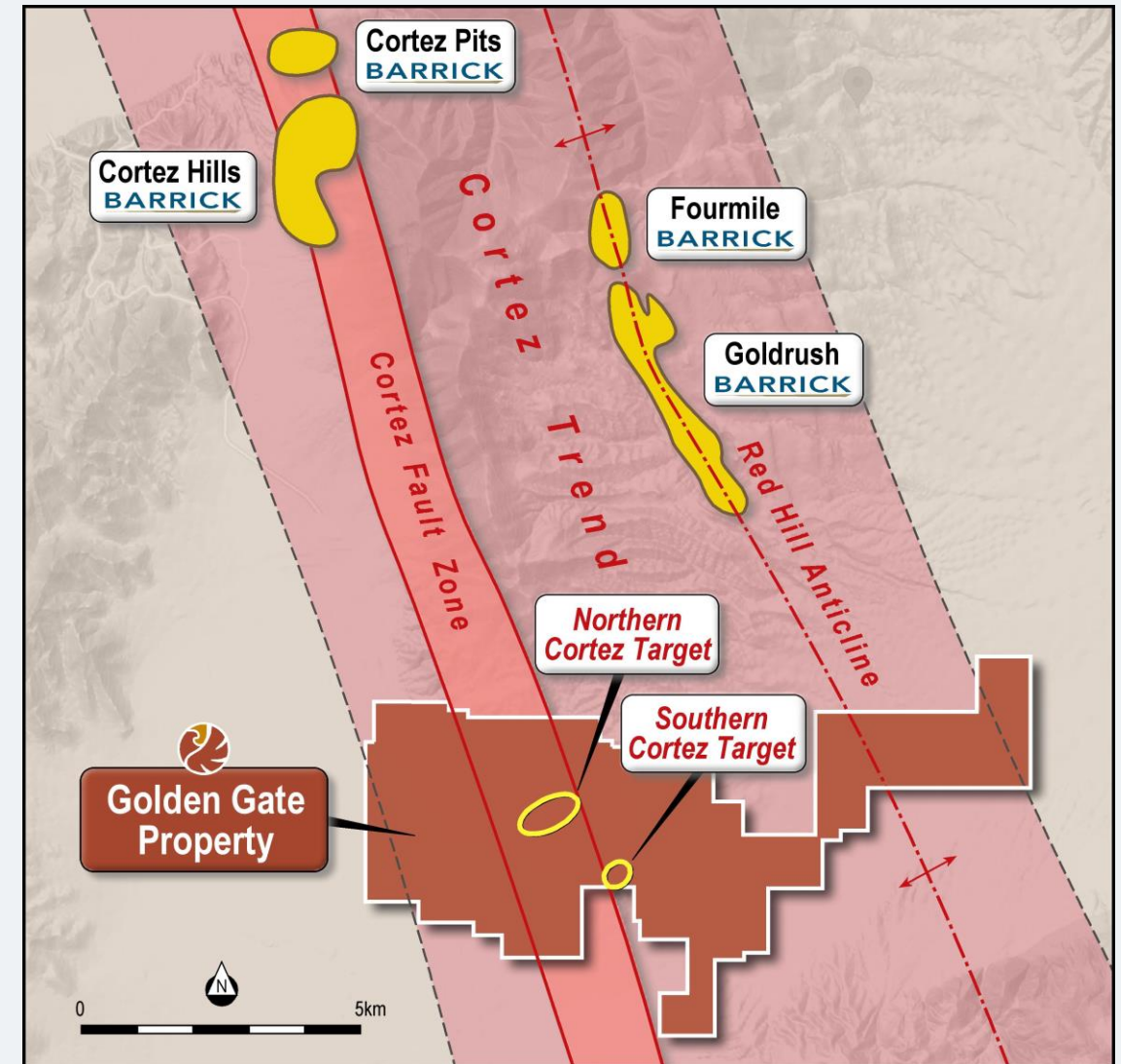
Sizable and 'rooted' untested drill target shows high resistivity characteristic of lower plate carbonate rocks. These are the same rocks that host Barrick's Goldrush and Cortez Hills deposits next-door.



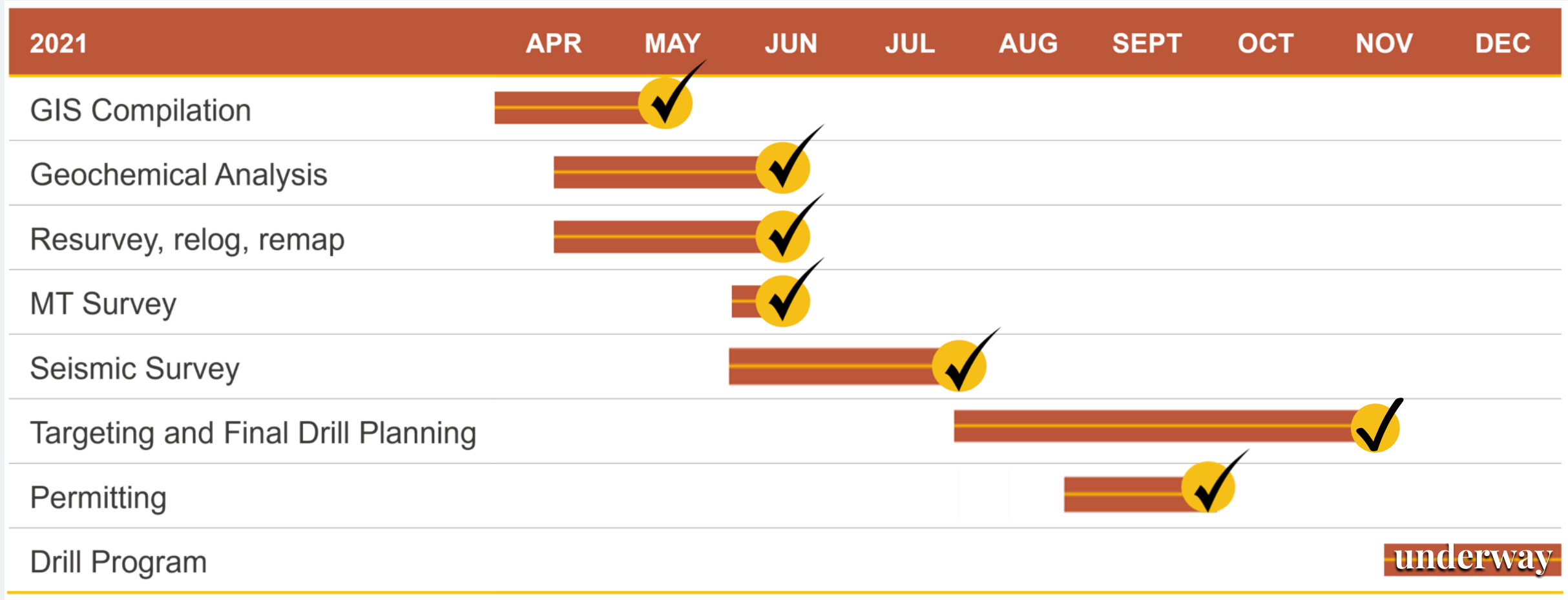
CSAMT survey suggests that some of the deformation seen in seismic data may impact lower-plate rocks

Golden Gate Target Drill Target Zones | On Trend with Cortez Hills

- Field exploration program utilized surface geology/geochemistry and geophysical data
- Initial program will focus on two main areas of interest: Northern Cortez and Southern Cortez Target
- Drilling will test lower-plate carbonate rocks adjacent to the Cortez Fault zone in search for an orebody similar to Goldrush and Cortez Hills
- Next round of drilling will be on Red Hill Anticline and other targets on Cortez Fault Zone



2021 GOLDEN GATE EXPLORATION PLAN | DRILLING UNDERWAY



Fall Drill Campaign | Drilling Underway

- Exploration will focus on intersecting lower plate rocks, structures and alteration indicating the presence of a Carlin-type system
- Initial drill program 3-4 holes totaling ~3,000m in drilling
- Notice of intent was filed on August 17th
- **Permit Approval received in mid September**
- **Major Drilling hired as drill contractor**
- Earthworks and drill pad construction complete
- **Drilling underway**
- Developing a plan to expand drill campaign on the Cortez Fault Zone and Red Hill Anticline



Why Invest in AE | LOCATION, PEOPLE, DRILLING

- World Class property location **attached** and on **trend** to Barrick's future Nevada growth pipeline
- American Eagle Gold has the knowledgebase and experience to find the next Goldrush deposit.
 - Employ world the world renowned expert in **underground Carlin-Type deposits**, Mark Bradley

Upcoming Catalysts

- **Drilling Underway**
- Commencing robust marketing campaign.
 - American Eagle Gold will not be the best kept secret in Nevada for long



INTRODUCING NAK

NAK ACQUISITION | A Data Driven Decision

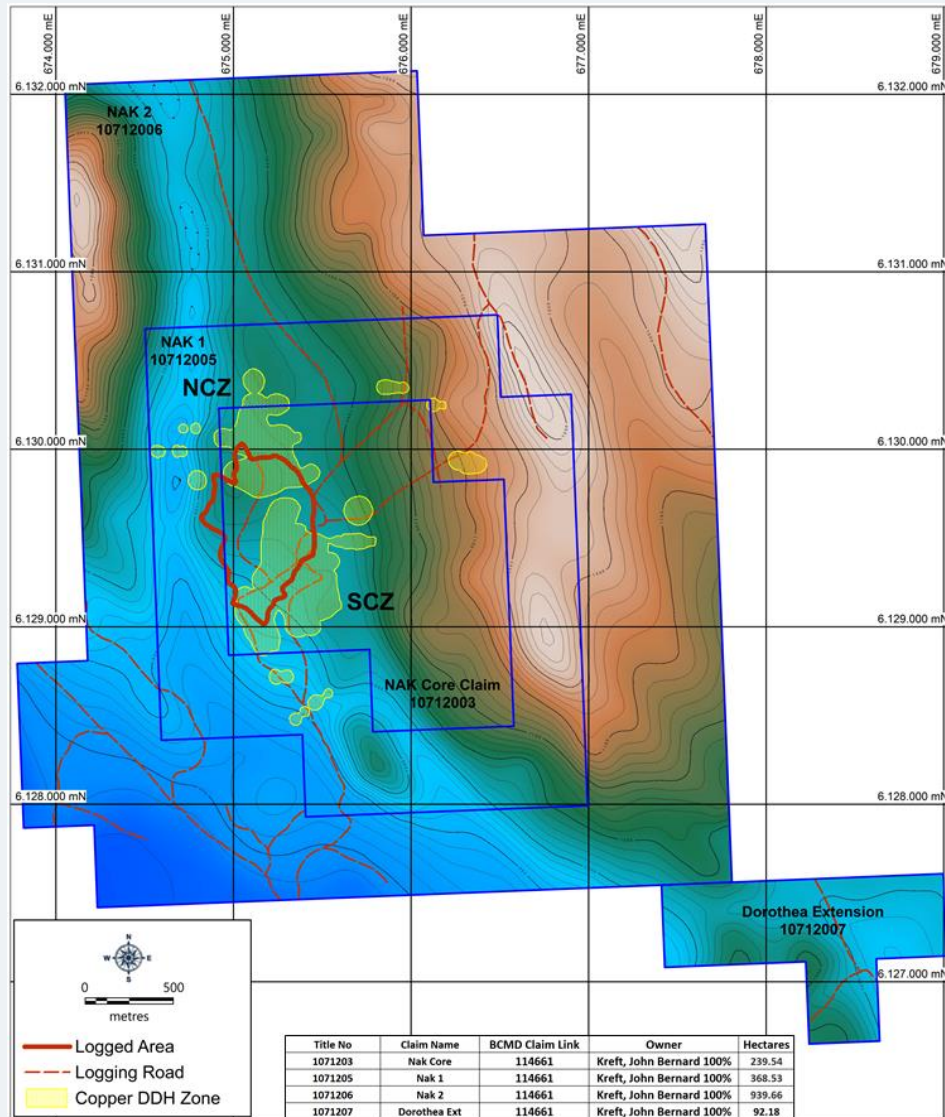
- Opportunity to discover a **robust copper/gold porphyry deposit**
- Fine types of exploration data which include soil geochemistry, IP, ZTEM, magnetics and drill intersections delineate **two significant drill targets**
- **Blue Sky Potential:** Deep drill targets never tested. Historical drilling confined to an average vertical depth of 169m
- Drill targets defined and **permits waiting for approval**
- Exposure to **Copper and Gold**
- Favourable mining jurisdiction of **British Columbia**
- Near term **catalysts:**
 - Maiden 43-101 (2022)
 - Drilling (2022)

NAK PROPERTY | LOCATION & INFRASTRUCTURE



- The NAK copper-gold porphyry deposit occurs within a 4,150 acres within the Stikine Island Arc Terrane, which hosts a large number of copper porphyry deposits in British Columbia
- Excellent infrastructure with logging road access to the property
- Property has been recently logged, providing access for future drilling programs
- Situated at low elevations ranging from 800-1200m which extends the exploration field season to 8-10 months.
- Historical exploration in excess of \$9 million
- All historical data in GIS and has been thoroughly analyzed and vetted

NAK PROPERTY | Key Facts



9,500,000:

Dollars spent on historical exploration

18,475:

Historical metres drilled

2023:

When the claims are to be renewed

6:

previous owners

2:

holes drilled below a vertical depth of 300m

2:

high priority geophysical and geochemical anomalies

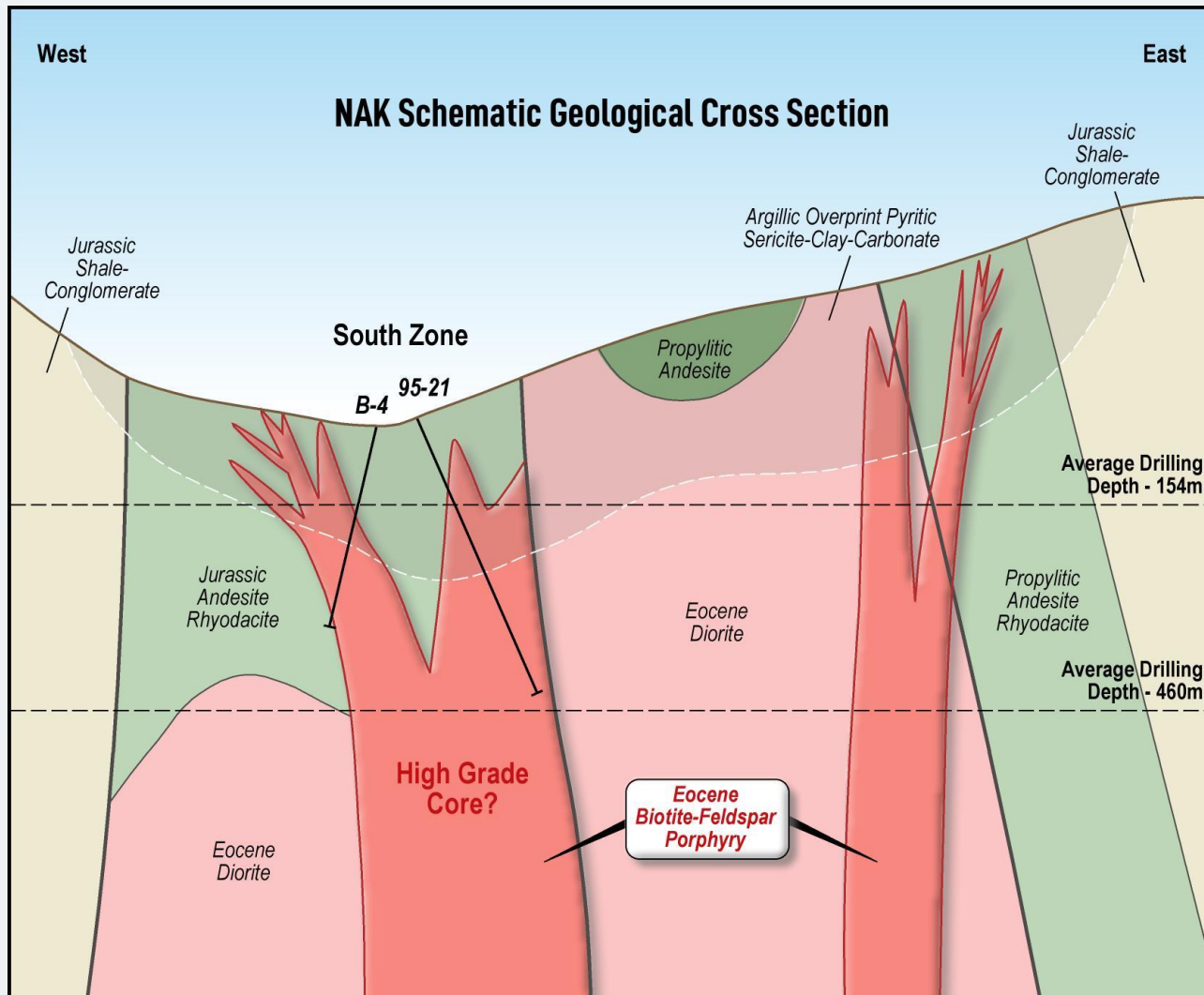
1:

Compelling geophysical signature

0:

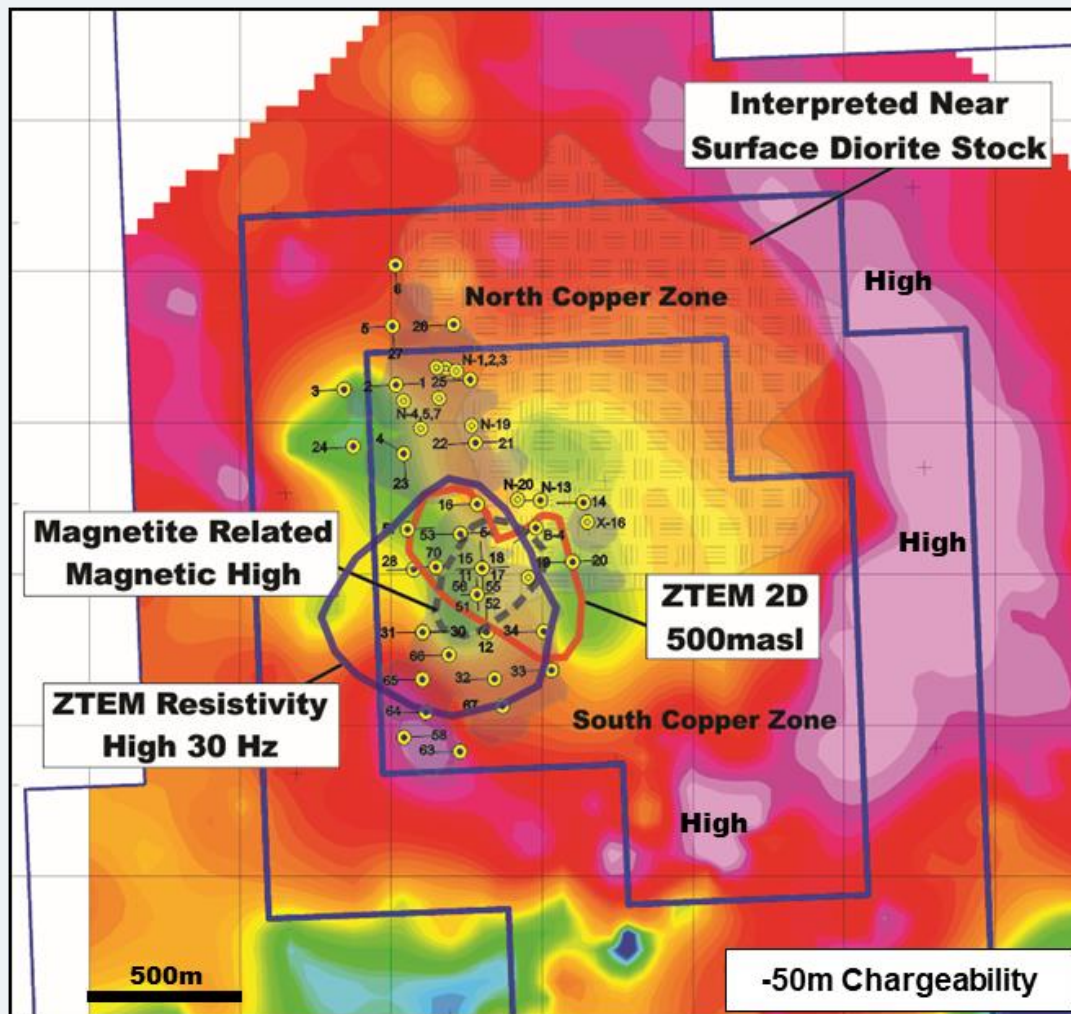
Geophysical drill targets tested

NAK PROPERTY | Mineralization & Alteration



- A total of 105 diamond holes were completed for **18,475m** of drilling in 105 drill holes defined the North (NCZ) and South Copper Zones (SCZ).
- Only 2 holes were drilled **below 300m** vertically.
- The combined **strike length** of the drill indicated copper/gold zones is **1800m in length** and **ranges in width from 500-700m**.
- Mineralization is **open laterally** but more importantly to **depth**.
- Drilling and geophysics demonstrates the NAK porphyry system has a **large mineralized footprint**.
- The goal is to discover a shallow block cave **high grade deposit** located in the extensive zone of copper/gold mineralization

Classic Geophysical Signature for a Copper/Gold Porphyry



NAK property - DCIP interpretation

- The alteration and geochemical footprint is enormous covering an area > of 3.5 km².
- World class copper-gold porphyry deposits such as Red Chris, Grasberg and Cadia share similar geological and geophysical characteristics to the NAK copper porphyry system.
- High grades most often occur in the deeper levels of porphyry deposits. NAK has only 2 holes over 300 metres vertical

COPPER PORPHYRY MODEL | Deposit Analogues

Red Chris (Newcrest) Porphyry Deposit

Strike Length: 300-700m

Width: up to 400-600m

Depth to the Top of High Grade: 700m

OP Resource: 310 Mt @ 0.28 g/t Au & 0.34% Cu

UG Resource: 670 Mt @ 0.40% Cu & 0.46 g/t Au

Alpala (BHP/Newcrest) Porphyry Deposit

Strike Length: 2200m

Width: up to 700m

Depth to the Top of High Grade: 900m

OP Resource: Uneconomic

UG Resource: 2,663 Mt @ 0.37% Cu & 0.25g/t Au

NAK Porphyry System

Cu-Au geochemical footprint measures 1800m x 500-700m and open in 3 directions

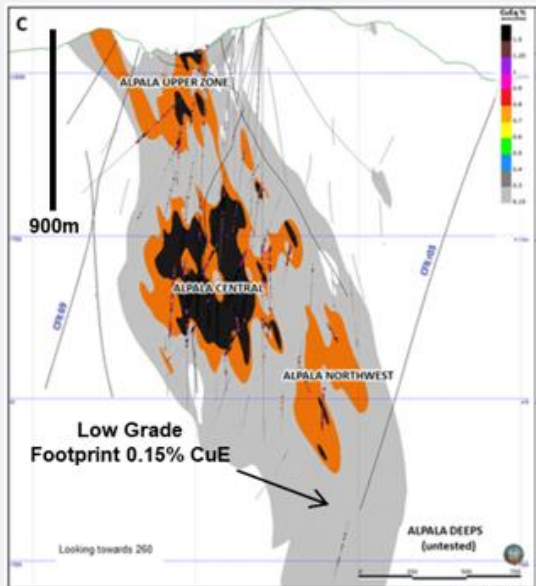
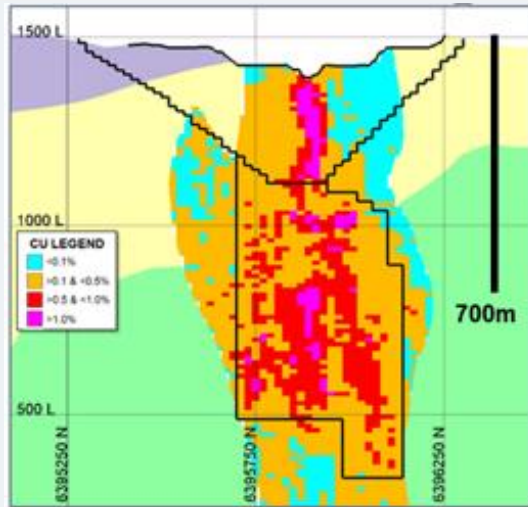
South Copper Zone measured 500 x 500m as defined by a coincident geophysical and geochemical anomaly and the mineralization is open in all directions below a vertical depth of ~ 300m

Low grade copper mineralization (0.20% CuEq) is hosted primarily by older volcanics and sediments defined to vertical depth of 160m and open in all directions

Shallow drilling restricted to the upper argillic and phyllic alteration zones and failed to test the underlying BFP stock represented by coincident magnetic and resistivity highs

North Copper Zone is copper-molybdenum rich, gold poor porphyry represents a different phase of copper mineralization and is open in all directions

Potential 500-600 Mt underground block cave deposit to a vertical depth of 1500m



NAK **EXPLORATION PLAN**



Core pics of DDH B-02 of high grade copper intersection

✓ **Complete** - Geophysics and Field Exploration

✓ **Complete** - Drill plan

Underway - Permitting

Underway - Block Model

2022 - Expanded exploration, including drilling

*The first phase drill program will test high priority geophysical and geochemical anomalies located at NAK



[Video: American Eagle Gold](#)

ANTHONY MOREAU
CEO – American Eagle Gold
amoreau@americaneaglegold.ca

Americaneaglegold.ca

<https://calendly.com/americaneaglegold>