



AMERICAN EAGLE

Canada's Newest Porphyry Discovery

Investor Presentation
Q2 - 2023

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.

NAK Project



AMERICAN EAGLE

- NAK is in the Babine Copper-Gold Porphyry District near Smithers, British Columbia with:
 - Low-cost exploration ☒
 - Road access ☒
 - Exploration camp ☒
 - Site clear-cut by forestry ☒
 - Year-round drilling ☒
 - Access to water ☒
- NAK achieved a 100% success rate hitting high-grade zones at depth and near-surface with roughly 6,000 metres drilled across 7 drill holes.



NAK 2022 Drill Program Highlights

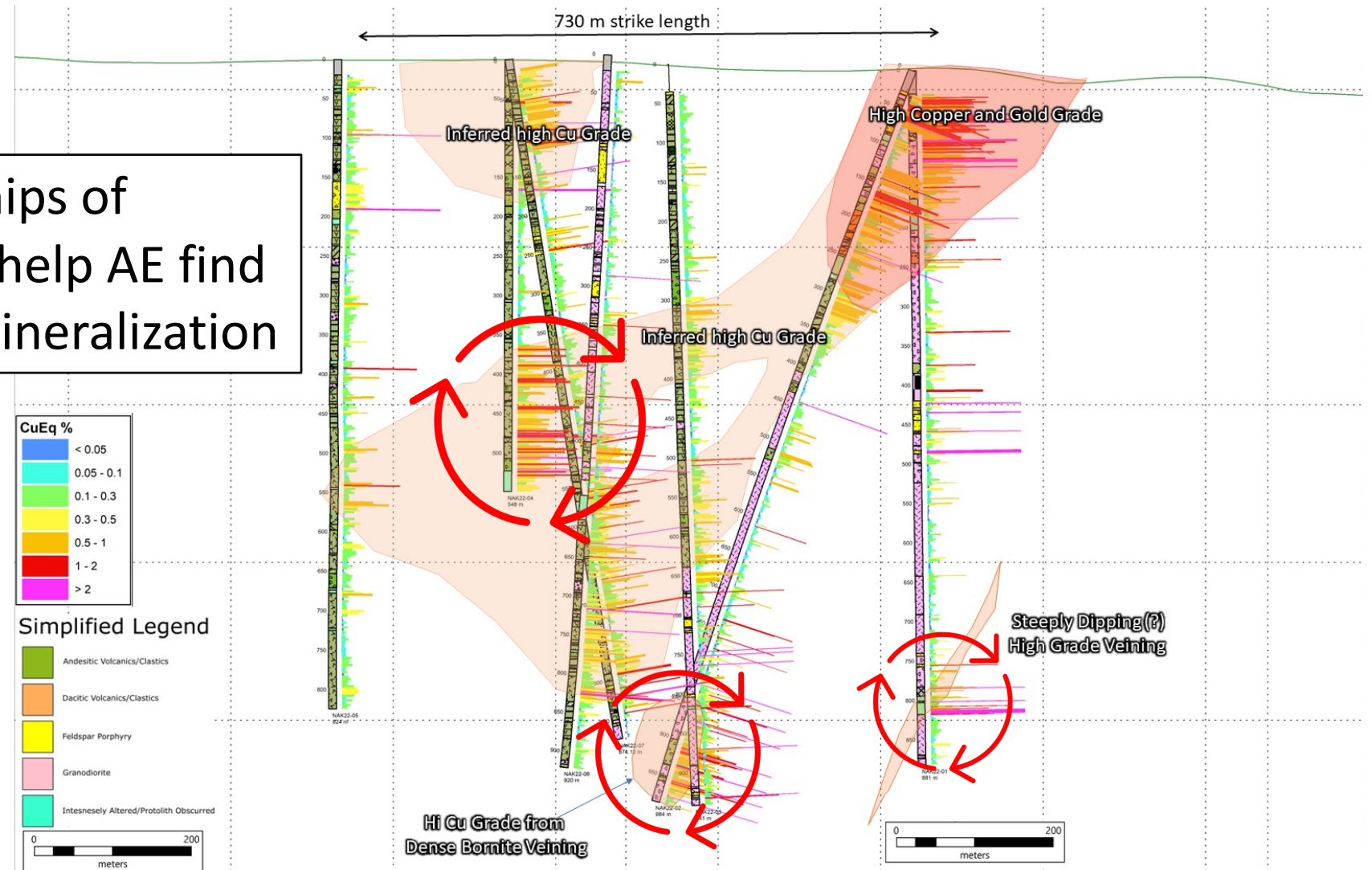
851 m of 0.37% CuEq including <u>126 m of 1.05% CuEq from surface</u>	NAK 22 - 01
956 m of 0.37% CuEq including <u>301 m of 0.61% CuEq from surface</u>	NAK 22 - 02
906 m of 0.21% CuEq including 645 m of 0.24% CuEq	NAK 22 - 03
<u>527 m of 0.45% CuEq including 89 m of 0.98% CuEq</u>	NAK 22 - 04
804 m of 0.20% CuEq	NAK 22 - 05
900 m of 0.22% CuEq including 330 m of 0.38% CuEq	NAK 22 - 06
856 m of 0.30% CuEq including 106 m of 0.53% CuEq from surface	NAK 22 - 07

2023 Exploration Plans – Spring 2023

- 6,000 metres of drilling
- Step out drilling to delineate the true size of this deposit
- Expand and better define the higher-grade deeper zones. 5 x ~850 m
- Expand high-grade surface south gold zone. 3 x ~300 m
- Explore potential satellite deposits with one or two “scout” holes. 1 x ~850 m
- Updated Exploration agreement with Lake Babine Nation
- Expanded Five-Year Drilling Permit

2023 Planning – Targeting High-Grade Source

Determining the relationships of bornite-bearing zones will help AE find the high grade source of mineralization



NAK Property 2023 Drilling

Phase 1 Collar Plan

2023 Drilling Plan

- High-grade Southern zone (starting point)
- Western Bornite zone (next target)
- Southern margin prospective zone (third area)
- High-grade Southern zone (finishing point)

Legend

- 2022 Collars
- 2023 Planned Collars
- Babine Porphyry Stock

Babine Porphyry Stock is a larger area of known lower grade mineralization. Typically, the mineralization of porphyries tend to be offset and on the periphery of the porphyry stock.

High-Grade Deep
Bornite Zone Holes
(~800 m)

NAK22-05

NAK22-04, 07

NAK22-06

NAK22-03

NAK22-01, 02

Southern Margin Prospective Zone
(~800 m)

Near Surface High-Grade
South Zone Expansion
(~300 m)

1000 m

Google Earth

Image © 2023 Maxar Technologies
Image © 2023 Province of British Columbia



Exceptional Near Surface Grades

- Excellent potential for a large, near-surface zone of copper-gold mineralization exceeding the bounds of what was historically delineated.
- Historical drill holes show excellent grades from the surface including:
 - NAK96-55
 - Returned 70 m @ 1.07% CuEq starting from 85 metres
 - NAK95-15
 - Returned 168.5 m @ 0.81% CuEq from surface
- Open to expansion in all directions



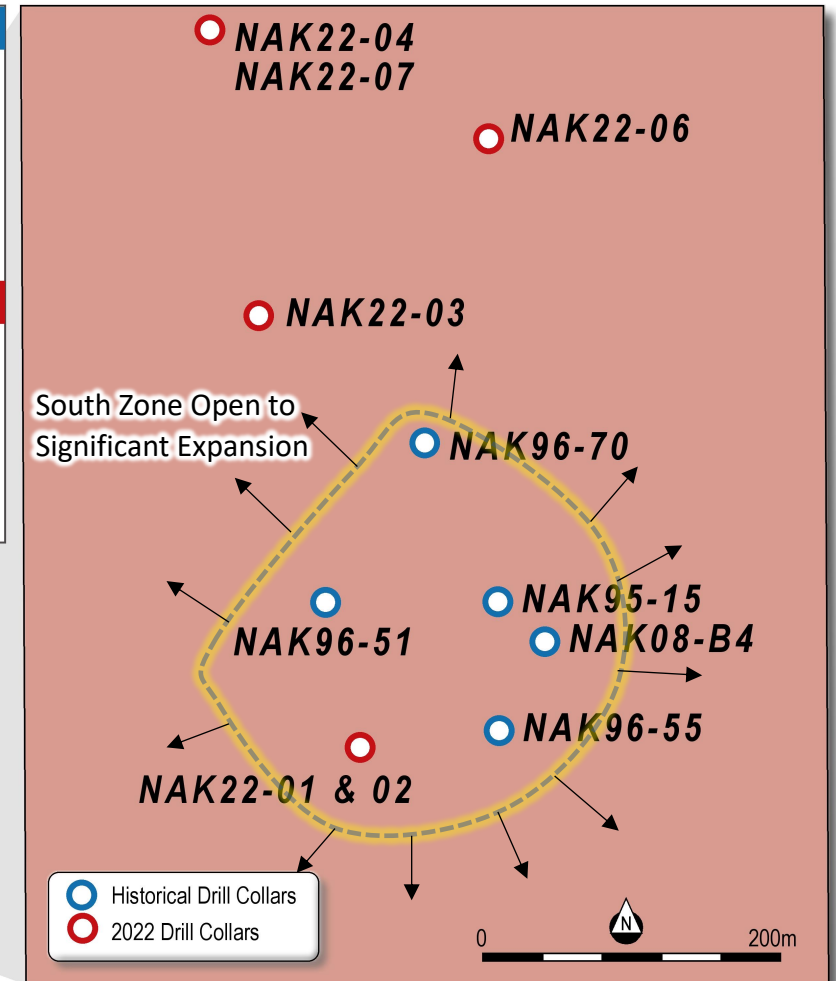
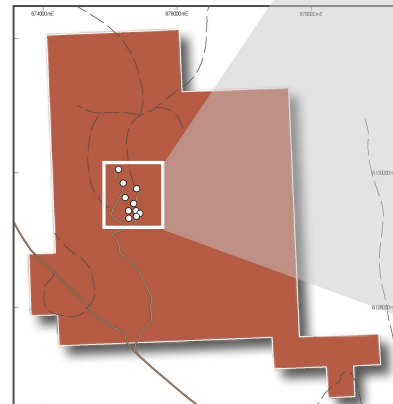
High Grade Surface Mineralization at NAK

Significant South - Zone Historical Drill Intercepts

Hole ID	From (m)	To (m)	Width (m)	Cu Eq%
NAK08-B4	21.00	119.00	98.00	0.56%
NAK95-15	5.50	174.00	168.50	0.81%
NAK96-51	27.40	106.70	79.30	0.66%
NAK96-55	84.70	155.40	70.40	1.07%
NAK96-70	38.71	60.05	21.34	1.05%
& including	75.30	115.50	40.20	0.68%

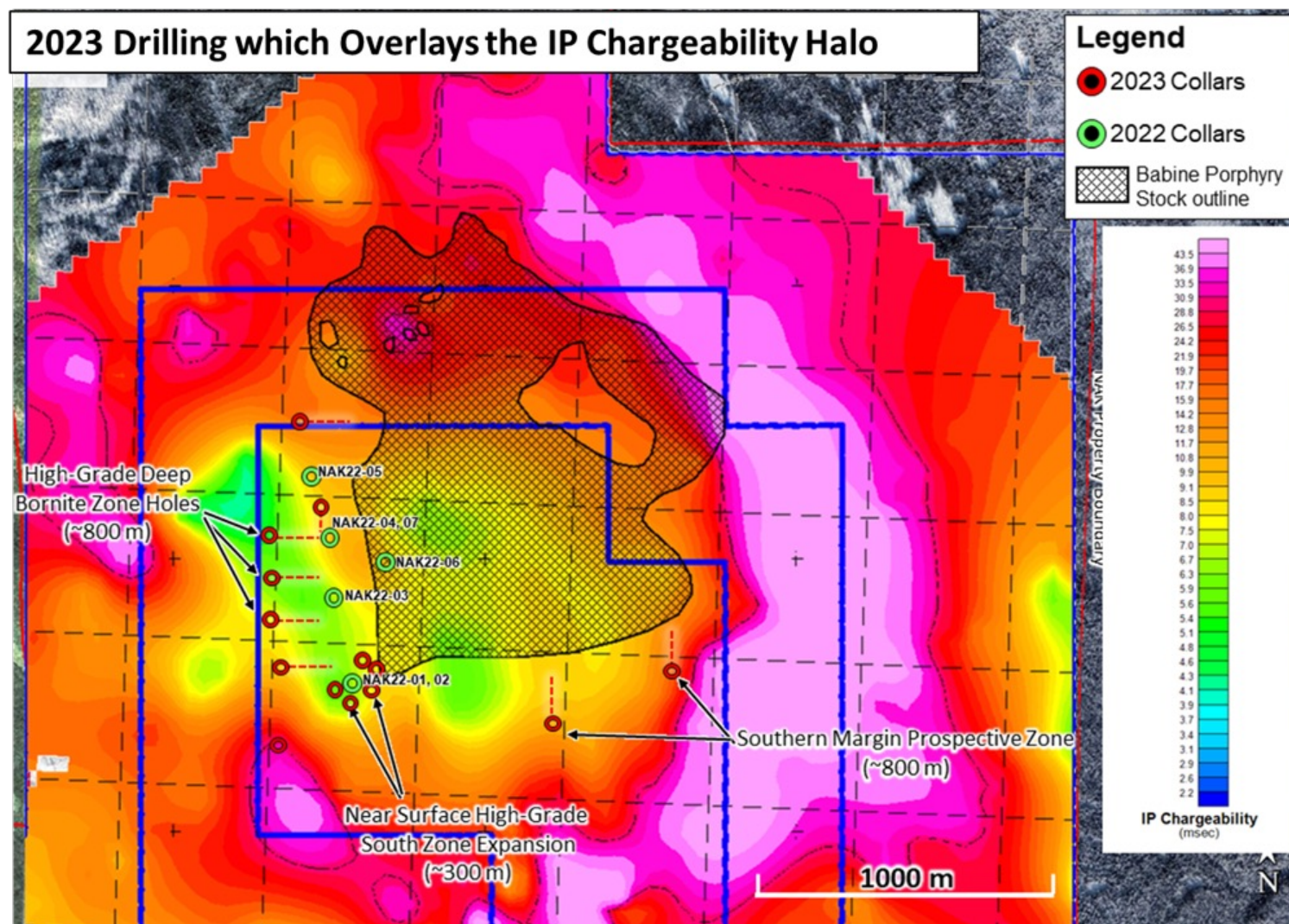
2022 Drill Holes

Hole ID	From (m)	To (m)	Width (m)	Cu Eq%
NAK22-01	29.72	155.50	125.78	1.05%
Within	29.72	331.52	301.80	0.57%
NAK22-02	28.00	65.00	37.00	1.01%
Within	28.00	251.80	223.80	0.67%
NAK22-04	20.28	548.00	527.72	0.45%
NAK22-07	13.07	119.00	105.96	0.52%



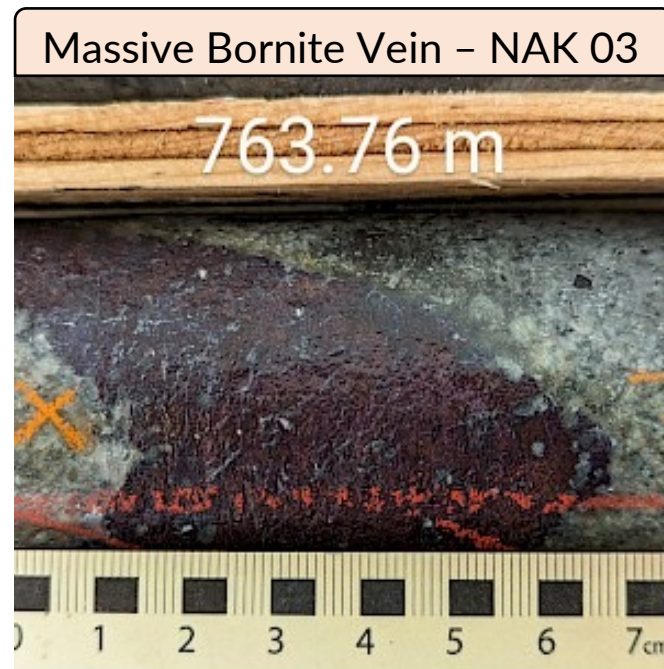
Large Footprint with Geophysical Model Confirmed

- Multi-billion tonne potential
- A surface footprint of 1.5 KM x 1.5 KM with mineralization defined to 1KM depth
- Open along strike, laterally and at depth
- A multitude of additional targets exist



NAK Project Core

- The mineralization observed in NAK core is indicative of strong copper-gold porphyry mineralization, with commonly observed zones of high grade bornite mineralization.
- The abundance of bornite, as well as commonly observed hypogene chalcocite, has positive economic implications, with both minerals hosting high concentrations of copper.



[Detailed Core Gallery For All Holes at NAK – Click Here](#)

Corporate Overview



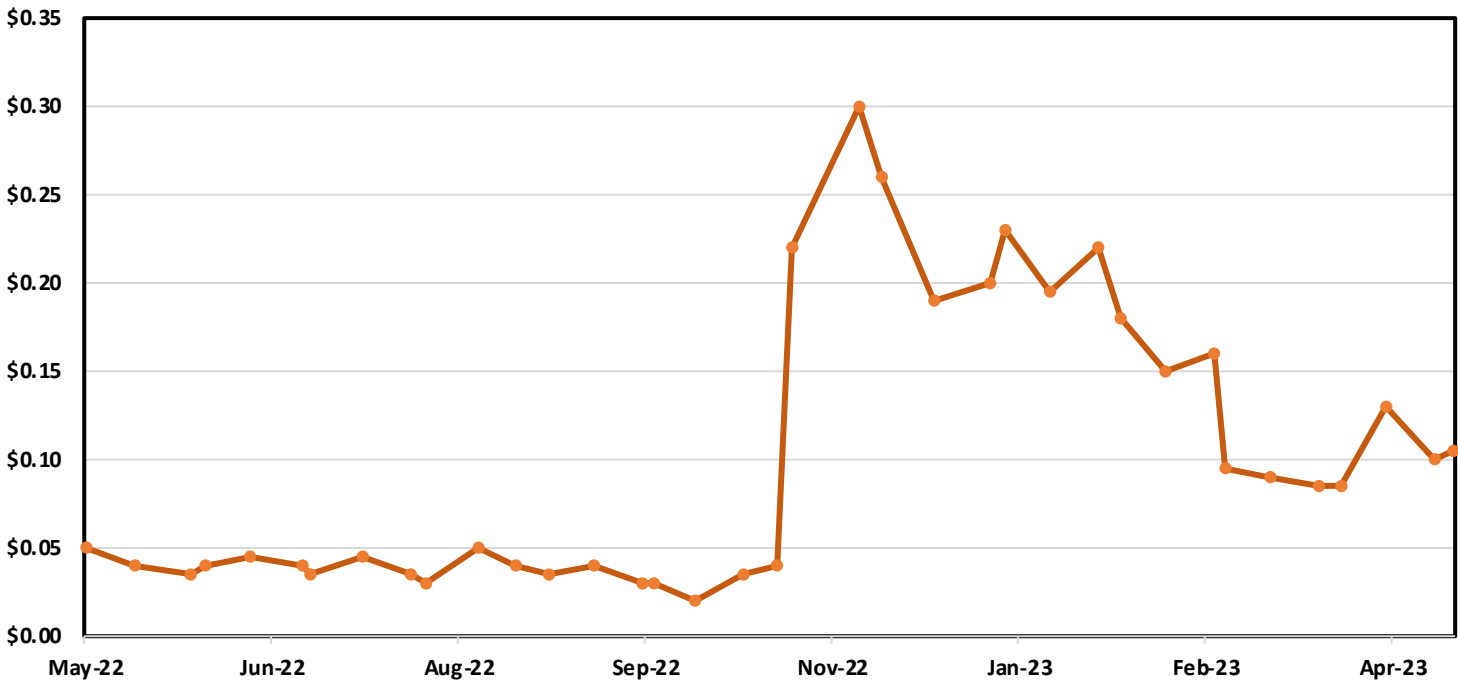
KEY METRICS

TSXV - OTCQB	AE - AEGF
Shares Outstanding (m)	95.8
Warrants and Options (m)	22.7
Share Price (05/05/2023)	\$0.105
Market Cap	\$10.1M
Cash	\$2.0M
Insiders and Funds	45%
Tech Resources (TECK: NYSE)	15%
Orefinders (ORX:TSXV)	5%

BOARD & MANAGEMENT

Anthony Moreau	CEO & Director
Stephen Stewart	Chairman
Joel Friedman	CFO
Alex Stewart	Director
Kurt Breede	Director

SHARE PRICE



Board & Management



Anthony Moreau

CEO & Director

- 10 years of experience in the mining industry Previously with IAMGOLD in Business Development & Special Projects Director of the Young Mining Professionals Toronto and co-founder of the YMP Scholarship Fund



Alex Stewart

Director

- Over 40 years of experience in the practice of securities law and natural resource investment
- In the past, he was the founder behind a number of mining projects including the Côté Lake Project and the Eagle One deposit



Stephen Stewart

Chairman & Director

- 15 years of experience in the resource and finance industries
- Focused on the M&A, exploration and development of resource assets
- Held senior offices with numerous TSX Venture companies



Kurt Breede

Director

- Geological Engineer with over 25 years international experience
- Former Vice President and Partner at Watts, Griffis and McOuat specializing in mineral resource estimation and audits, project management of feasibility studies and turnkey exploration programs, as well as technical due diligence services supporting over \$100B in M&A transactions.

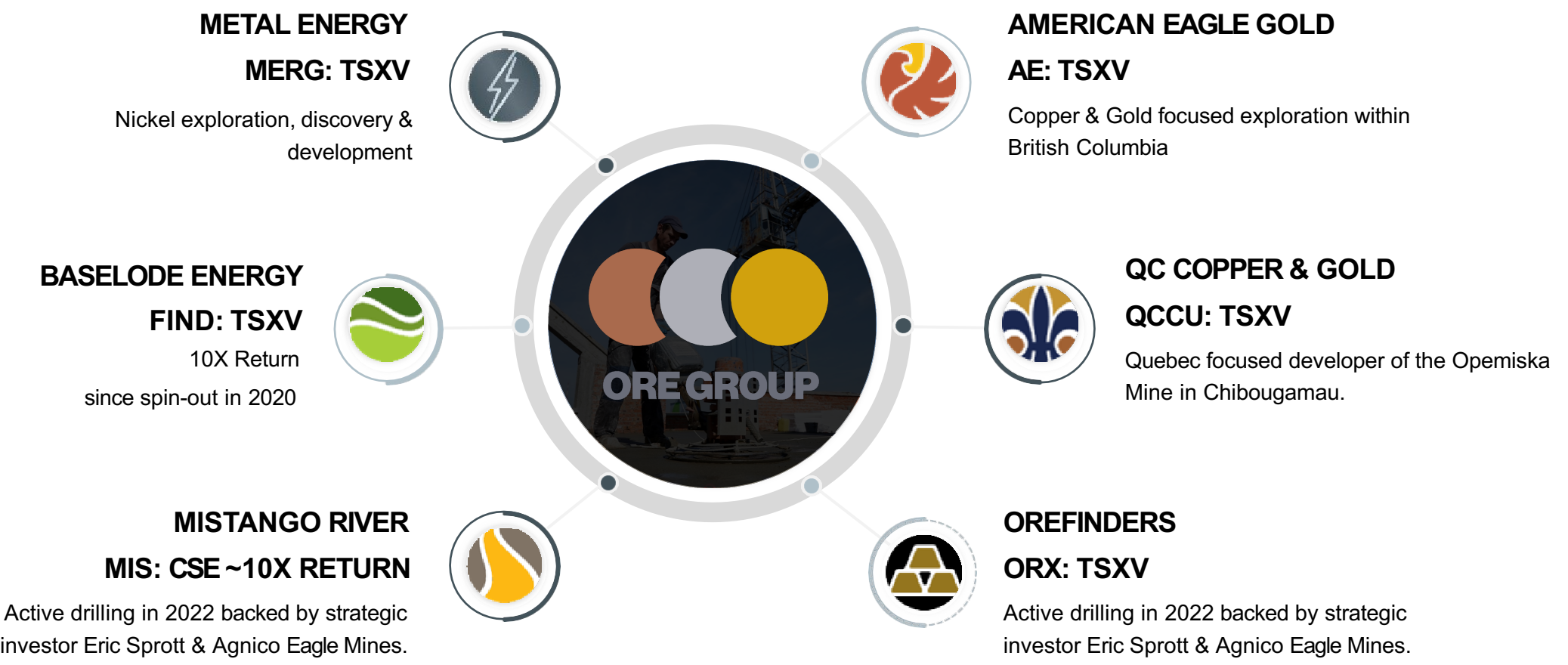


Joel Friedman

CFO

- Over 13 years experience in the Mining and Cannabis industries Most recently as CFO of Khiron Life Sciences Corp.
- Holds CPA, CA, and Honours Bachelor of Business Administration

In-house technical and financial expertise, focused on premier jurisdictions & on metals with strong, long-term fundamentals





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