



AMERICAN EAGLE

AMERICAN EAGLE GOLD

DEVELOPING CANADA'S NEXT MAJOR PORPHYRY

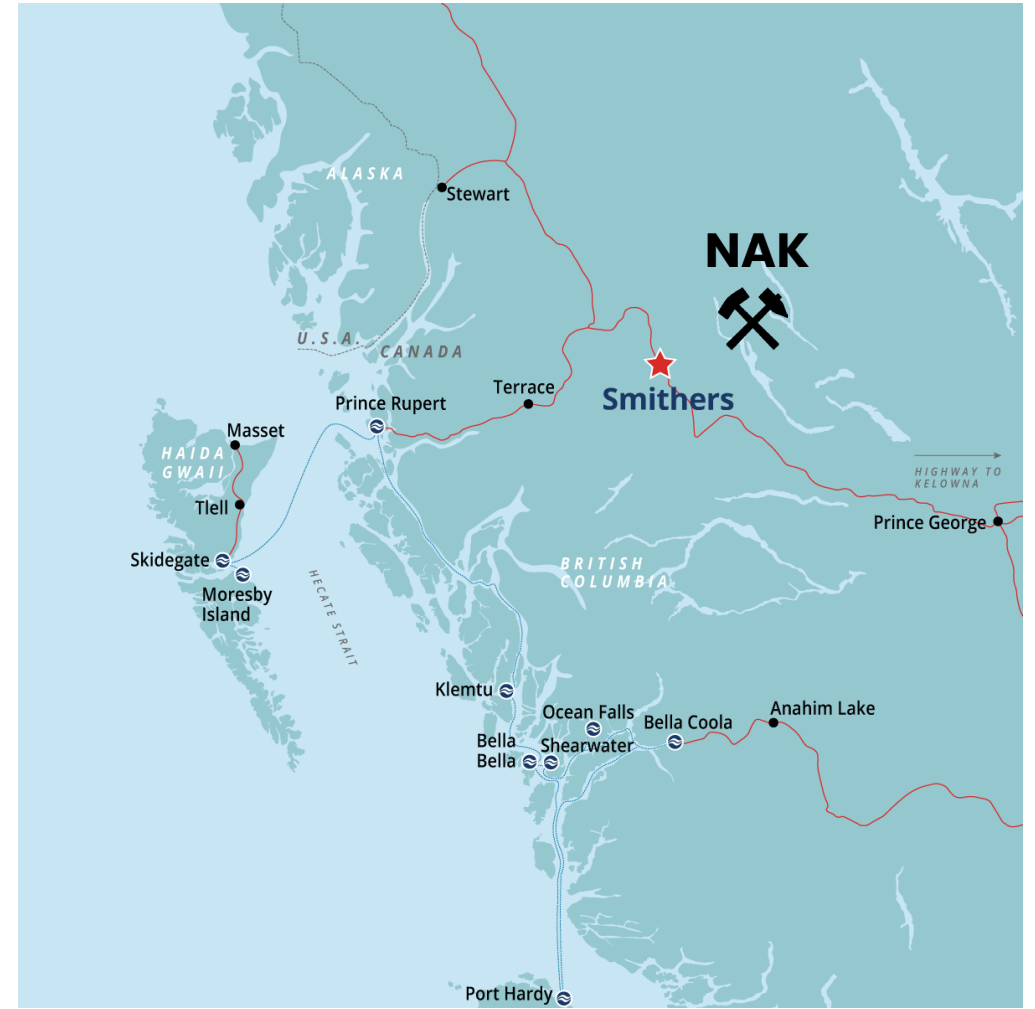
Q1 2025

AE: TSXV | AMEGF: OTCQB
AmericanEagleGold.ca

Background: NAK Exploration Camp

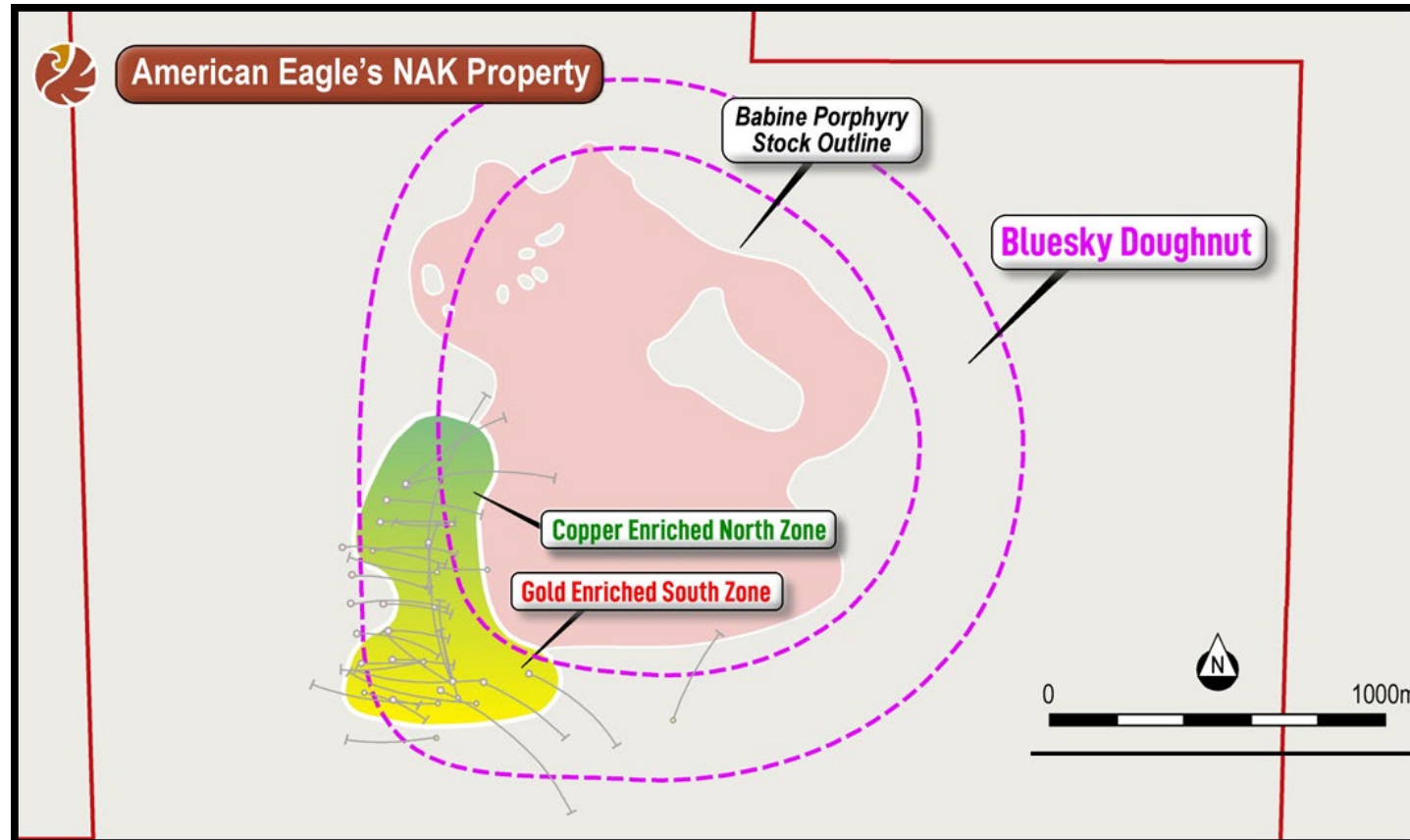
NAK: CANADA'S NEXT MAJOR PORPHYRY DEPOSIT

- ▶ NAK stands out among Canadian copper-gold porphyries with its **scale, near-surface high-grades**, accessibility, favorable topography, and growth potential.
- ▶ > **\$37 million in cash** with two Major Mining Companies as strategic equity partners – **South32 & Teck Resources**
- ▶ Potential to develop a **multi-billion-tonne copper-gold porphyry deposit**.
- ▶ 85km from Smithers, BC and easily accessible via well-maintained road.
- ▶ Favourable topography + significant infrastructure in place leading to low-cost exploration.
- ▶ **Fully funded** 2025, 2026 & 2027 Drill Program. Backed by **South32 & Teck Resources** Investments.



VISION FOR NAK'S GEOLOGICAL POTENTIAL

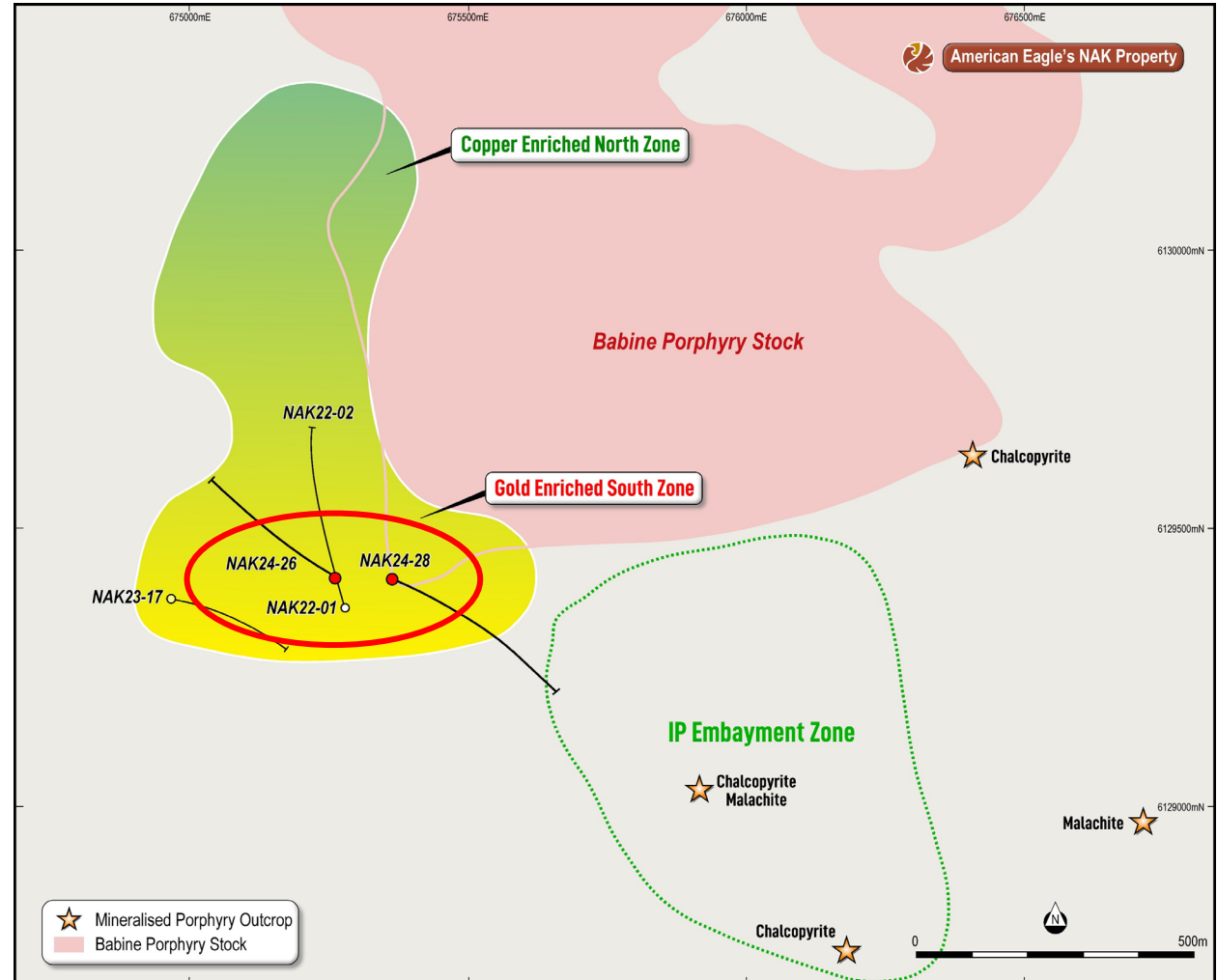
- ▶ Multiple zones of near-surface mineralization with long and high-grade drill intercepts.
 - Copper Enriched North Zone
 - Gold Enriched South Zone
- ▶ 360° mineralization surrounding the Babine Porphyry Stock – “Bluesky Doughnut”.
- ▶ Only 20% of targets have been drilled with current mineralized dimensions of 1.2km length x 350m width x 850m deep.



SOUTH ZONE: NEAR SURFACE & GOLD ENRICHED

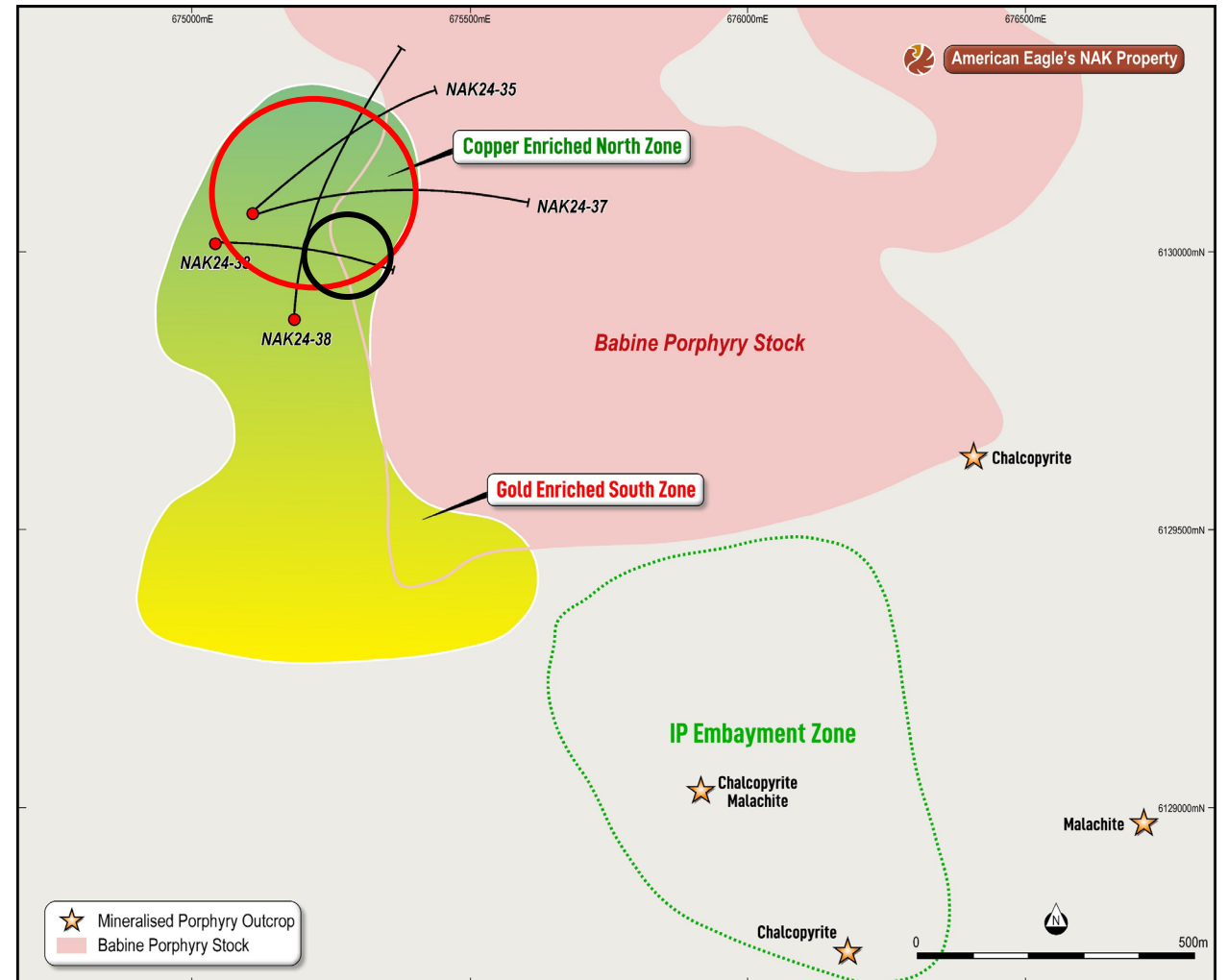
- ▶ Multiple intercepts +100 metres of 1% Copper Equivalent from surface.
 - 302m @ 1.09% CuEq from 98m downhole (within 606m @ 0.74% CuEq from surface)
 - 126m @ 1.05% CuEq from surface
 - 144m @ 0.9 CuEq from surface
 - 175m @ 0.76% CuEq from surface
 - 50m @ 1.01% CuEq from surface

- ▶ Near surface advantage: future development to have a quick capital payback.



NORTH ZONE: THE "JEWEL BOX"

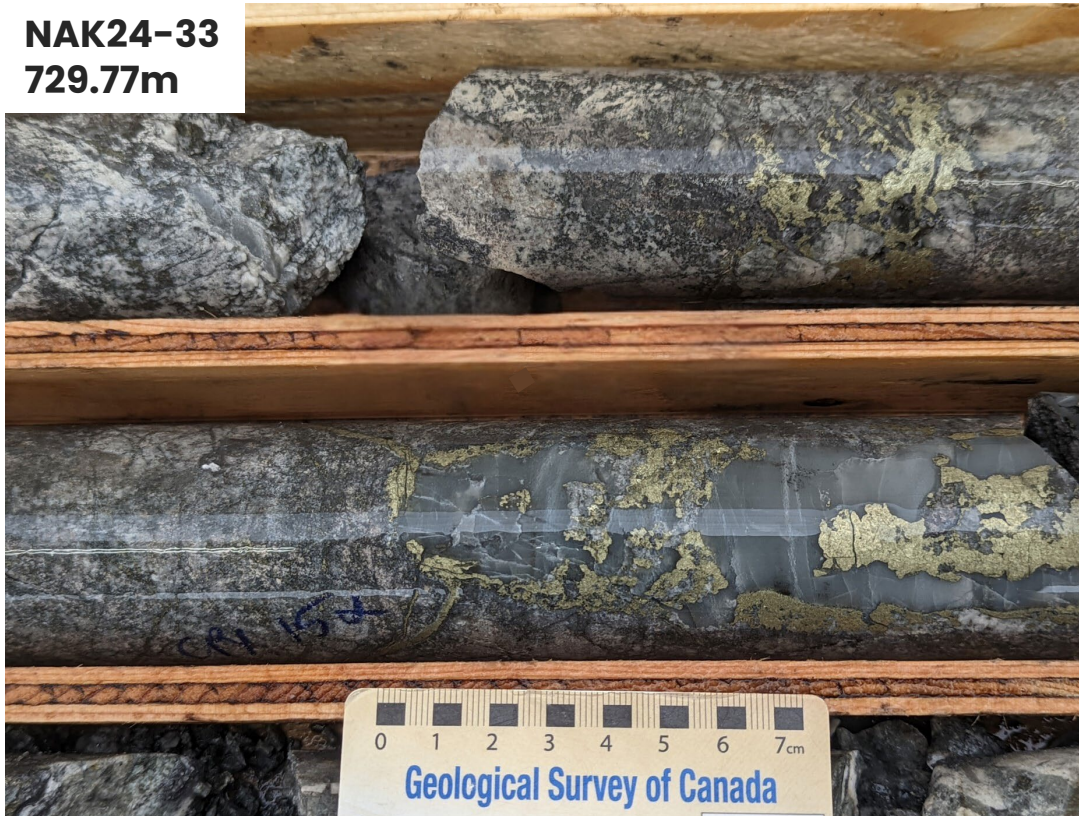
- ▶ Game changer – potential to transform NAK into BC’s largest near surface porphyry deposit.
- ▶ NAK24-33 drilled into what visually appears to be proximal to the centre of the system.
- ▶ Anomalous core indicating possible feeder zone mineralization.
- ▶ Focus for 2025 – systematic drilling vectoring into the jewel box.



NORTH ZONE: TWO DISCOVERIES FROM NAK24-33 & NAK24-25

- ▶ Densely mineralized chalcopyrite and pyrite-bearing chalcedonic vein breccia cutting into the granodiorite stock.

NAK24-33
729.77m



- ▶ Chalcopyrite, Bornite and instances of Bornite rimmed with Chalcocite in disseminations.

NAK24-35
199.80m



THE NORTH

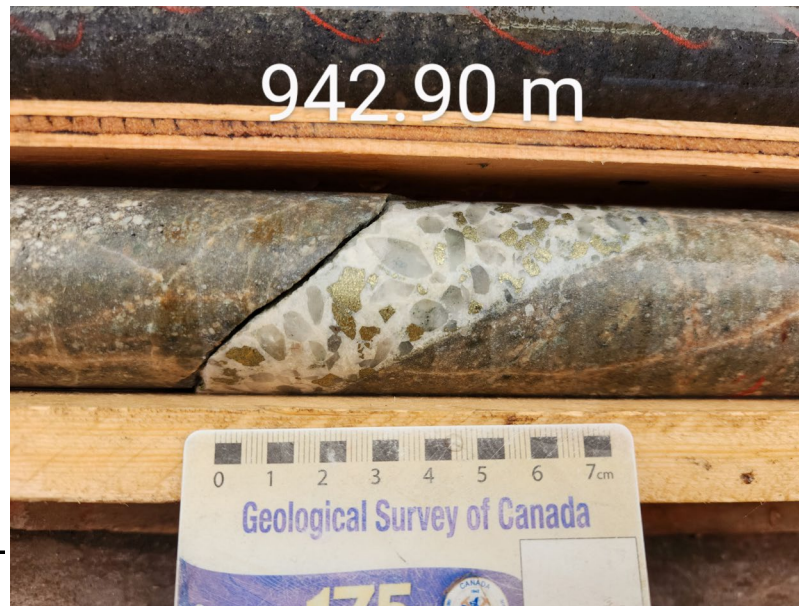
NAK24-33



Disseminated bornite throughout a crowded porphyry intrusive in NAK24-33 provided further evidence of jewel box potential.

THE NORTH

The bottom of NAK24-33 presented chalcocite /bornite veining and later stage hydrothermal quartz-chalcopyrite breccia, potentially indicative of migrating/multiple porphyry centres.



THE NORTH

NAK24-35



NAK24-38



Disseminated Copper
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THE NORTH

NAK24-35

NAK24-35



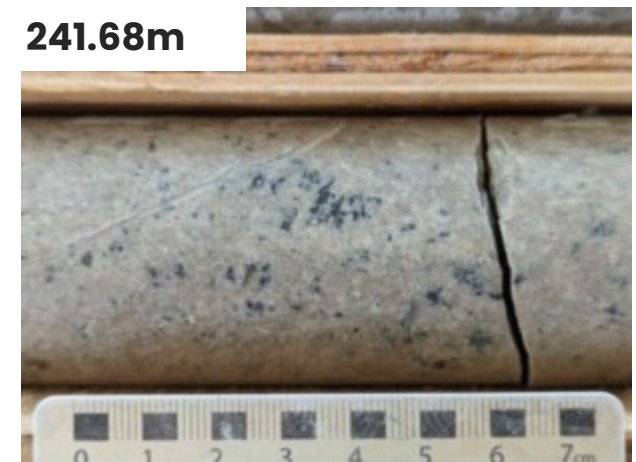
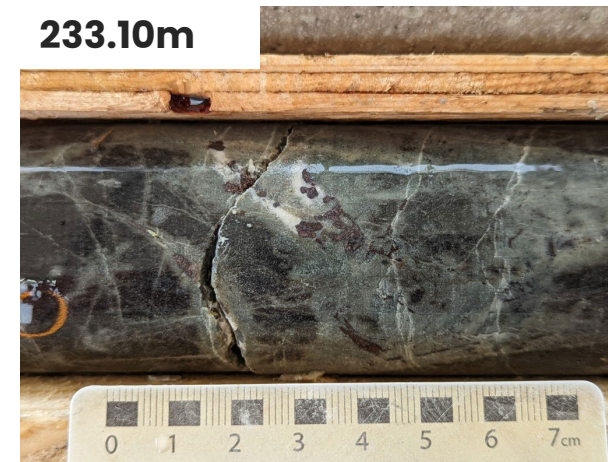
Disseminated Copper

HIGH TENOR COPPER: BORNITE RIMMED WITH CHALCOCITE

▶ **NAK24-35:**

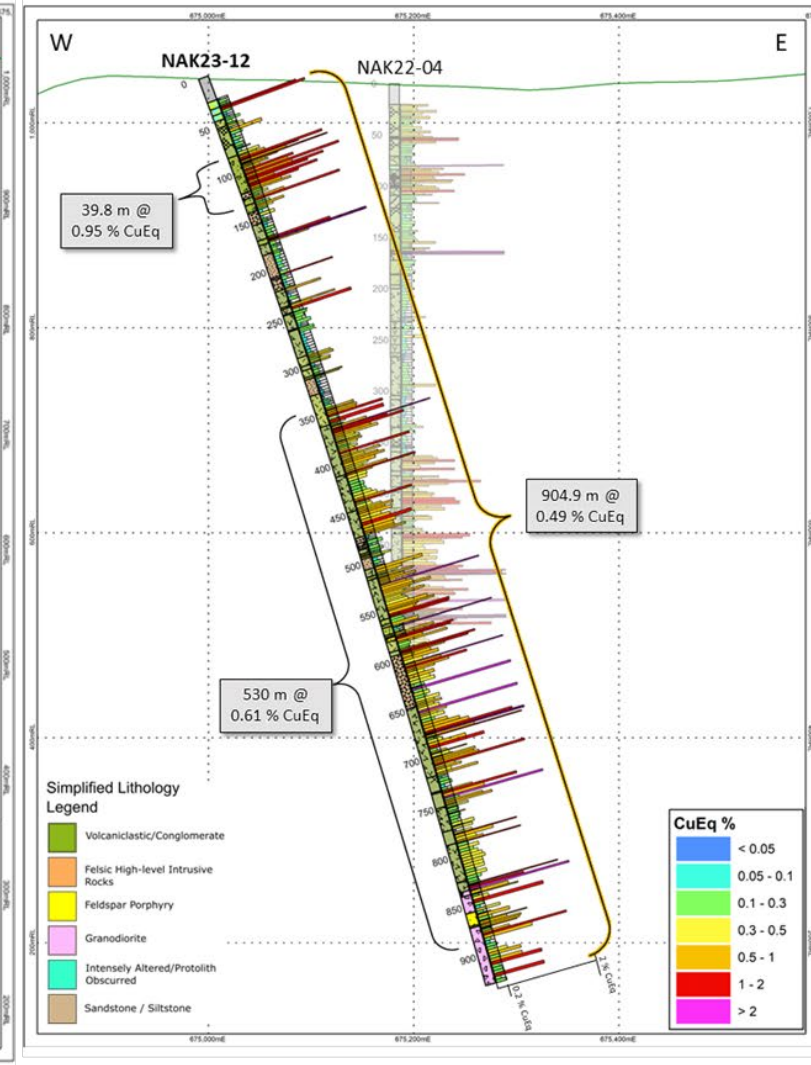
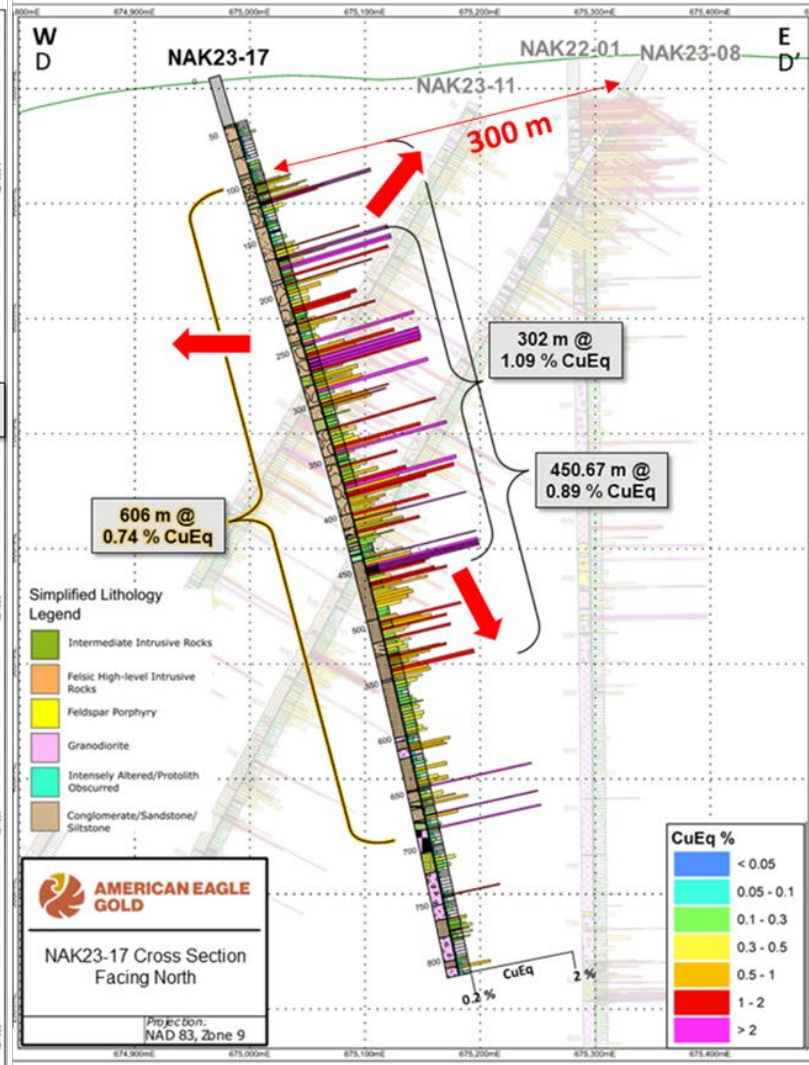
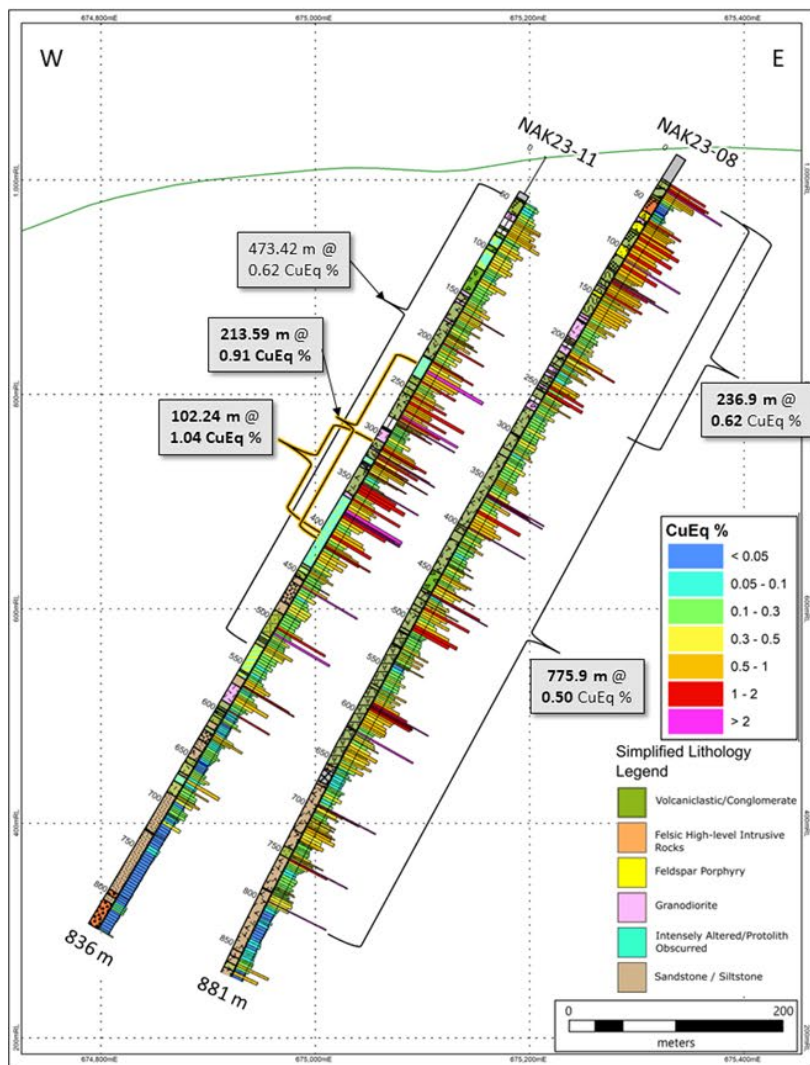
Scanning Electron Microscope (SEM) of the side grains and XRF Element Maps of the core indicated later phase sericite-stable fluids bringing in additional copper in the form of bornite and chalcocite rims.

- ▶ Bornite and Chalcocite have high tenor of copper. Tenor is the concentration of a metal—in this case Copper. Higher tenor = better, more valuable concentrate.
- ▶ This is rare and makes NAK extremely interesting from a grade and scale perspective. Also rare to see it as shallow as we're seeing it.
- ▶ Examples of deposits with mineralization introduced by the later sericitic alteration phase:
Resolution, Alpala, Chuquimata, Oyu Tolgoi, Grasberg.

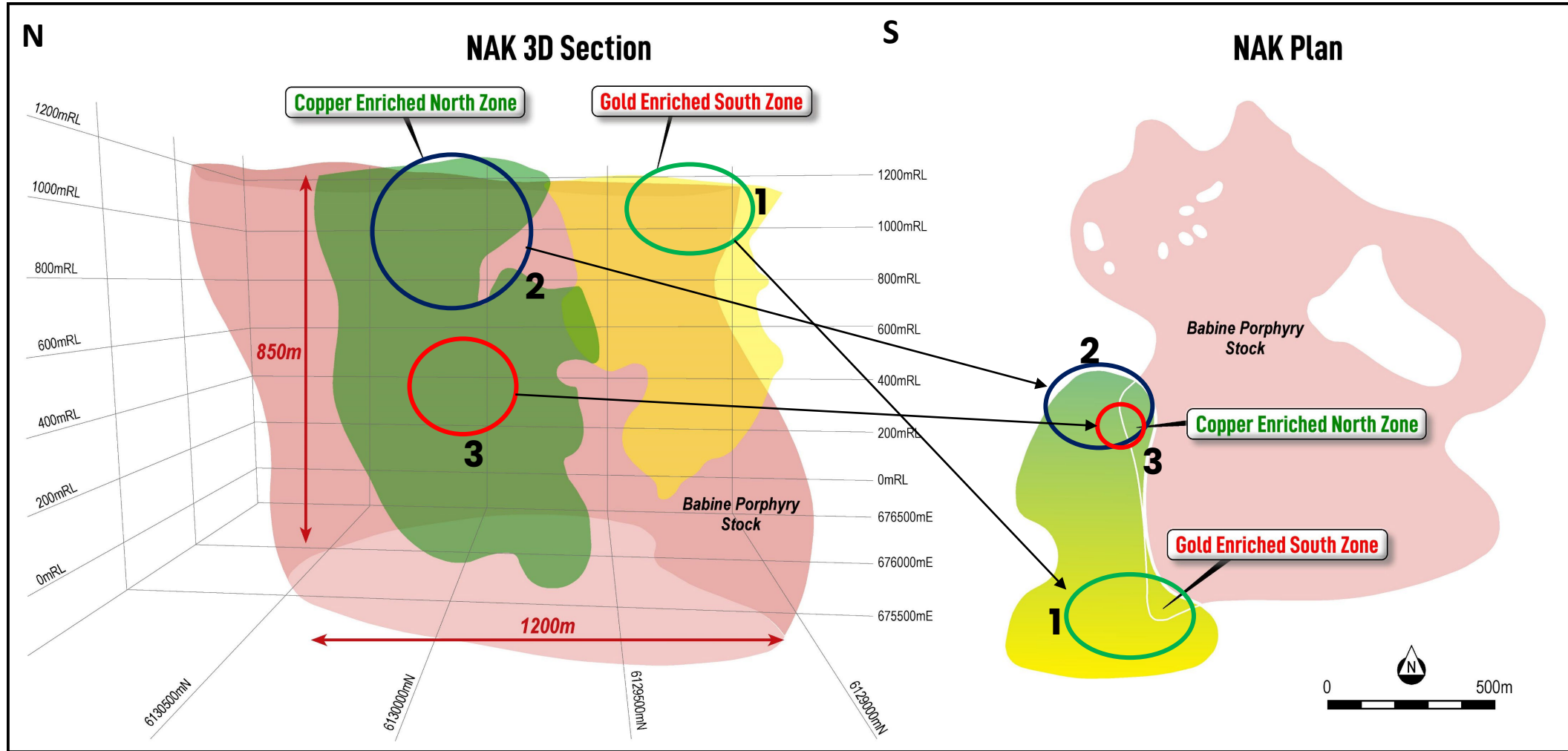


Chalcopyrite, Bornite and instances of Bornite rimmed with Chalcocite in disseminations over broad intervals of sericitic altered Felsic Porphyry intrusive with sub intervals of abundant Bornite clots in host in country rock.

NORTH & SOUTH ZONES: HIGH GRADE INTERCEPTS

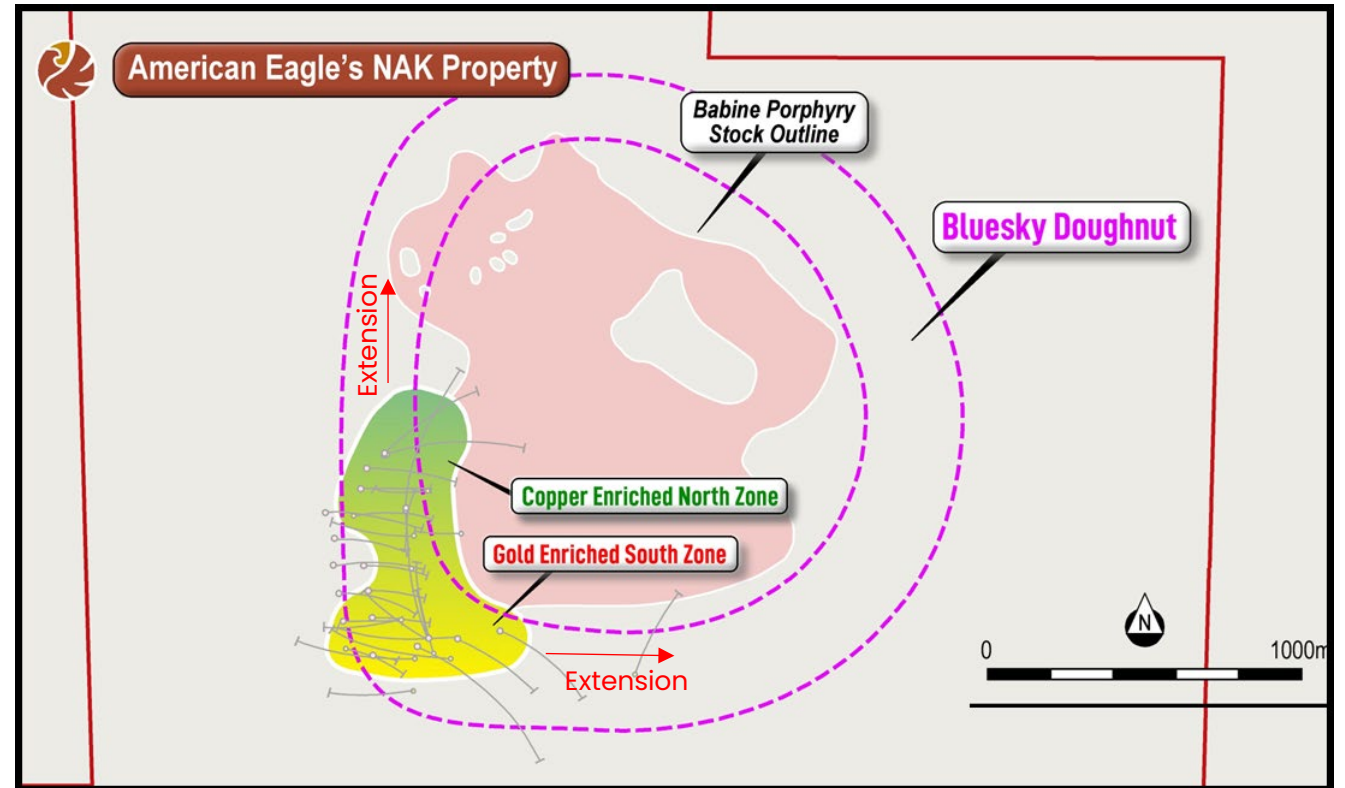


VISUALIZING THE THREE DISTINCT TARGETS



THE “BLUESKY DOUGHNUT”

- ▶ Geophysical anomalies indicate mineralization wraps 360° around the Babine Porphyry Stock.
- ▶ Massive Scale: Potential for a multi-billion, multi-generational resource – akin to Red Chris.
- ▶ NAK23-09 and NAK24-28 indicate mineralization extends southeast. NAK24-33, NAK24-35, and NAK24-38 indicate mineralization extends north.
- ▶ 2025 – Drill test and expand current boundaries and mineralized footprint.



LOOKING TOWARDS 2025

- ▶ Successfully drilled +31,000 metres across past three seasons. Continue to focus on drilling.
- ▶ Fully funded for largescale 2025, 2026 & 2027 drill programs
- ▶ 2025 drill program estimated to utilize min 3 rigs and conduct 25,000+ metres of drilling
- ▶ Numerous catalysts:
 - Assay results to be released
 - Potential Winter drill program

NAK Project	Status
Release assay results	In Progress
Winter 2024/2025 Drilling	Evaluating
Target high grade zone	2025
Expand north/south zones	2025
Expand boundaries of Bluesky Doughnut	2025

CASE STUDY: DISCOVERING THE NEXT RED CHRIS

▶ NAK has similar mineralization to Red Chris, along with long, high-grade mineralized intervals.

▶ NAK's location advantage – already have significant infrastructure in place and accessible all season.

Asset Comparison	American Eagle Gold NAK	Newmont Red Chris
Location	75km from Smithers	Golden Triangle
Stage	Exploration	Production
Infrastructure	✓	✓
Deposit Type	Open Pit, Underground	Open Pit, Underground
Multiple Zones	✓	✓
Best Drill Hole	302m @ 1.09% CuEq (within 606m @ 0.74% CuEq)	1,024m @ 1.01% Cu, 1.26 g/t Au
Mineralization	Chalcopyrite, Bornite, Pyrite	Pyrite, Chalcopyrite, Bornite

LAKE BABINE NATION: OUR COMMUNITY PARTNERSHIP

- ▶ American Eagle and Lake Babine Nation have forged a relationship built on a foundation of communication and engagement.
- ▶ On August 7th, 2023 American Eagle signed an expanded Exploration Agreement with Lake Babine First Nation in central British Columbia.
- ▶ Agreement confirms Lake Babine's consent for a 5-year exploration program and participation on environmental baseline work conducted.
- ▶ Agreement lays the foundation for respectful engagement between Lake Babine and American Eagle to pursue exploration on NAK.



CORPORATE OVERVIEW

KEY METRICS

TSX Venture Exchange	AE
OTCQB	AMEGF
Shares Outstanding (m)	167.4 *
Warrants and Options (m)	15.5M
Share Price (01/02/2025)	\$0.71
Basic Market Capitalization	\$118M *
Cash + Amounts Receivable	\$37M *
Insiders and Funds	61%*

*Post South32 Private Placement Close

STRATEGIC PARTNERSHIP WITH South 32



- South32 will own 19.9% of American Eagle Gold shares outstanding
- Deal will inject > \$29 million into treasury

SHARE PRICE - AE



STRATEGIC PARTNERSHIP WITH TECK



- Teck made three investments into American Eagle in 2023
- Currently holds 15.2% of American Eagle Gold shares outstanding:

MANAGEMENT & BOARD



Anthony Moreau

CEO & Director

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



Neil Prowse

VP Exploration

- Managed exploration program for Eskay Mining Corp.
- Oversees drilling and geological interpretation of NAK.



Charlie Greig

Lead Technical Advisor

- 40 years experience in exploration globally.
- Recent success includes GT Gold / Saddle North.



Stephen Stewart

Chairman

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



Gord Stothart

Director

- 35 years of management, operations, and technical experience.
- Former COO and CEO of IAMGOLD



Michael Mansfield

Director

- 20 years experience as an investment advisor.
- Vice-President, investment professional with IA Securities.



James Sykes

Director

- 15 years of experience in uranium and discovery.
- Discovery of >550M lbs of U3O8 in Athabasca Basin.
- CEO of Baselode Energy and Metal Energy.

American Eagle Gold : Part of ORE GROUP

Ore Group consists of in-house technical and financial expertise & is focused on premier jurisdictions & on metals with strong, long-term fundamentals



METAL ENERGY MERG: TSXV

Nickel, lithium exploration, discovery & development



BASELODE ENERGY FIND: TSXV

High-grade near surface uranium in Saskatchewan



MISTANGO RIVER MIS: CSE

Copper & Gold in Ontario & Quebec. Strategic investors incl. Agnico Eagle & Eric Sprott



AMERICAN EAGLE GOLD AE: TSXV

British Columbia focused Copper & Gold exploration



ORECAP OCI: TSXV

Strategic investors incl. Agnico Eagle & Eric Sprott

AWALE ARIC: TSXV

Newmont-backed, Odienne IOCG Project in Cote d'Ivoire, Africa



XXIX Metal Corp XXIX: TSXV

Canada's highest grade copper open pit deposit & Ontario's largest open pit copper resource.

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AE: TSXV | AMEGF: OTCQB

Part of the  ORE GROUP

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 Corp. 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 Corp.’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 Corp.’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 Corp. disclaims any intent or obligation to update any forward-looking statement

CAUTIONARY STATEMENT REGARDING HISTORICAL RESOURCES

The reader is cautioned that American Eagle Gold Corp. 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 Corp. 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 Corp. does not consider the resources to be compliant with respect to requirements of NI43-101. American Eagle Gold Corp. does not treat any of the historical resources as Current mineral resources or mineral reserves

The technical information contained in this American Eagle Gold Corp. Presentation has been reviewed and approved by Mark Bradley, P.Geo for American Eagle Gold Corp., 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 Corp. 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 Corp. advises that no one should consider these targets as mineral resources.



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