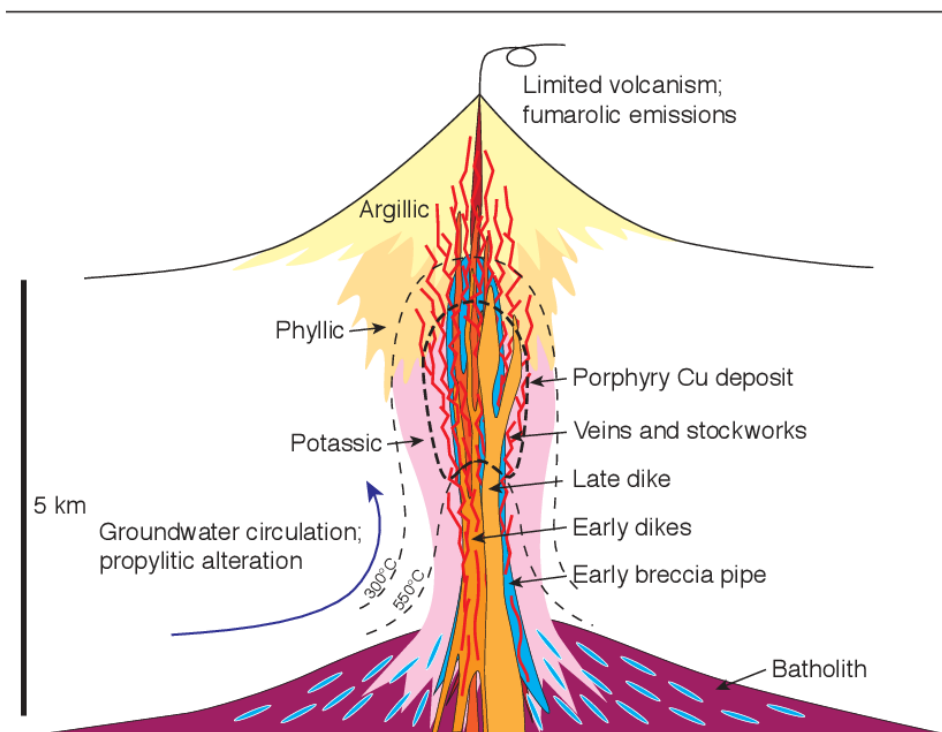


American Eagle Gold – NAK Project

Biggest Take Aways from this Presentation

- Understanding that the drilling to date has largely missed or has only passed in near proximity of the IP “shoulder” signature target.
- The High-Grade Surface deposit drilling in the South Zone holds the key to unlocking the entire project.
- The North Zone at depths is exhibiting evidence that it is near a higher heat zone of the porphyry intrusive
- The potential scale of NAK is significant.

General Porphyry Model Arrangement

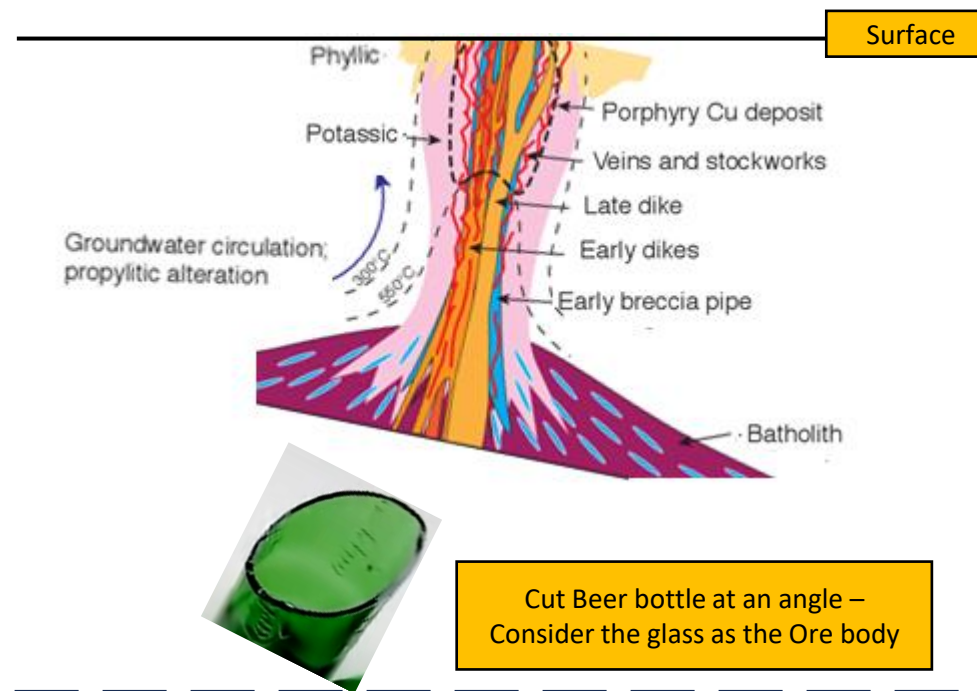


NAK (Rough Approximation of Arrangement)

- "Head Chopped Off" due to erosional activities presents portions of the orebody at surface
- Tilted in alignment with larger regional fault structures trending NNW-SSE

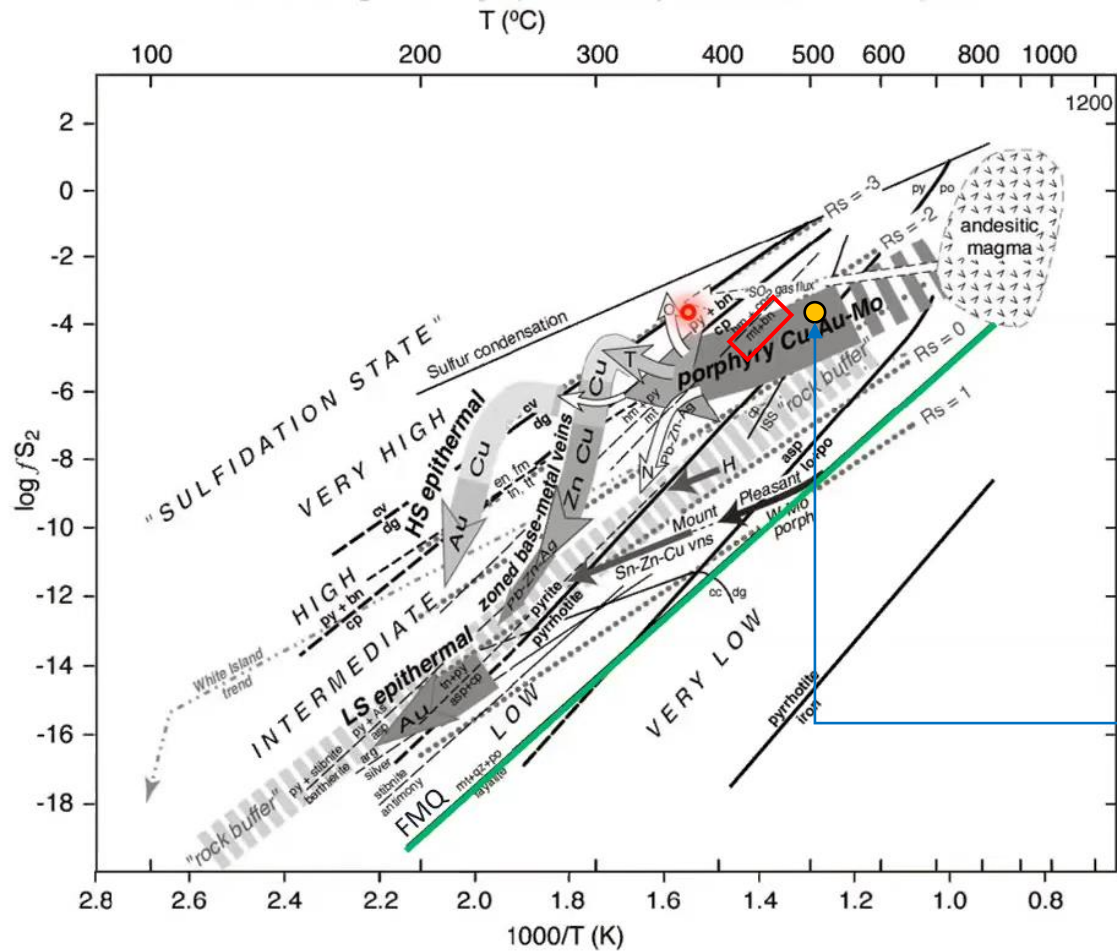
Think in 3D

- Ore Body surrounds a core as a "Sleeve on the outside of a cylinder"
- Take a water bottle in your left hand, hold it by the upper edge of your keyboard by the ESC key, tilt it toward you pointing it at your nose and imagine you are looking down the center of the Cylinder. The outer edges of the Bottle are the Ore zone

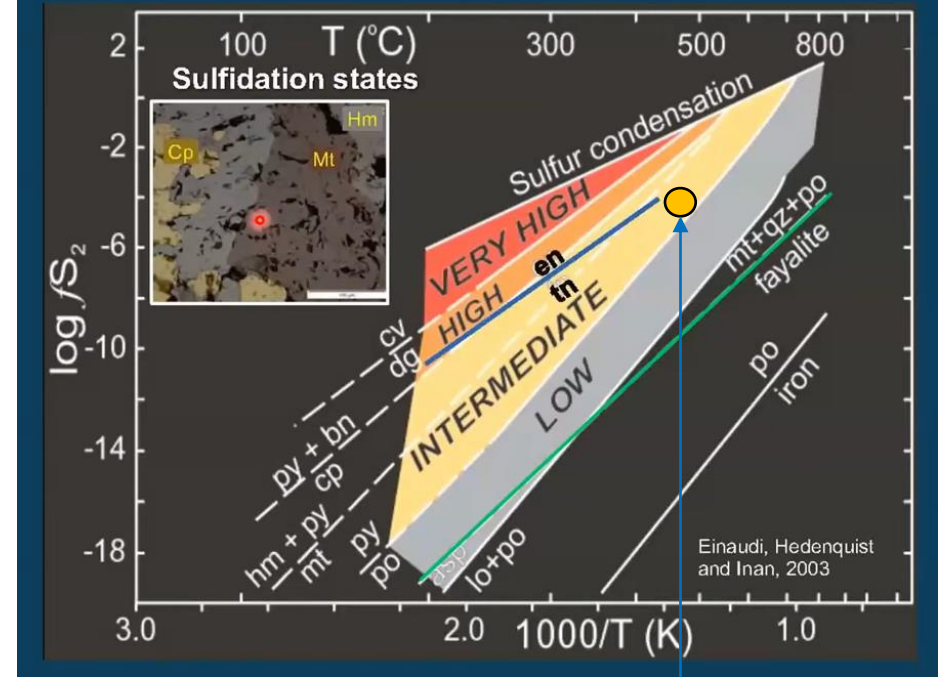


Recommended Viewing – Mineralization Zoning – Steven Garwin

<https://www.youtube.com/watch?v=Ew2UAoPeqm0>



Sulfidation States in Log f_{S_2} – Temperature Space



North Zone - High Temperature Low Sulphidation Assemblages

-Magnetite associated with Bornite & Chalcocite formation at highest heat location

South Zone – Reducing Temperature Mineralization Assemblages

-Bornite + Chalcopyrite + Molybdenite formation deposited further away from high temperature zones.

“Think Breadcrumb Trail”

Comments on prior 2022 Drilling

- Below is the pre-2022 & 2023 summary regarding the NAK project
- Majority of drilling was <200m depth. It was largely focused on the shallow western side of the granodiorite Babine porphyry intrusive on two zones (South and North Zones).
- Remarkable development over this period was the initial shallow south zone's elevated grade results; this was the starting point for the 2022 program and the subsequent follow up in the 2023 program.

Prior to 2022 Summary

MINERALIZATION

- Historical "global open pit resource" of ~270 Mt at 0.18% Cu and 0.04 g/t¹ gold including South Area "global resource" estimated ~54 Mt grading 0.11% Cu and 0.25 g/t gold².
- 105 diamond holes were completed for 18,475m, averaging 175m in length and to an average vertical depth of 150m.
- Drilling defined area of copper-gold mineralization measuring ~2000 x 1500 m that is open laterally and more importantly vertically.

1,2. Historical resource is non 43-101 compliant

ALTERATION

- Alteration pattern exhibits classic concentric zoning from an early-stage high temperature potassic core grading outward into phyllic and propylitic shells. Late argillic alteration has destroyed or modified the older hypogene alteration phases.
- Fault controlled copper is developed in sub-vertical lenses hosted by andesite, quartz diorite and biotite-feldspar porphyry dykes. The lenses are typically 10-20m in width averaging >0.5% CuE developed in much wider zones 100-200m of lower grade copper ranging from 0.1-0.2% CuE
- The majority of copper-gold mineralization is hosted by andesite. The underlying porphyry source for the mineralization has not been adequately tested below a depth of 200m and represents an excellent exploration target.

Significant South - Zone Historical Drill Intercepts

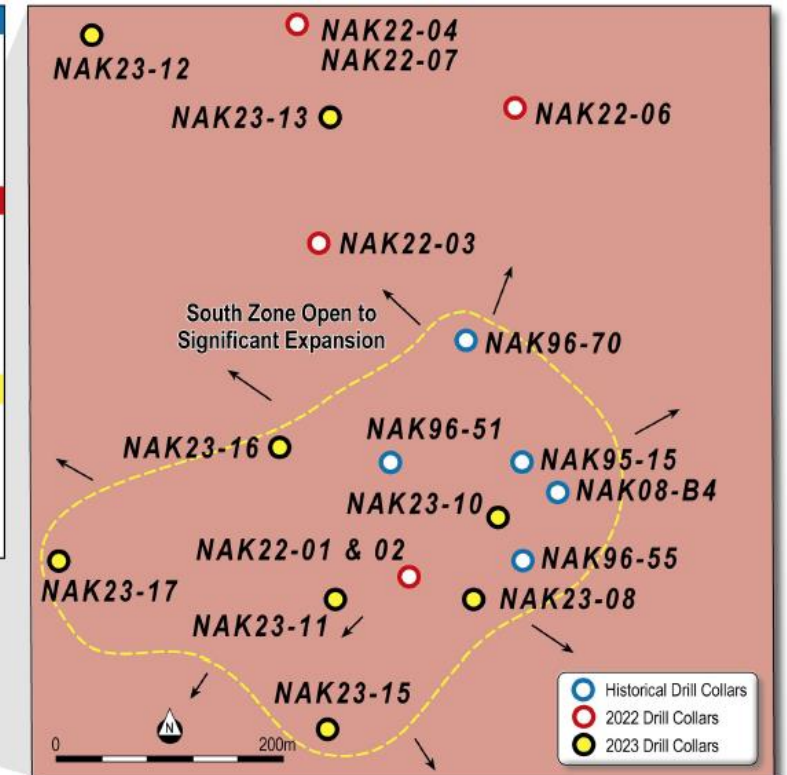
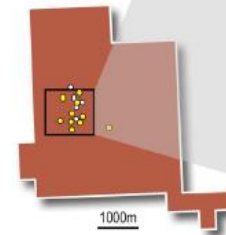
Hole ID	From (m)	To (m)	Width (m)	Cu Eq%
NAK08-B4	21.00	119.00	98.00	0.56%
NAK95-15	5.50	174.00	168.50	0.81%
NAK96-51	27.40	106.70	79.30	0.66%
NAK96-55	84.70	155.40	70.40	1.07%
NAK96-70	38.71	60.05	21.34	1.05%
& including	75.30	115.50	40.20	0.68%

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%

2022 Drill Holes

Hole ID	From (m)	To (m)	Width (m)	Cu Eq%
NAK23-08	26.10	263.00	236.90	0.62%
Within	26.10	776.00	749.90	0.50%
NAK23-11	46.00	519.00	473.00	0.62%
Including	217.00	431.00	214.00	0.91%
Including	317.10	419.00	102.00	1.04%
NAK23-12	29.00	929.00	900.00	0.50%



General AE.V Project Development Comments (Past and Forecast):

-2021 Collected the project with a thesis – “go deep and see what fed the system”

-2022 Discovered the project had something worth following up on and a preliminary deeper geology understanding- Holes 4 & 7 are what put this on my radar firmly.

-2023 delivered validation that they do have something worth following up on. The initial volume development of a potentially economic surface deposit is forming in the SW Zone, established a better handle on the deeper geology and refined targeting with updated long line IP Studies identifying the target “IP Shoulder”.

-2024 forecast? Deliver on connecting SW to NW, Expanding volume of SW Zone, Expanding Volume of NW Zone, Hunting for a feeder(s) source(s) at depth, preliminary work to start connecting SW to SE

-2025 forecast? continue SW to SE connection, chase prospective leads to deeper seated feeder targets, open initial exploration in the NE to see if the “Full Donut” can be demonstrated

-2026 forecast? Works to complete “full donut” by walking remaining NW to NE and the SE to NE round about + chase additional feeder to deeper seated target

Drill Hole XX

XXm 0.XX% CuEq

X.XX Au g/t
X.XX Cu%
X.XX Ag g/t
XXX.XX Mo ppm

XXm 0.XX% CuEq

X.XX Au g/t
X.XX Cu%
X.XX Ag g/t
XXX.XX Mo ppm

XXm 0.XX% CuEq

X.XX Au g/t
X.XX Cu%
X.XX Ag g/t
XXX.XX Mo ppm

HG Interval
(Red)

Overall Interval
(Blue)

IP Signature
Interval (Pink)

Presentation Format

Drill Result Assays and Interval Table

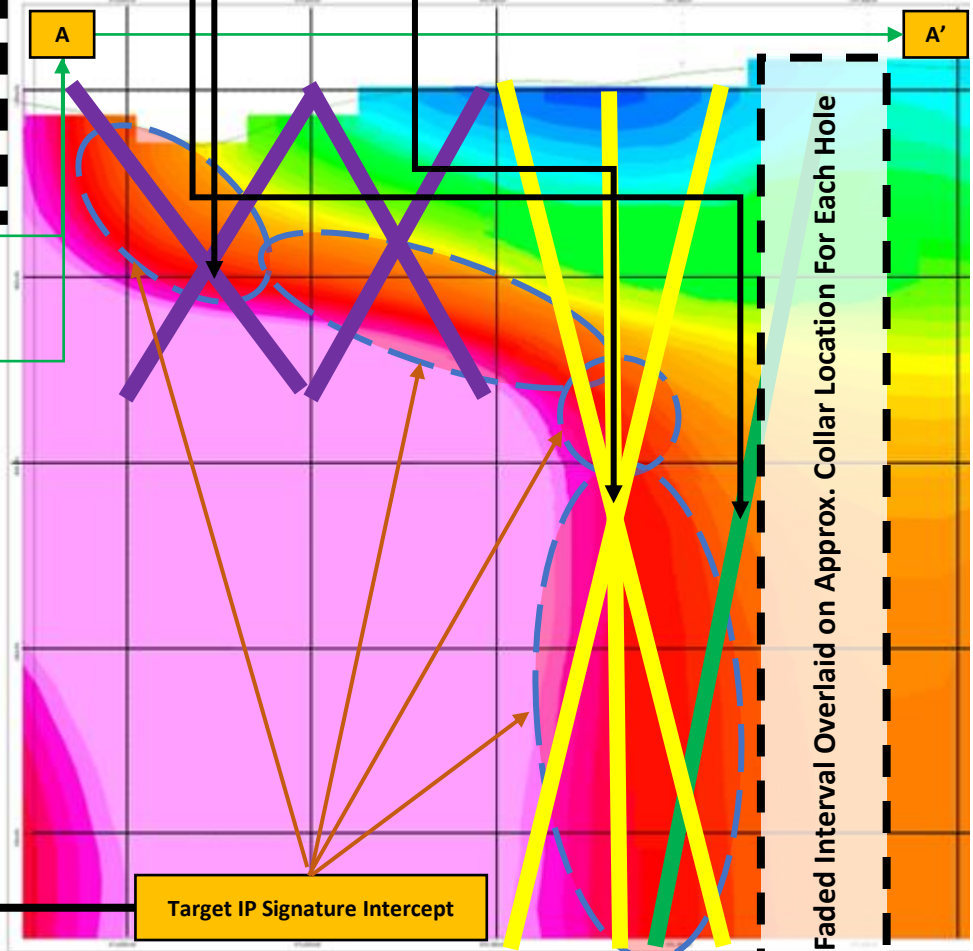
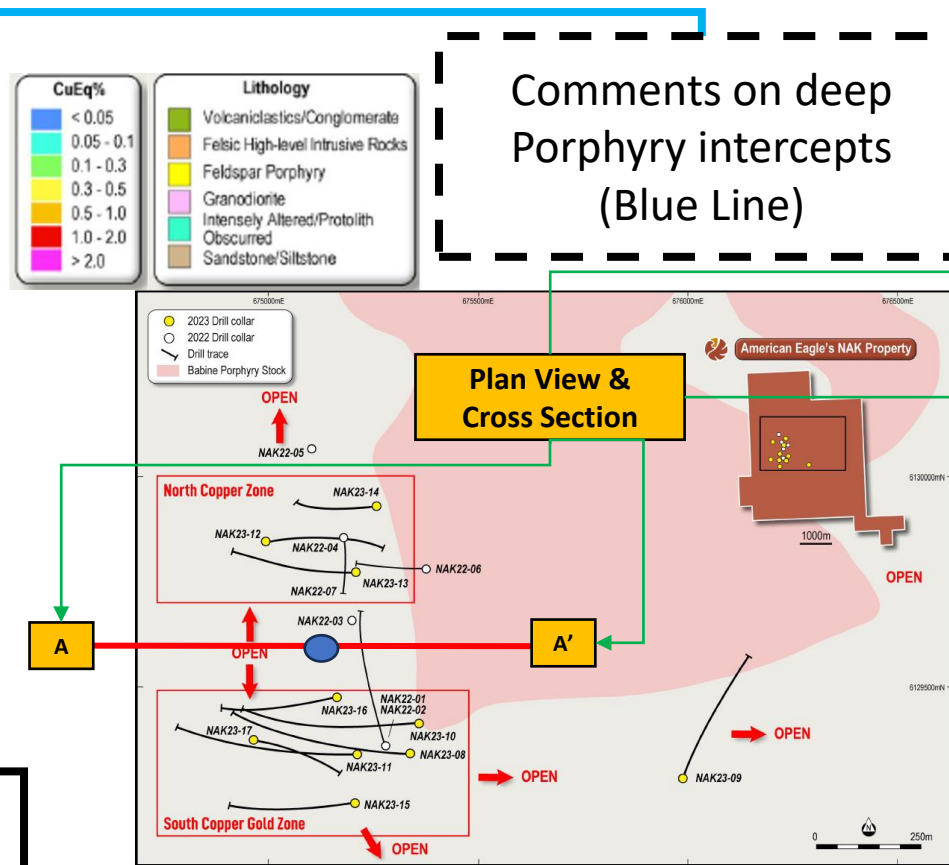
Comments on deep Porphyry intercepts (Blue Line)

Comments:

- "XXXX" Information Regarding the Hole

2024 Drilling Collars, Dip, Depth Targets + 2022-2023 Results:

- Shallow to the West Walk In **Purple** (<400m Holes)
- Signature Target Deep Shot **Yellow** (~800m+)
- Holes in **Green** were drilled in 2022-2023



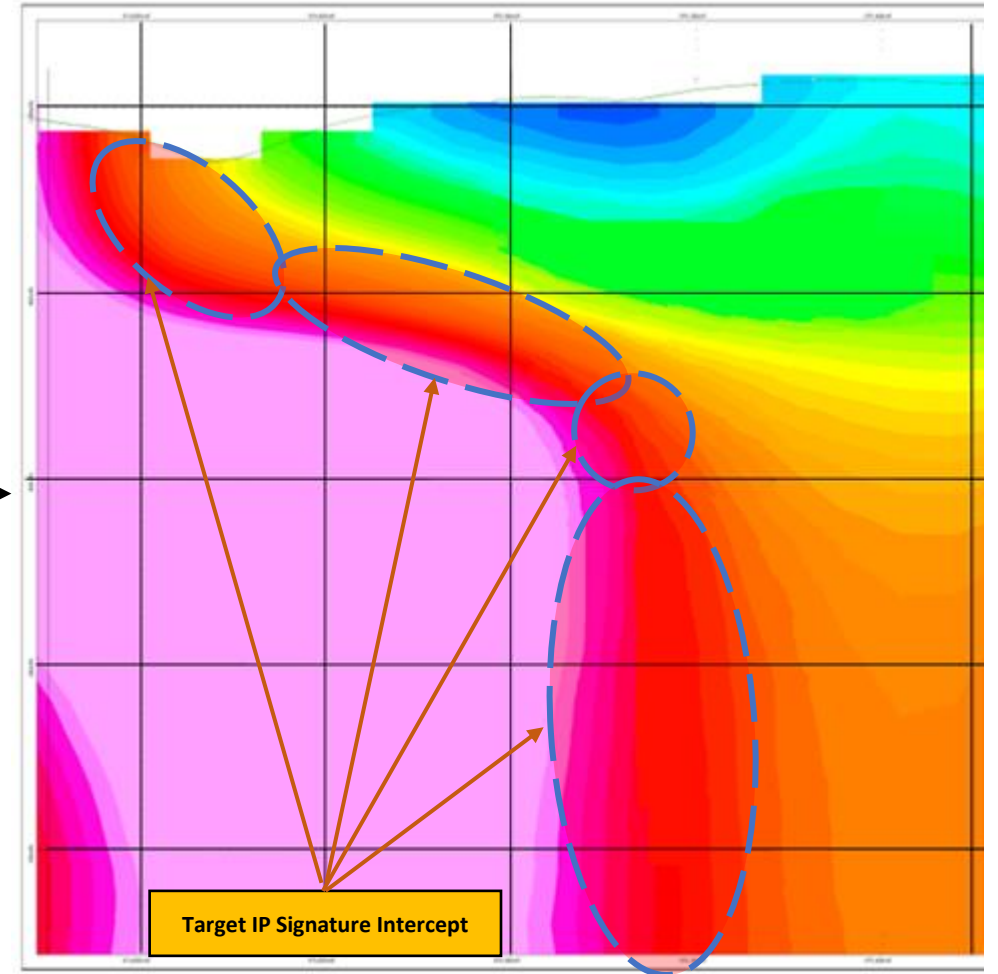
Faded Interval Overlaid on Approx. Collar Location For Each Hole

IP Signature Comment:

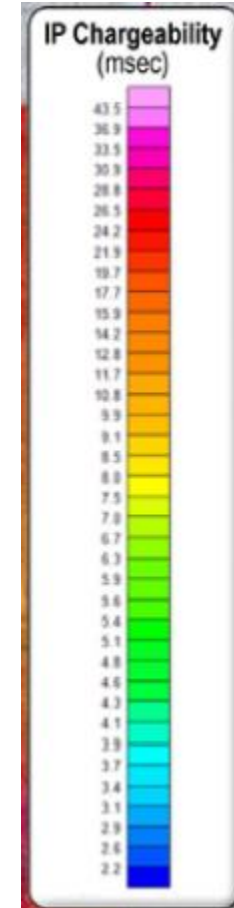
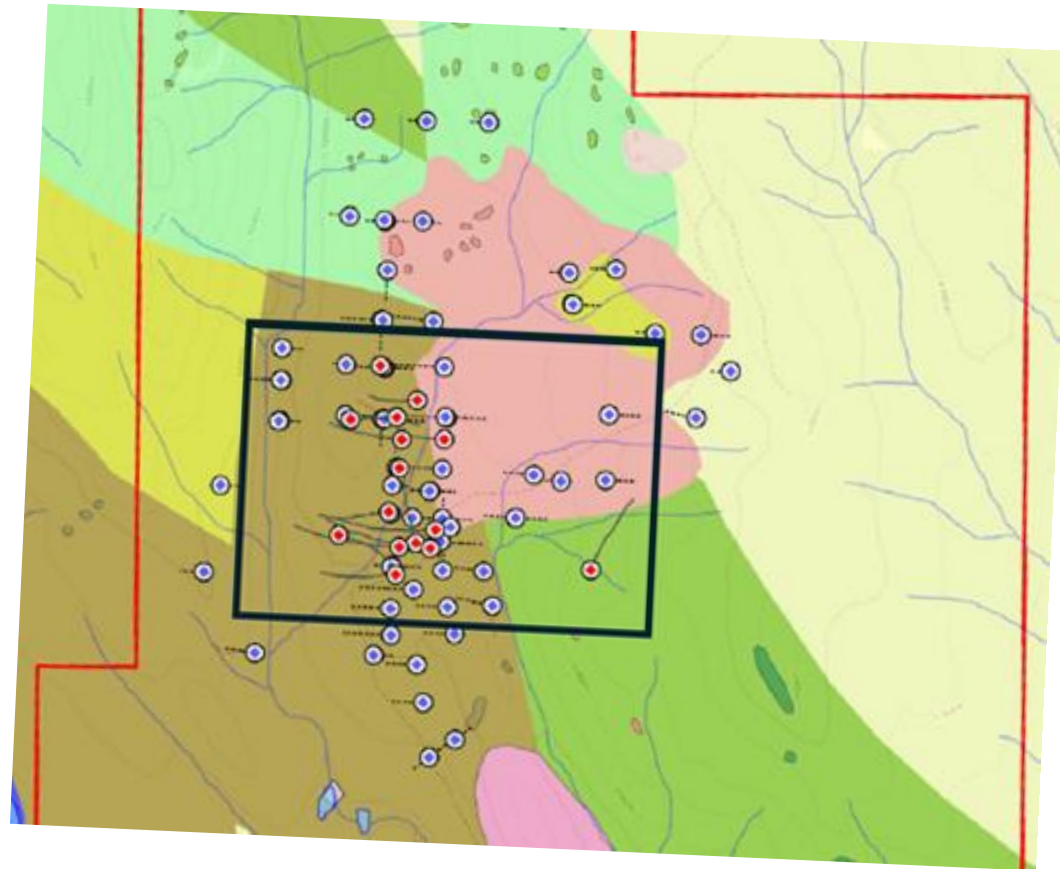
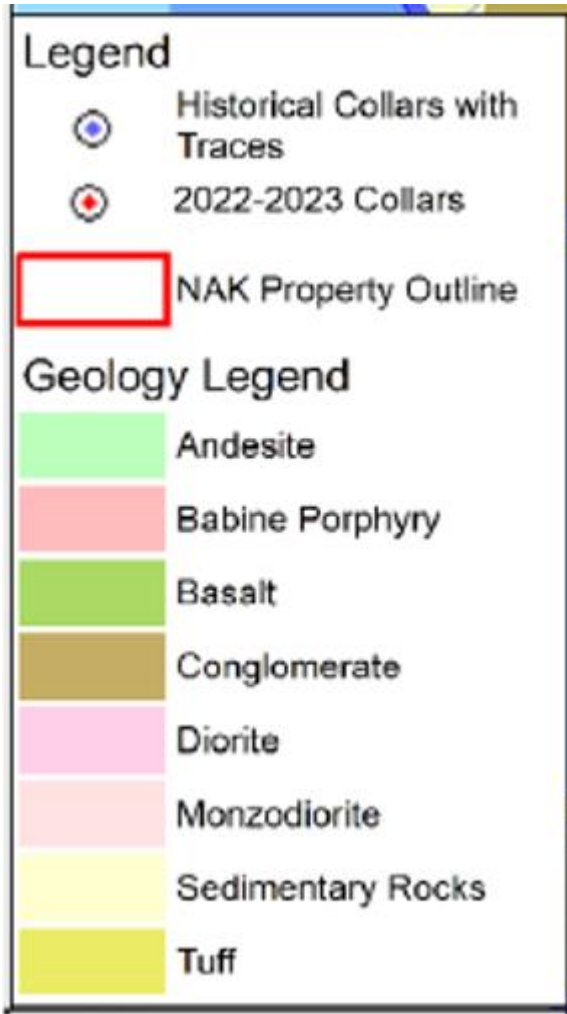
- Keep in Mind! – Target IP “Shoulder” Signature was not developed and validated until the end of the 2023 Program.
- Only Hole 17 benefited from having updated IP Data + the updated deeper geological data from 2022 and earlier 2023 season

Disclaimers:

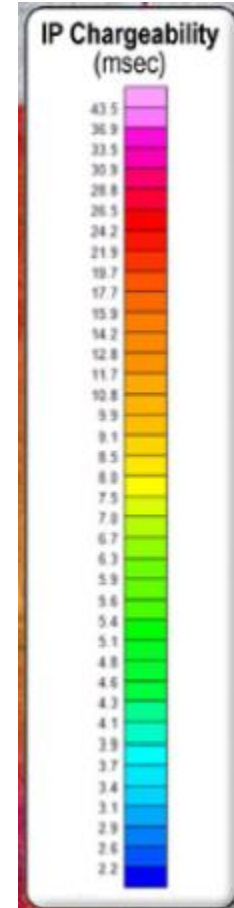
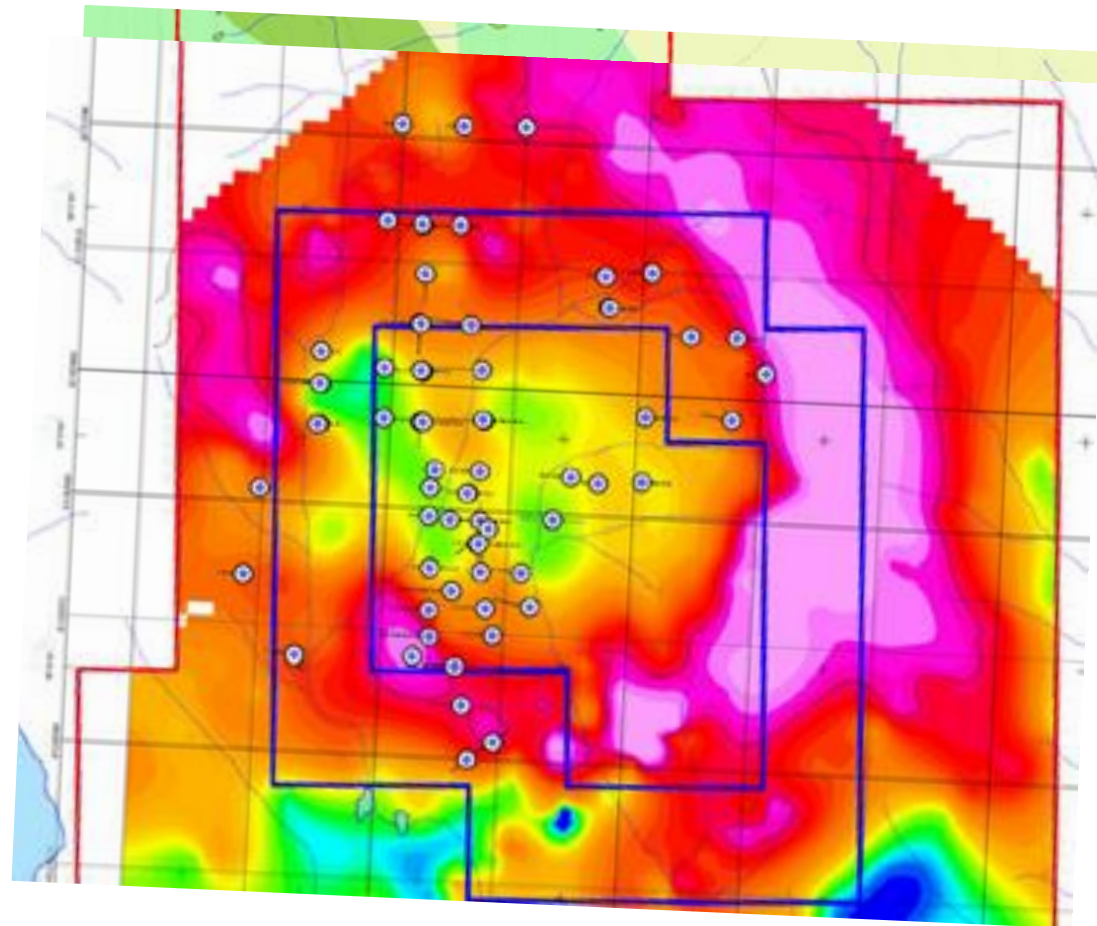
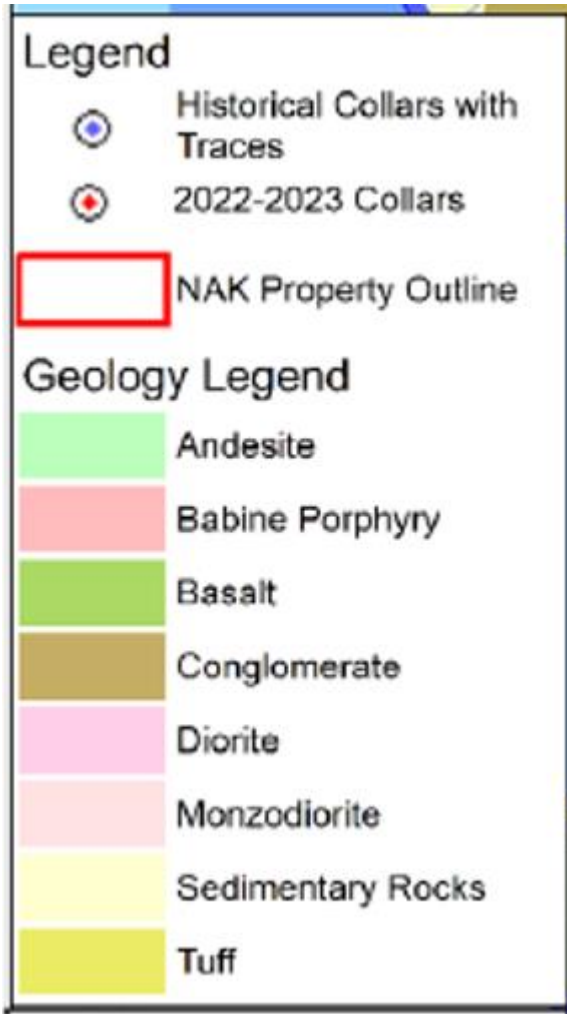
- Only one cross section example of the IP target “shoulder” Signature has been prepared for details
- For the exercises in the following slides of projecting the 2024 drill hole collars and targets, this illustration has been re-used with overlays and proposed drilling target follow ups. We know the signature is symmetrical around the Babine Granodiorite Porphyry intrusive.
- Exercises conducted in this presentation are a GROSS oversimplification at this time.**
- Additional IP Line Surveys will be taken in May 2024 for the benefit of the 2024 season



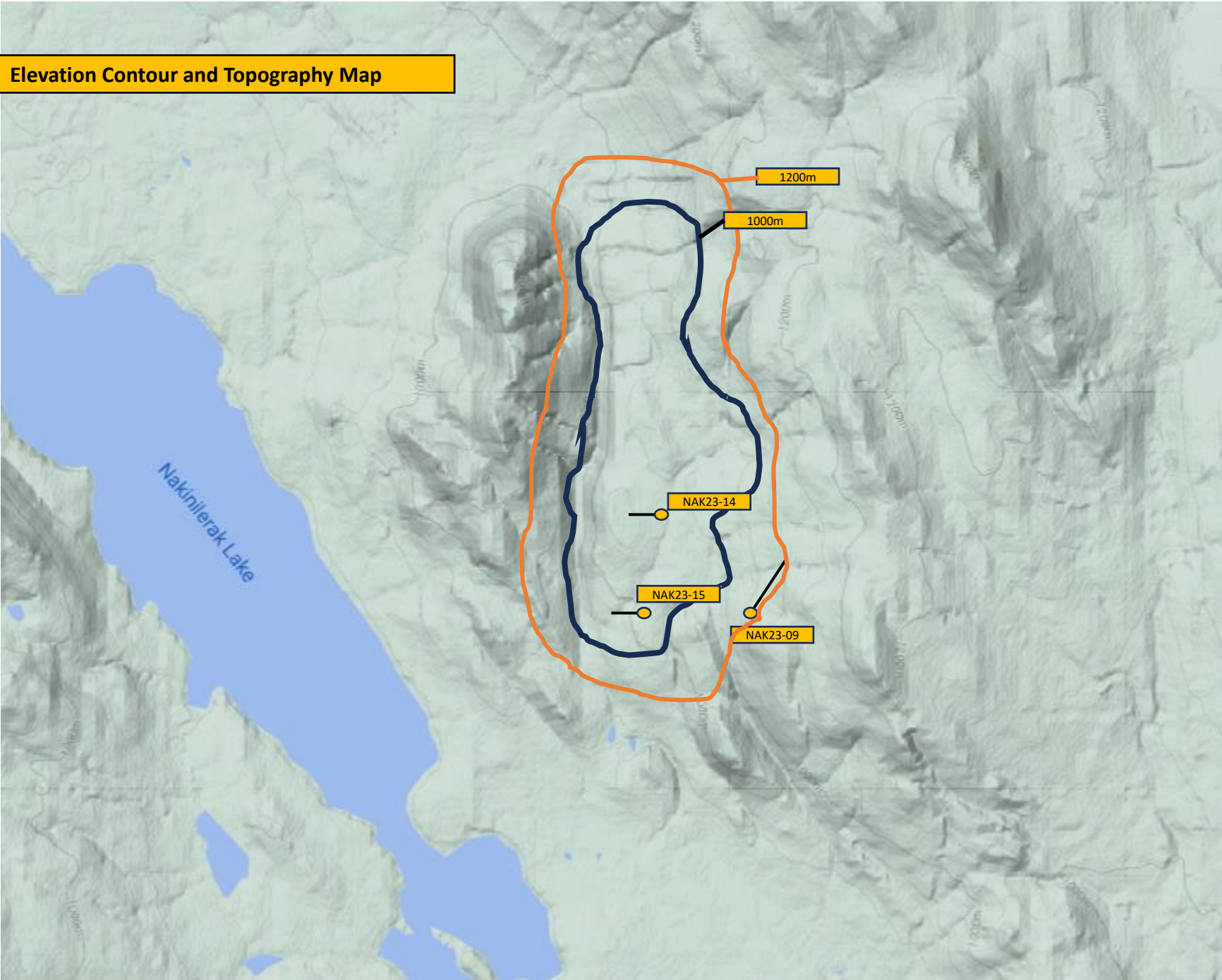
Geology & Chargeability with Historic & New Drilling



Geology & Chargeability with Historic & New Drilling



Elevation Contour and Topography Map



2022 – 2023 Results – The current “Bookends” - Comments

- Appears the NW and SW Zones have been bookended with Holes 5-15. Looks can be deceiving.
- These holes standalone on any discovery project would be regarded as significant.
- Lower Grade Mineralization was encountered over entire intercepts for both 5-15 with higher grade veining encountered discretely throughout.
- Does not shut the door on exploration potential, but will likely not be the focus for 2024+
- Note the unusual molybdenum grade in the SW zone persisting.

Drill Hole 05

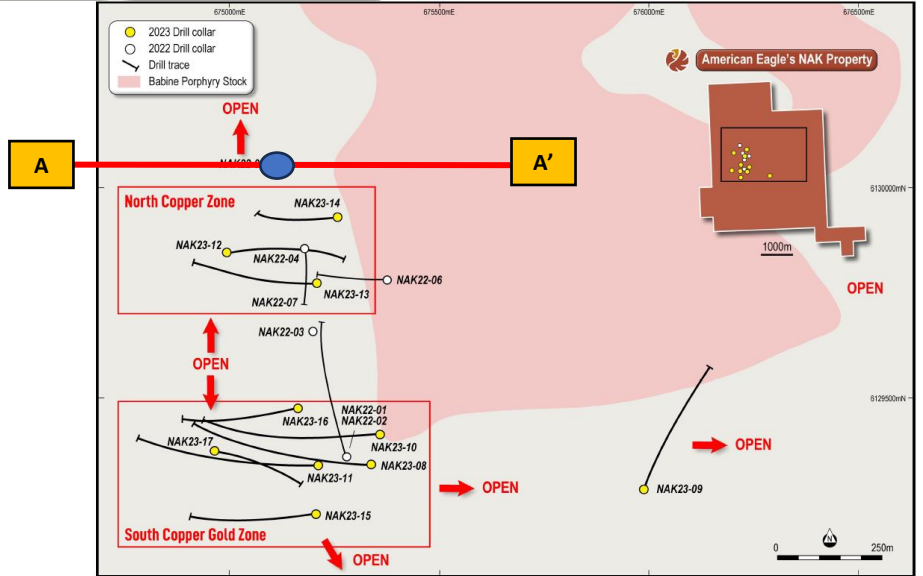
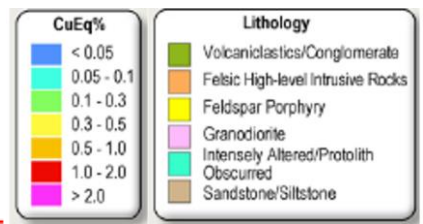
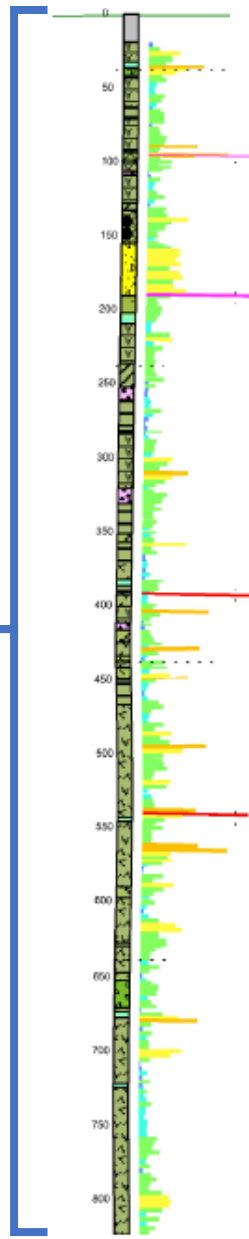
NAK22-05 Assay Results: Table 3

From (m)	To (m)	Length (m)	Au (g/t)	Cu (%)	Ag (g/t)	Mo (ppm)	CuEq %
19.19	824.00	804.81	0.04	0.14	0.49	35.26	0.20

Comments:
 -Hole 5 – Vertical Hole (Far North)
 -Outside of Target IP Signature envelope

Follow Up Next Year:
 -No follow up anticipated in 2024

804m 0.20% CuEq
 0.04 Au g/t
 0.14 Cu%
 0.49 Ag g/t
 35 Mo ppm



NAK22 - 05
824 m

Drill Hole 15

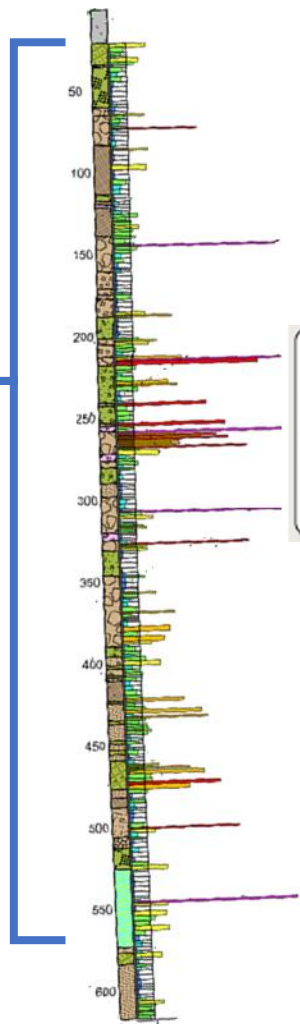
NAK23-15 Assay Results (Table 4) and Details

Hole	From (m)	To (m)	Length (m)	Au (g/t)	Cu (%)	Ag (g/t)	Mo ppm	CuEq (%)
NAK23-15	20.6	563	542.4	0.05	0.11	0.49	163.0	0.27

Comments:
 -Hole 15 – Collared in Far South– Azimuth West
 -Unusually elevated Molybdenum Grade

Follow Up Next Year:
 -No follow up anticipated in 2024

524m 0.27% CuEq
 0.05 Au g/t
 0.11 Cu%
 0.49 Ag g/t
 163 Mo ppm

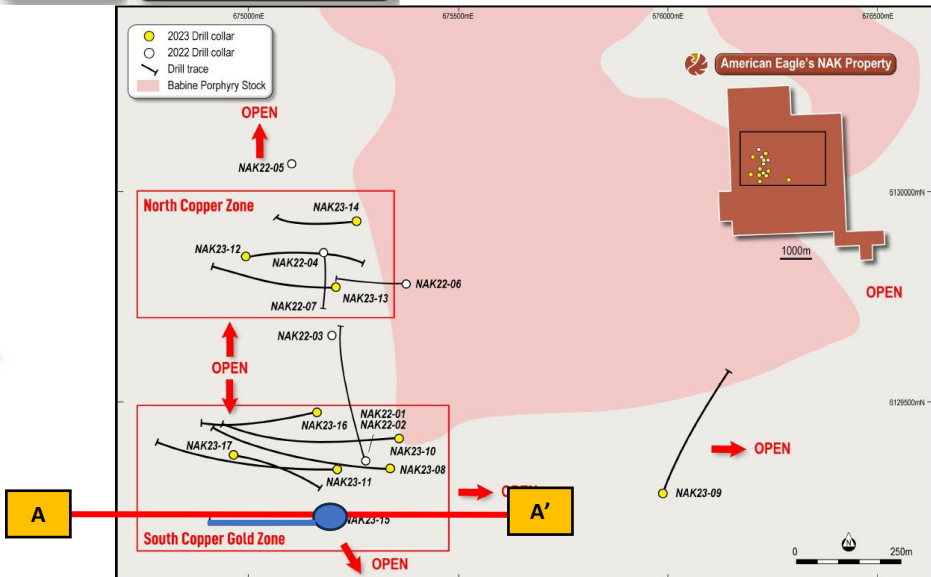


CuEq%

- < 0.05
- 0.05 - 0.1
- 0.1 - 0.3
- 0.3 - 0.5
- 0.5 - 1.0
- 1.0 - 2.0
- > 2.0

Lithology

- Volcaniclastics/Conglomerate
- Felsic High-level Intrusive Rocks
- Feldspar Porphyry
- Granodiorite
- Intensely Altered/Protolith Obscured
- Sandstone/Siltstone

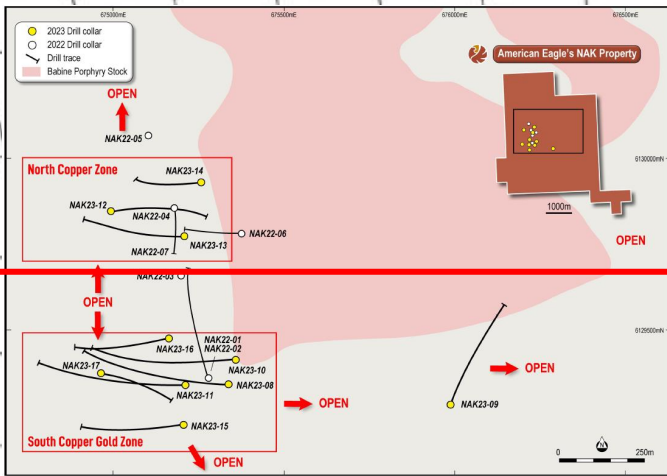


2022 – 2023 Results - The SW to NW Divide - Comments

- Limited Drilling (3-10-16+Some of 2) all without the benefit of the updated IP study
- Holes now considered collared too far east near the Babine Granodiorite Porphyry stock

2024+ Goals

- Will be “stepped through” on the “walk up” drilling to connect the SW to NW
- Holes will likely collared further west of 2022-2023 drilling to align with IP Signature Target



200m

Comments:
 IP Signature "Shoulder" Target

B

B'

3

2



Drill Hole 03

NAK22-03 Assay Results: Table 2

From (m)	To (m)	Length (m)	Au (g/t)	Cu (%)	Ag (g/t)	Mo (ppm)	Cu Eq %
35	941	906	0.06	0.14%	0.87	38	0.21%
Including							
296	941	645	0.07	0.17%	1.1	32	0.24%
Within							
296	433.77	137.77	0.11	0.20%	0.84	36	0.30%
And Including							
502.67	672	169.33	0.10	0.20%	1.2	38	0.30%
Within							
502.67	941	438.33	0.06	0.17%	1.3	33	0.24%

Comments:

- Hole 3 – Vertical Hole between South and North Zone
- Missed the IP Signature Shoulder Target
- Was Collared to Far East – Terminated in Babine Stock (Note elevated grade)

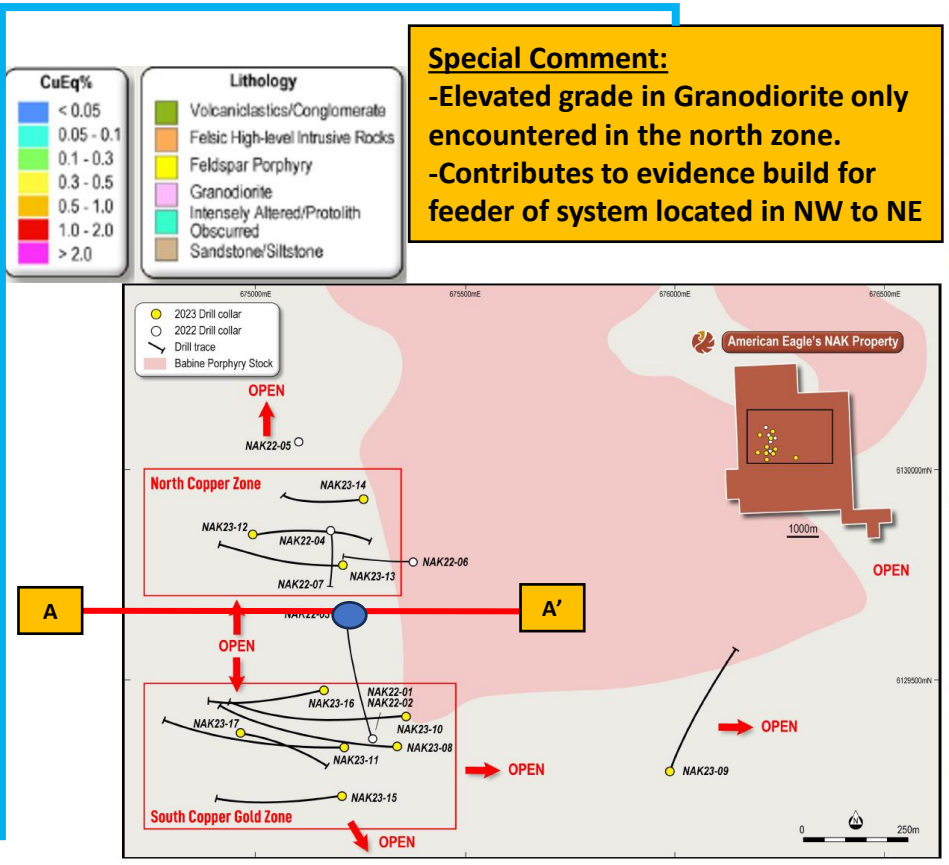
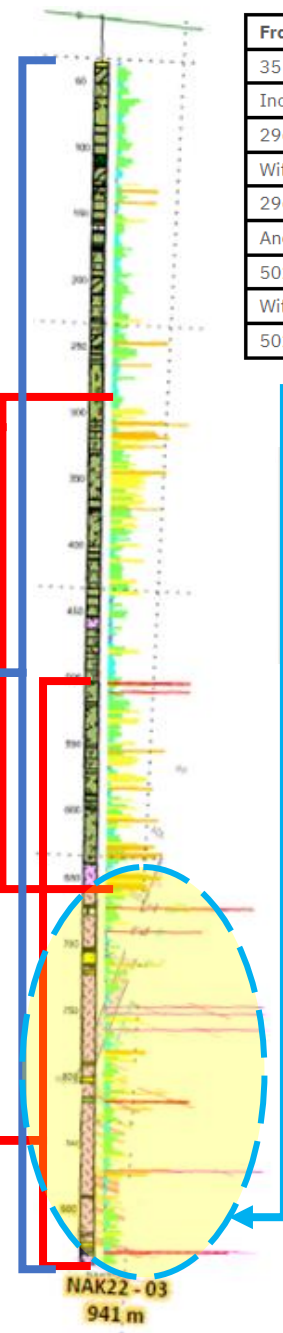
2024 Drilling Collars, Dip, Depth Targets + 2022-2023 Results:

- Shallow to the West Walk In **Purple** (<400m Holes)
- Signature Target Deep Shot **Yellow** (~800m+)
- Holes in **Green** were drilled in 2022-2023

645m 0.24% CuEq
 0.07 Au g/t
 0.17 Cu%
 1.1 Ag g/t
 32 Mo ppm

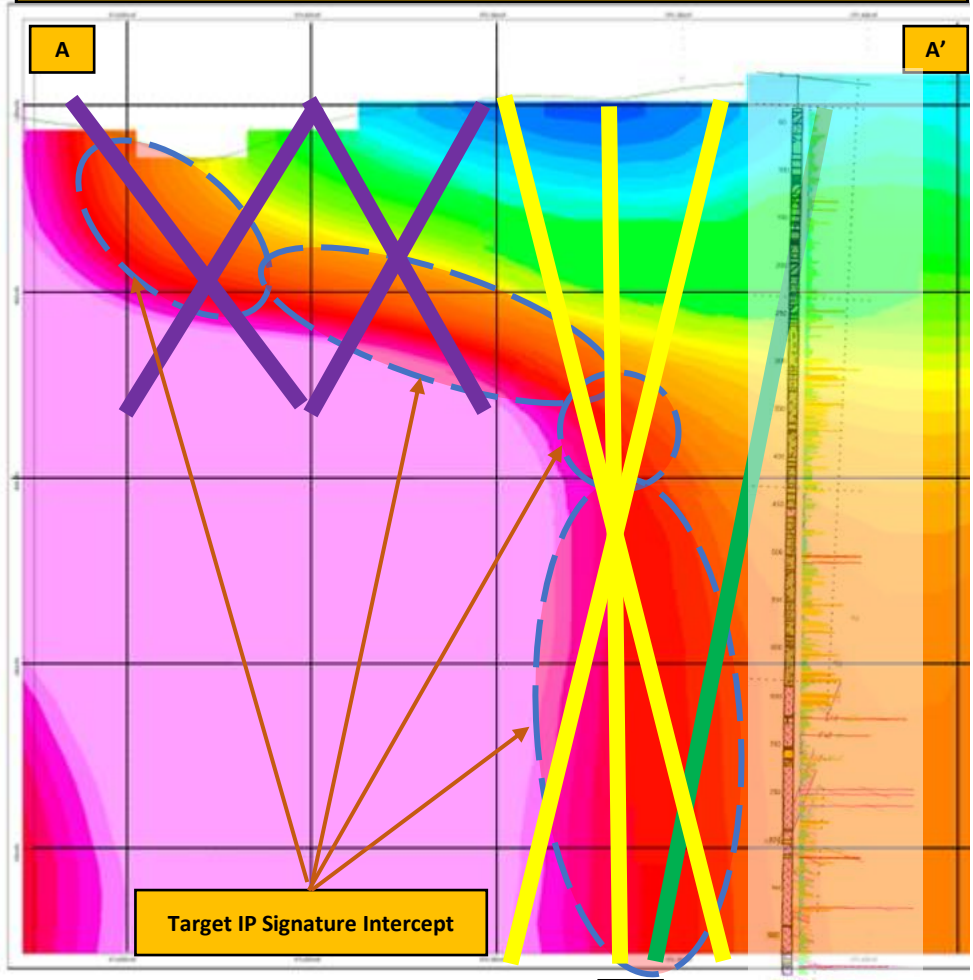
906m 0.21% CuEq
 0.06 Au g/t
 0.14 Cu%
 0.87 Ag g/t
 38 Mo ppm

438m 0.24% CuEq
 0.06 Au g/t
 0.17 Cu%
 1.3 Ag g/t
 33 Mo ppm



Special Comment:

- Elevated grade in Granodiorite only encountered in the north zone.
- Contributes to evidence build for feeder of system located in NW to NE



Drill Hole 16

NAK23-16 Assay Results (Table 5) and Details

Hole	From (m)	To (m)	Length (m)	Au (g/t)	Cu (%)	Ag (g/t)	Mo ppm	CuEq (%)	
NAK23-16	262	652.9	390.9	0.07	0.23	0.95	78.7	0.34	
within	NAK23-16	55.3	743	687.7	0.08	0.17	0.75	69.9	0.28
Including	NAK23-16	262	336	74	0.11	0.37	1.04	155.2	0.57
and Including	NAK23-16	575	652.9	77.9	0.09	0.39	2.21	107.3	0.54
and including	NAK23-16	698	711	13	0.36	0.82	4.91	100.8	1.20

Comments:

- Hole 16 – Collared between South and North Zone
- Collared too far east
- Terminated at the outer edge of the target IP Signature

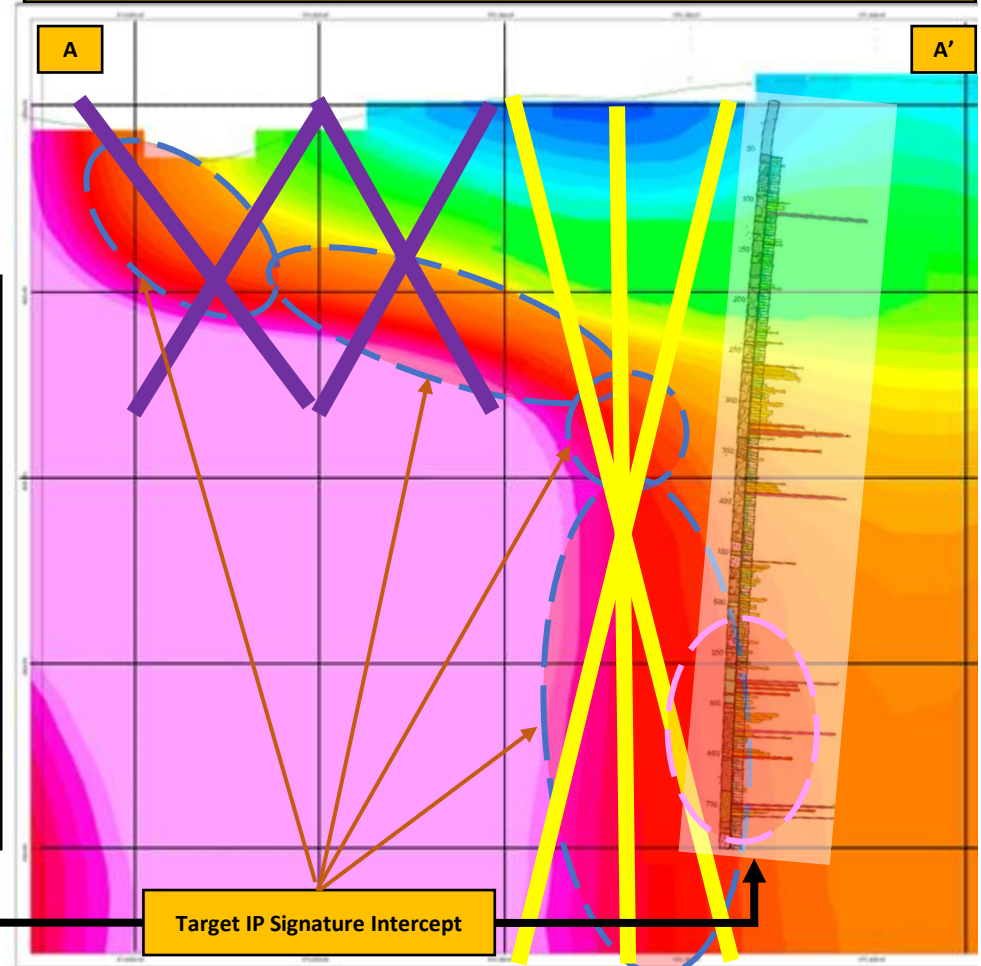
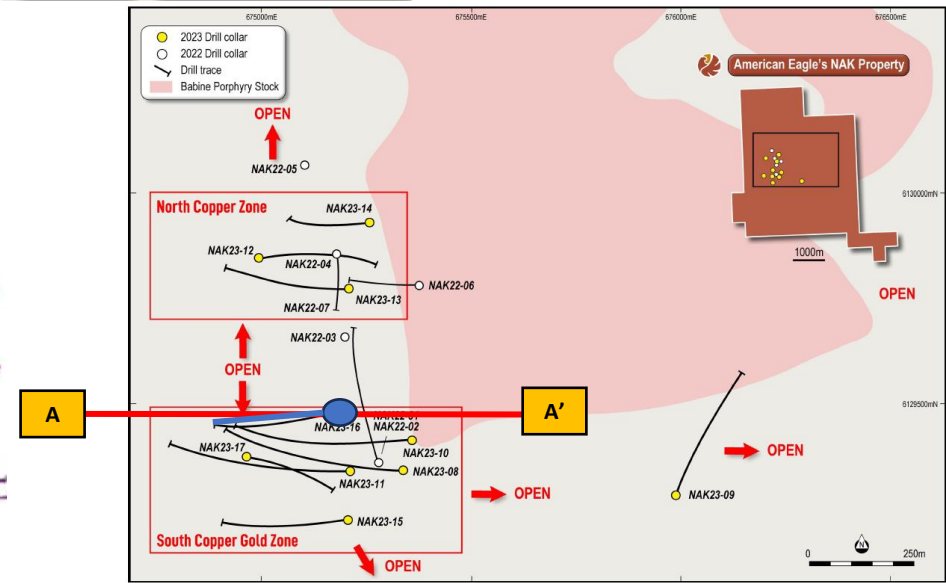
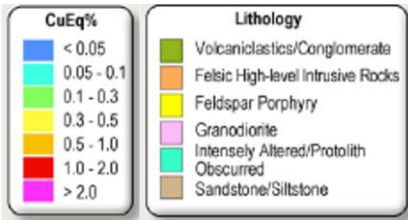
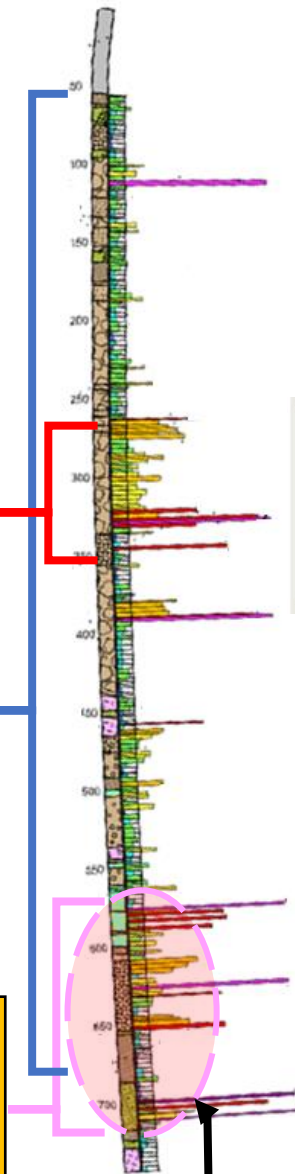
2024 Drilling Collars, Dip, Depth Targets + 2022-2023 Results:

- Shallow to the West Walk In **Purple** (<400m Holes)
- Signature Target Deep Shot **Yellow** (~800m+)
- Holes in **Green** were drilled in 2022-2023

74m 0.57% CuEq
 0.11 Au g/t
0.37 Cu%
 1.04 Ag g/t
 155.2 Mo ppm

687m 0.28% CuEq
 0.08 Au g/t
 0.17 Cu%
 0.75 Ag g/t
 69.9 Mo ppm

77m 0.54% CuEq
 0.09 Au g/t
0.39 Cu%
 2.21 Ag g/t
 107.3 Mo ppm



Drill Hole 10

NAK 23-10 Assay Results: Table 2

	From (m)	To (m)	Length (m)	Au g/t	Cu %	Ag g/t	Mo ppm	Cu Eq %*
	25.95	855.93	829.98	0.17	0.17	0.65	83	0.36
<i>Including</i>	25.95	548	522.05	0.22	0.13	0.69	67	0.35
<i>Including</i>	25.95	402	376.05	0.28	0.13	0.64	61	0.39
<i>Including</i>	119	204	85	0.53	0.25	1.07	51	0.69
<i>And Including</i>	379	738	359	0.14	0.23	0.76	125	0.43

Comments:

- Hole 10 – Collared in between South & North Zone – Azimuth West
- Appears to be proximal to the Target IP Signature at depth

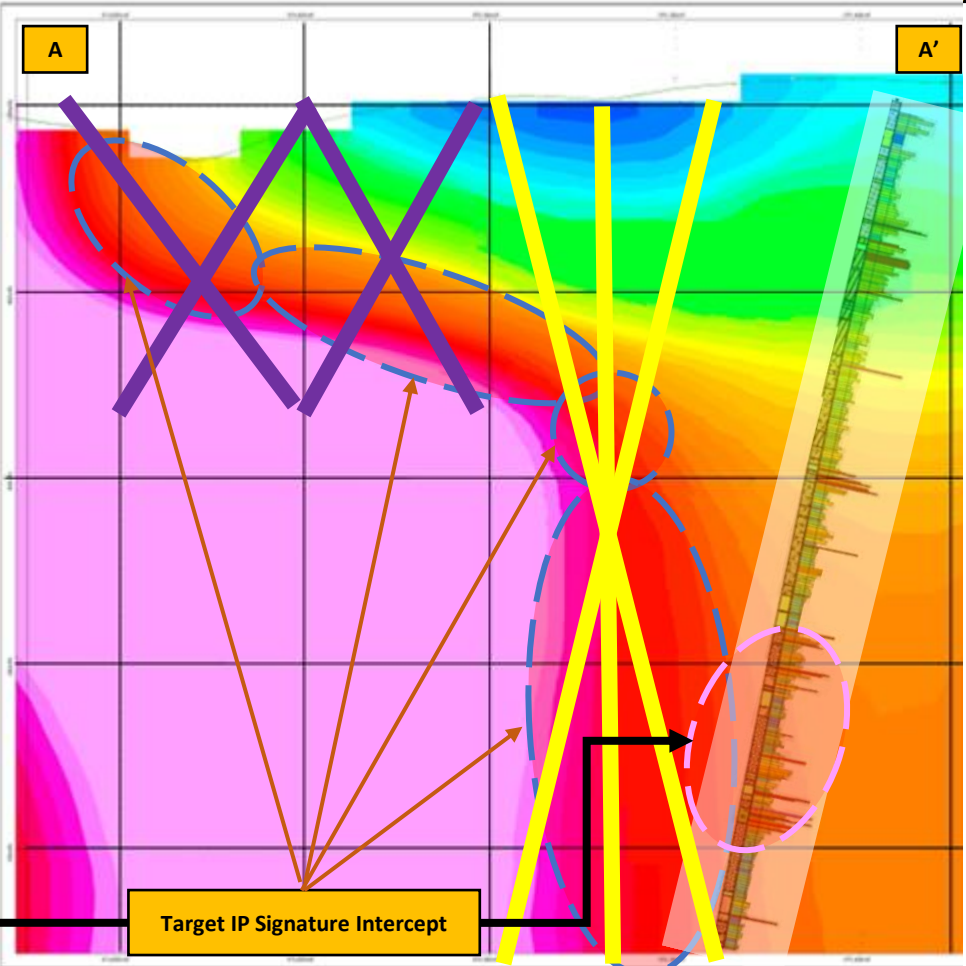
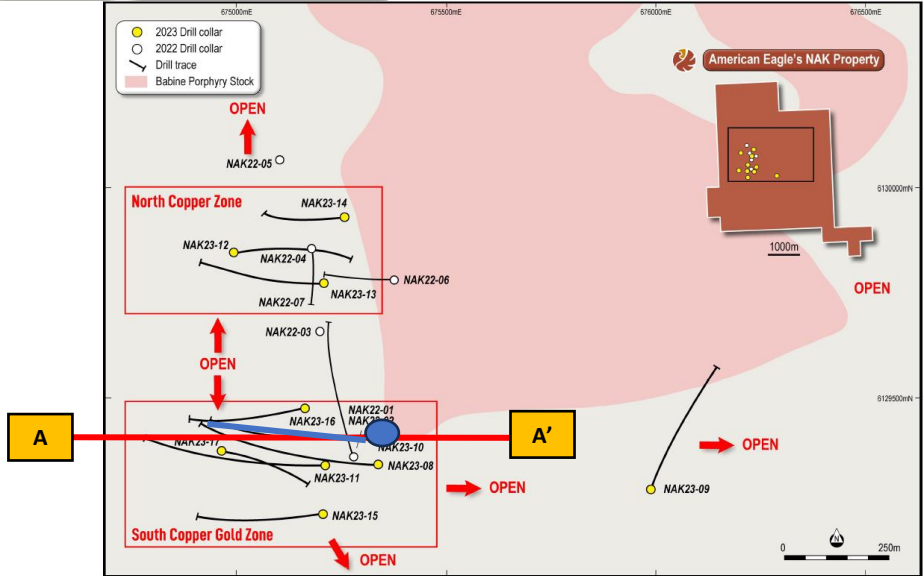
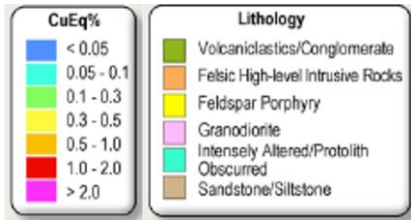
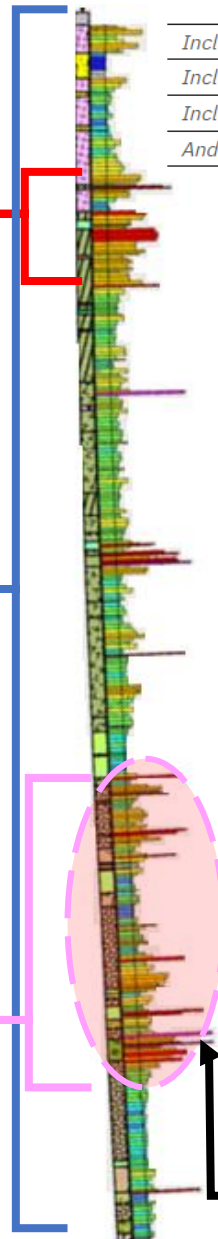
2024 Drilling Collars, Dip, Depth Targets + 2022-2023 Results:

- Shallow to the West Walk In **Purple** (<400m Holes)
- Signature Target Deep Shot **Yellow** (~800m+)
- Holes in **Green** were drilled in 2022-2023

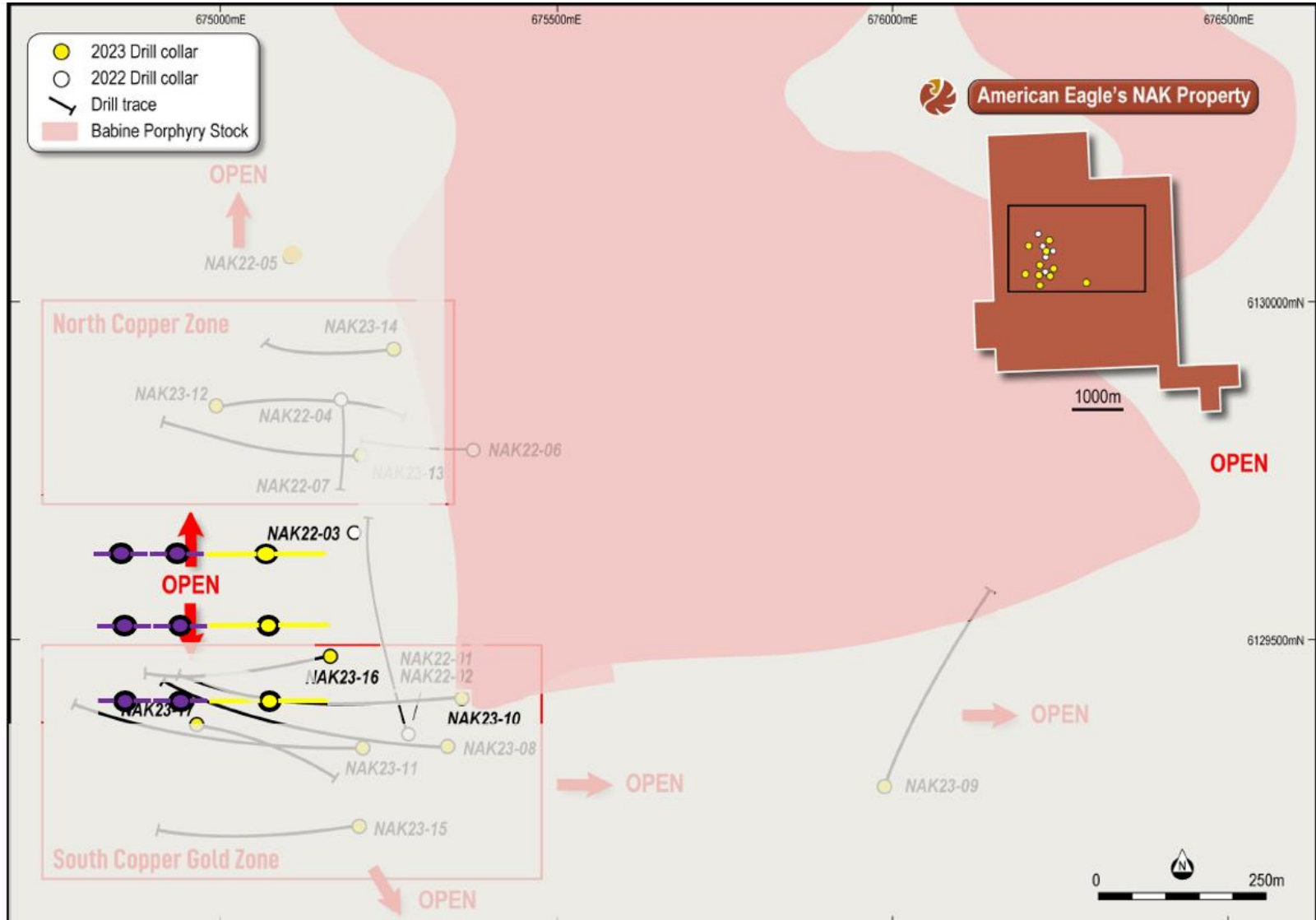
85m 0.69% CuEq
 0.53 Au g/t
 0.25 Cu%
 1.07 Ag g/t
 51 Mo ppm

830m 0.36% CuEq
 0.17 Au g/t
 0.17 Cu%
 0.65 Ag g/t
 83 Mo ppm

359m 0.43% CuEq
 0.14 Au g/t
 0.23 Cu%
 0.76 Ag g/t
 125 Mo ppm



The SW to NW Divide Drilling 2024 (Plan View)



2022 – 2023 Results - The Southeast Discovery - Comments

-Significant wild cat step out (750m) from SW zone yielded elevated grade from surface discovery Hole 9

-Elevated Gold and Molybdenum similar to the SW Zone mineralization encountered to date

-Collar Location and Drilling Azimuth interpreted to be pointing towards less prospective drilling area post 2023 IP review. "If only we had collared further south"

-Is at an increased elevation and area with no road access as of end of 2023

2024+ Goals

-Road Building activities from SW Zone to establish SE zone access

-Walk out Drilling from SW zone to start establishing continuity

Drill Hole 09

NAK 23-09 Assay Results: Table 1

Hole	From (m)	To (m)	Length (m)	Au g/t	Cu %	Ag g/t	Mo ppm	Cu Eq % *
NAK23-09	15.6	133	117.4	0.27	0.088	0.47	159	0.40
<i>within</i>								
NAK23-09	15.6	450	434.4	0.16	0.088	0.45	59	0.25
NAK23-09	15.6	654	638.4	0.13	0.087	0.44	44	0.22

Comments:

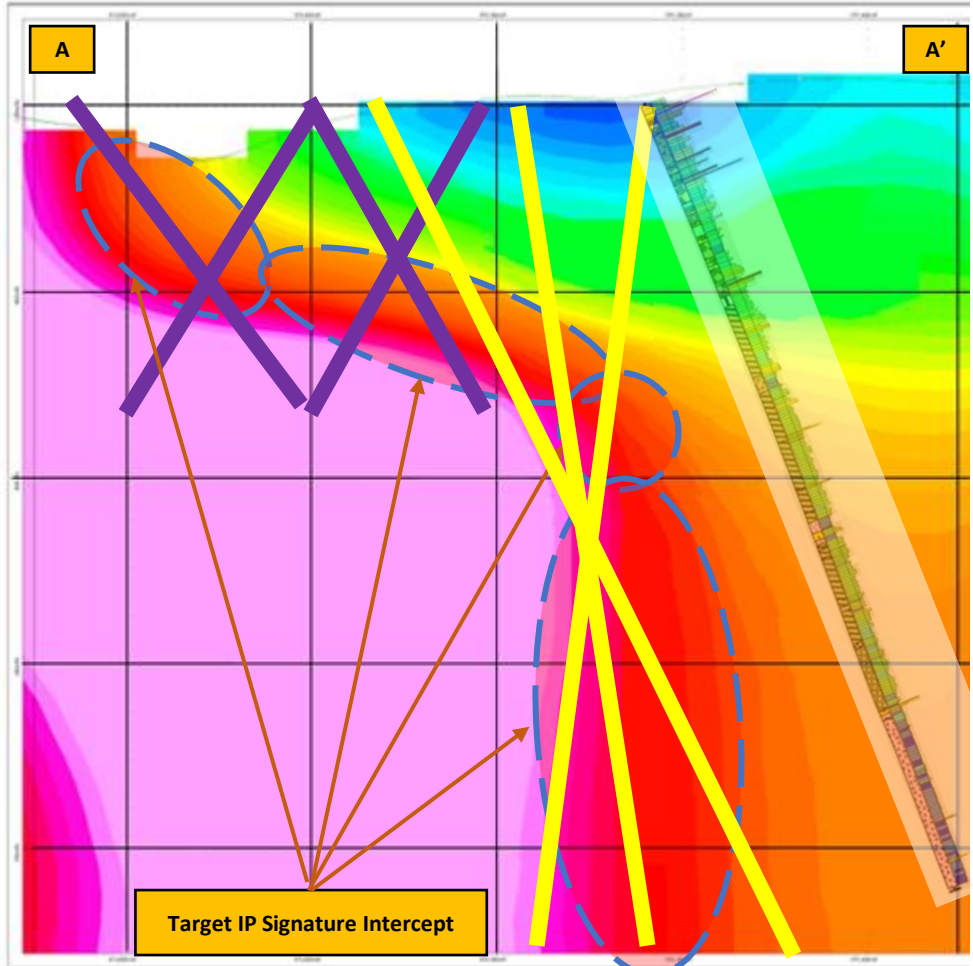
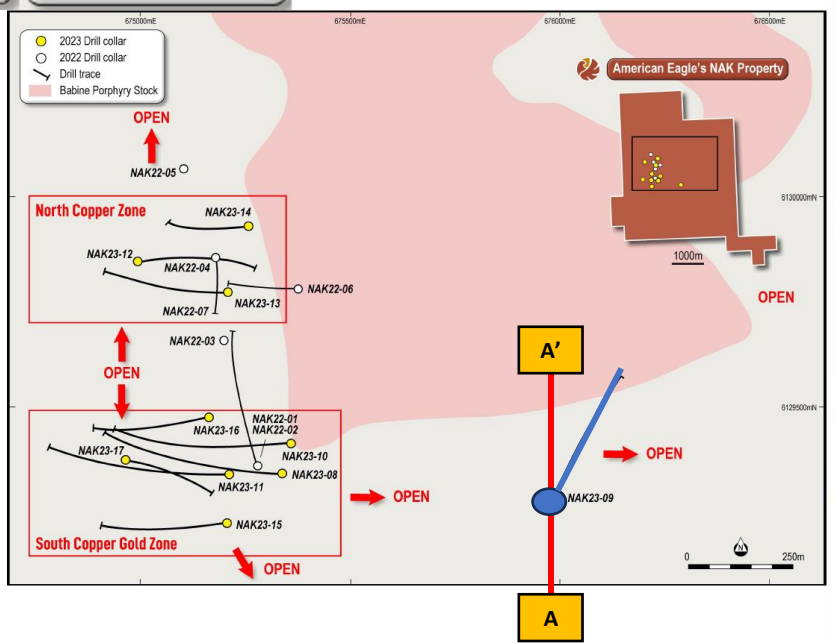
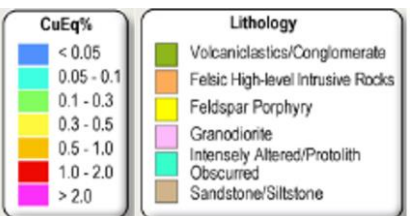
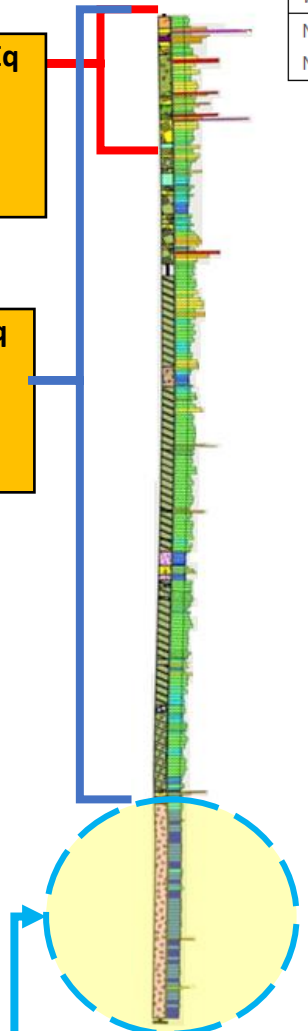
- Hole 9 – Collared in the Southeast Zone – Azimuth to NE – Wildcat
- Appears to be proximal to the Target IP Signature (To Far North)
- High Grade Surface results with similar mineralization in the SW Zone
- Elevation Gain (No Road Access) – Will Require Road Built from SW to access

2024 Drilling Collars, Dip, Depth Targets + 2022-2023 Results:

- Shallow to the South Walk In **Purple** (<400m Holes)
- Signature Target Deep Shot **Yellow** (~800m+)
- Holes in **Green** were drilled in 2022-2023

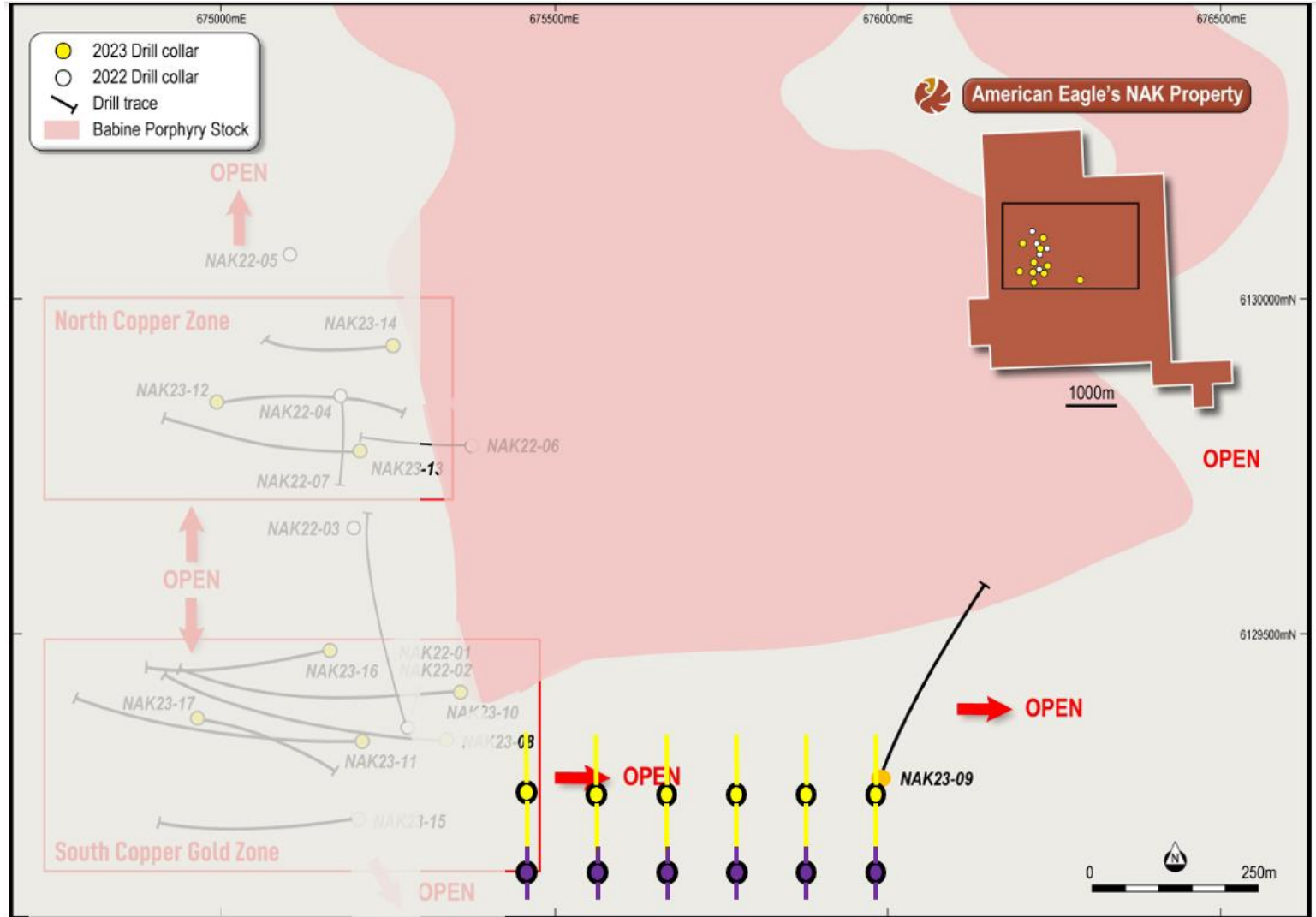
117m 0.40% CuEq
 0.27 Au g/t
 0.088 Cu%
 0.47 Ag g/t
 159 Mo ppm

638m 0.22% CuEq
 0.13 Au g/t
 0.087 Cu%
 0.44 Ag g/t
 44 Mo ppm



Special Comment:
 Note the Lack of Grade in the Granodiorite?
 Keep in Mind results from Hole 2-3-12

The SE Discovery Drilling 2024 (Plan View)



2022 – 2023 Results - Northwest Zone - Comments

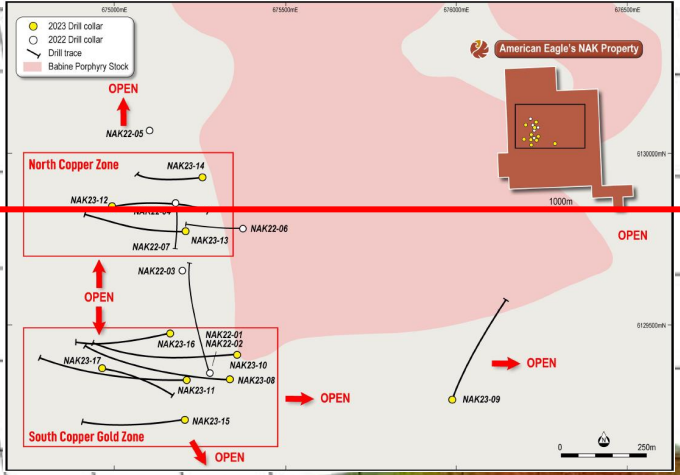
- Secondary Drilling focused area for 2022-2023 (4-6-7-12-13-14)
- Interesting Higher Grade Smaller Satellite Pit zone shaping (Cu Rich)
- IP Signature Target Highly correlated with drilling in the north - validation accomplished
- Unusually High Grades encountered in the Granodiorite intercepts at depth
 - Chalcocite in Hypogene <- Unusual for BC Porphyry in this region
 - Indicative of lower sulphidation and higher temperatures. (Core?)
 - System Feeder likely situated in NW to NE zones given zonation of Au+Mo distally in the SW to SE and Higher-grade Cu mineralization species located to date in North Zone
- Hole 12 was first hole drilled Collared West with Azimuth East (Initially the best results until Hole 17)

2024+ Goals

- Expand Surface High Grade with Step outs
- Drill IP Signature Target extents to the shallow daylight indicated in the west.
- Attempt to locate and drill high prospective lead on feeder zone with benefit of update IP studies to be completed in May 2024 prior to season kick off

2024+ Additional Goals

- Consider initial drilling steps to “walk out” towards the NE for initial deep drilling to follow up on Symmetrical Target IP Signature results



C

C'

200m

Comments:
IP Signature "Shoulder" Target

C

C'

13

7

6

12

4



Drill Hole 04

NAK22-04 Assay Results: Table 1

From (m)	To (m)	Length (m)	Au (g/t)	Cu (%)	Ag (g/t)	Mo (ppm)	Cu Eq %
20.28	548	527.72	0.11	0.32%	1.55	63	0.45%
Including							
20.28	166.59	146.31	0.07	0.44	1.4	27	0.51%
And Including							
439.2	528.0	88.8	0.27	0.69%	4.5	98	0.98%
Within							
363.0	548.0	185.0	0.23	0.49%	2.8	91	0.74%

Comments:

- Hole 4 – Vertical Hole in North Zone
- Terminated at top of IP Signature Target
- Broke off and lost during drilling in 2022
- Surface High Grade (Satellite Pit)

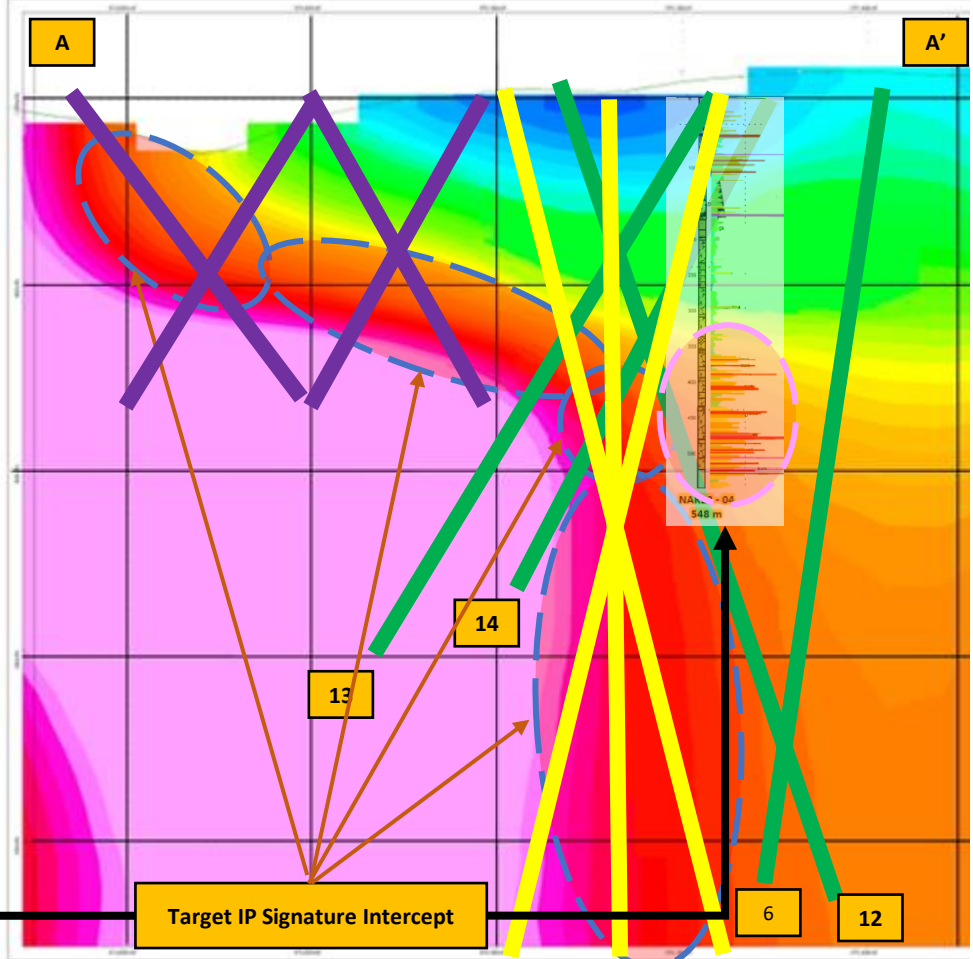
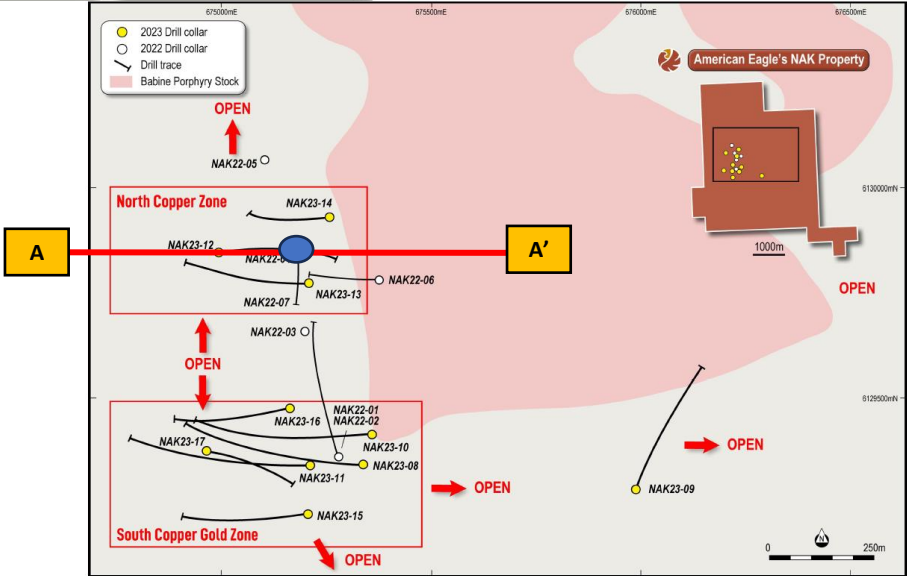
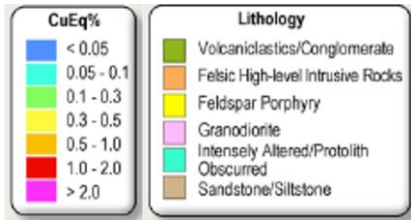
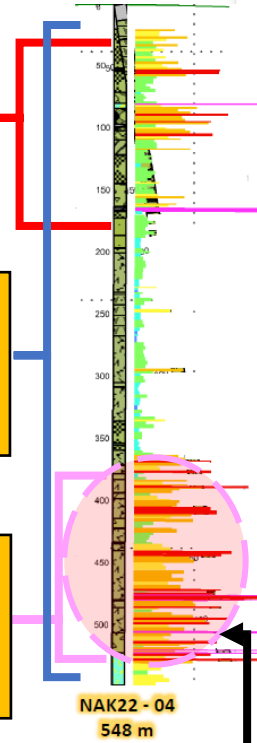
2024 Drilling Collars, Dip, Depth Targets + 2022-2023 Results:

- Shallow to the West Walk In **Purple** (<400m Holes)
- Signature Target Deep Shot **Yellow** (~800m+)
- Holes in **Green** were drilled in 2022-2023

146m 0.51% CuEq
 0.07 Au g/t
0.44 Cu%
 1.4 Ag g/t
 27 Mo ppm

527m 0.45% CuEq
 0.11 Au g/t
 0.32 Cu%
 1.55 Ag g/t
 63 Mo ppm

185m 0.74% CuEq
 0.23 Au g/t
0.49 Cu%
 2.8 Ag g/t
 91 Mo ppm



Drill Hole 06

NAK22-06 Assay Results: Table 2

From (m)	To (m)	Length (m)	Au (g/t)	Cu (%)	Ag (g/t)	Mo (ppm)	CuEq %
20.00	920.00	900.00	0.07	0.14	0.94	23.63	0.22
Including							
707.00	834.37	127.37	0.17	0.33	2.05	55.68	0.50
Within							
504.52	834.37	329.85	0.14	0.25	1.45	31.01	0.38

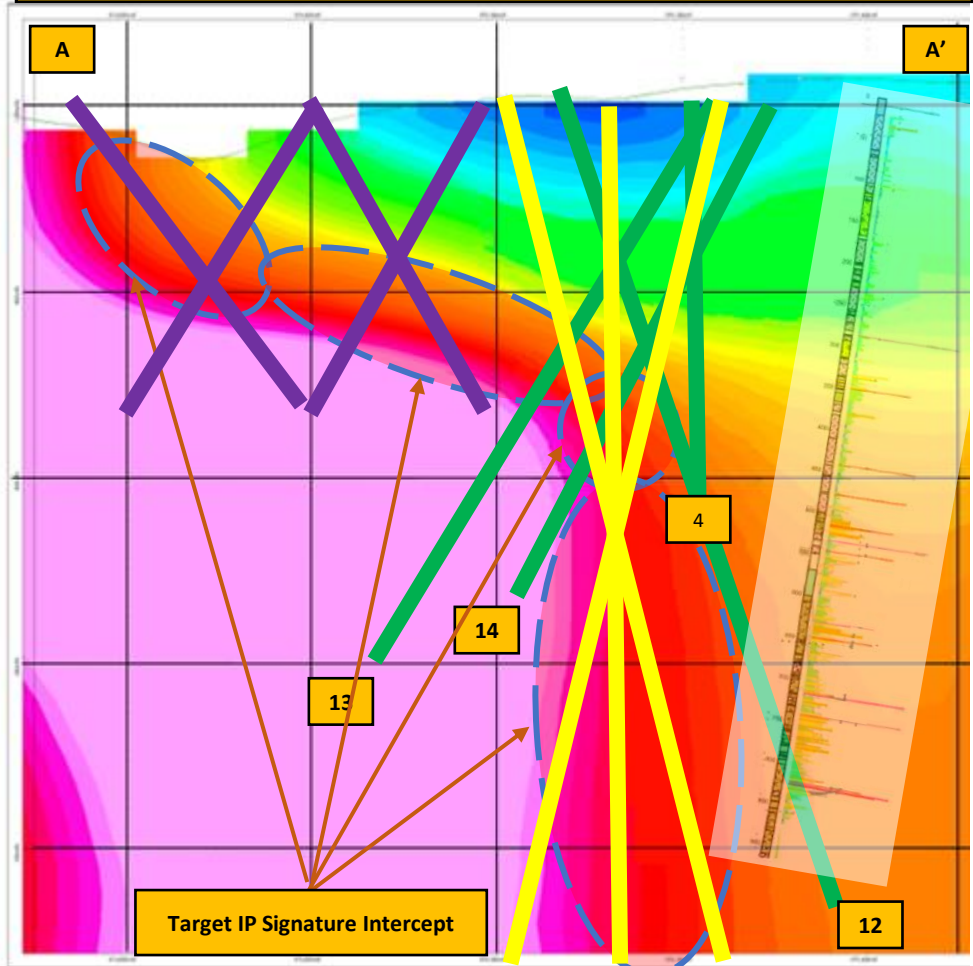
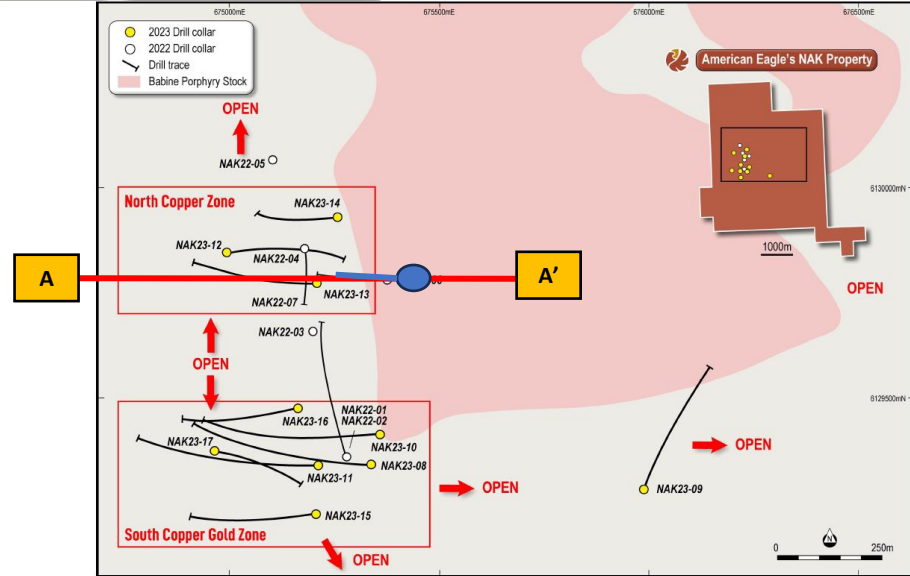
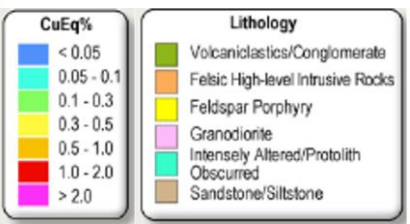
Comments:

- Hole 6 – Collared in the Babine Porphyry in North Zone with West Azimuth
- 2024 Drilling Collars, Dip, Depth Targets + 2022-2023 Results:**
- Shallow to the West Walk In **Purple** (<400m Holes)
- Signature Target Deep Shot **Yellow** (~800m+)
- Holes in **Green** were drilled in 2022-2023

900m 0.22% CuEq
 0.07 Au g/t
 0.14 Cu%
 0.94 Ag g/t
 23 Mo ppm

329m 0.38% CuEq
 0.14 Au g/t
 0.25 Cu%
 1.45 Ag g/t
 31 Mo ppm

127m 0.50% CuEq
 0.17 Au g/t
 0.33 Cu%
 2.05 Ag g/t
 55 Mo ppm



Drill Hole 07

NAK22-07 Assay Results: Table 1

From (m)	To (m)	Length (m)	Au (g/t)	Cu (%)	Ag (g/t)	Mo (ppm)	Cu Eq %
13.04	869.00	855.96	0.07	0.21	1.09	44	0.30%
Including							
13.04	119.00	105.96	0.06	0.46	1.24	25	0.53%
And Including							
538.00	711.00	173.00	0.09	0.32	1.98	45	0.42%
Within							
538.00	843.30	305.33	0.09	0.27	1.67	40	0.37%

Comments:

- Hole 7 – Collared in the North Zone with South Azimuth
- Appears to be proximal to the Target IP Signature (Perhaps near touch at the 530m-715m zone, note elevated Cu%)
- Near Surface High Grade (Satellite Pit)

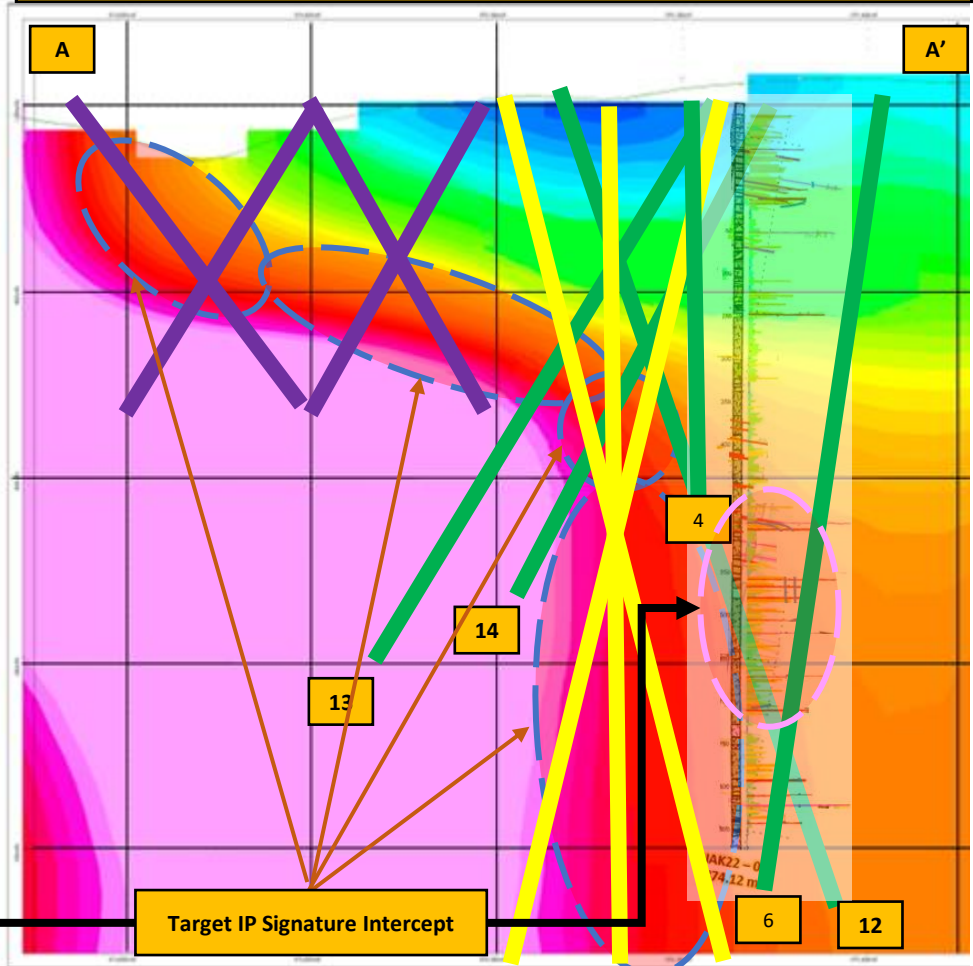
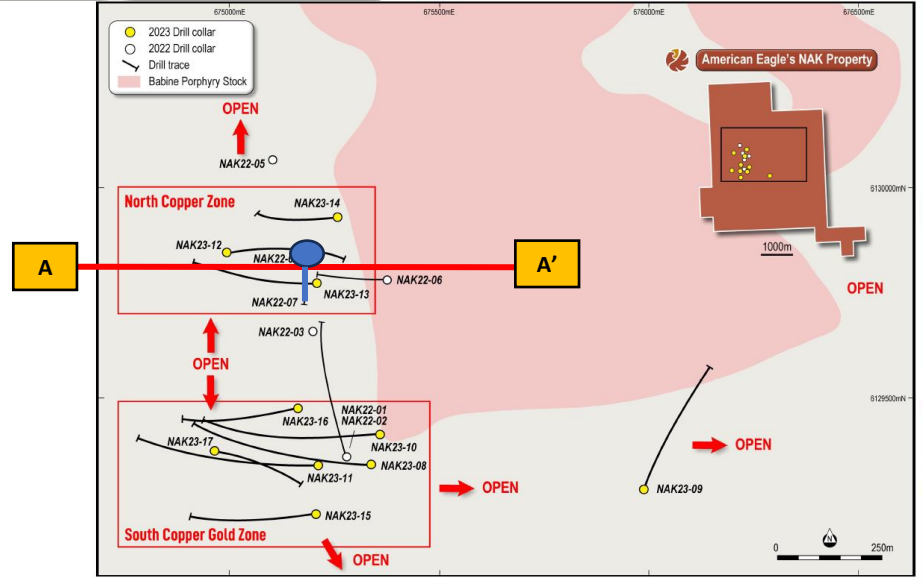
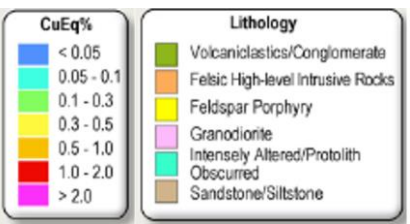
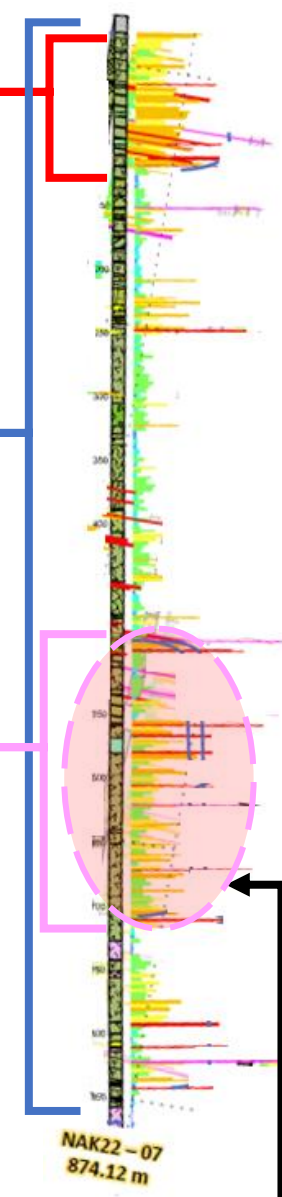
2024 Drilling Collars, Dip, Depth Targets + 2022-2023 Results:

- Shallow to the West Walk In **Purple** (<400m Holes)
- Signature Target Deep Shot **Yellow** (~800m+)
- Holes in **Green** were drilled in 2022-2023

105m 0.53% CuEq
 0.06 Au g/t
0.46 Cu%
 1.24 Ag g/t
 25 Mo ppm

855m 0.30% CuEq
 0.07 Au g/t
 0.21 Cu%
 1.09 Ag g/t
 44 Mo ppm

173m 0.42% CuEq
 0.09 Au g/t
0.32 Cu%
 1.98 Ag g/t
 40 Mo ppm



Drill Hole 13

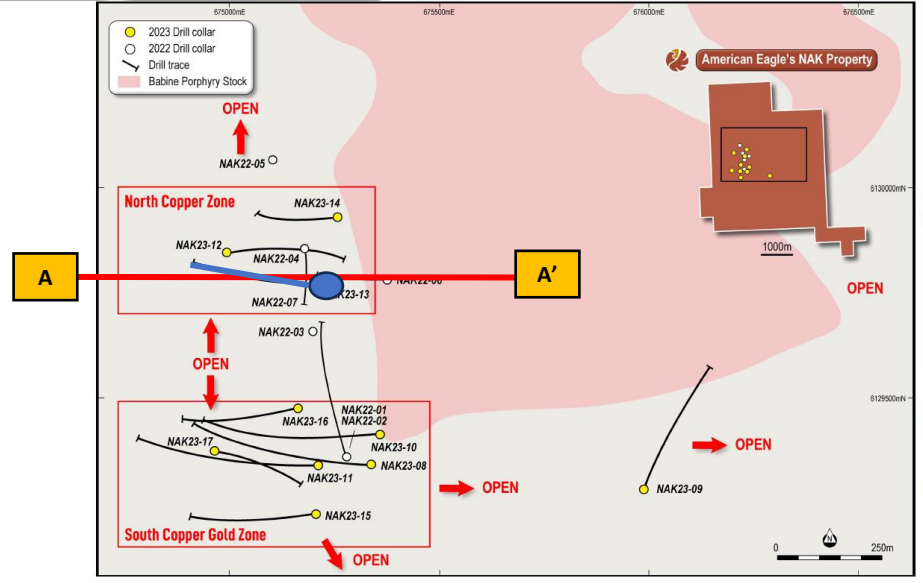
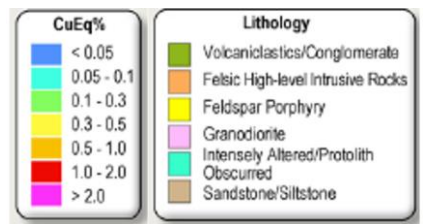
NAK23-13 Assay Results (Table 2) and Details

Hole	From (m)	To (m)	Length (m)	Au (g/t)	Cu	Ag (g/t)	Mo ppm	CuEq
NAK23-13	269	372	103	0.05	0.40%	1.53	130.0	0.54%
within								
NAK23-13	233	429.42	196.42	0.05	0.28%	1.09	84.9	0.38%
within								
NAK23-13	14	620	606	0.040	0.16%	0.72	44.20	0.23%
including								
NAK23-13	14	134	120	0.07	0.22%	0.93	38.1	0.30%

120m 0.30% CuEq
 0.07 Au g/t
0.22 Cu%
 0.93 Ag g/t
 38.1 Mo ppm

103m 0.54% CuEq
 0.05 Au g/t
0.40 Cu%
 1.53 Ag g/t
130 Mo ppm

606m 0.23% CuEq
 0.04 Au g/t
 0.16 Cu%
 0.72 Ag g/t
 44.2 Mo ppm

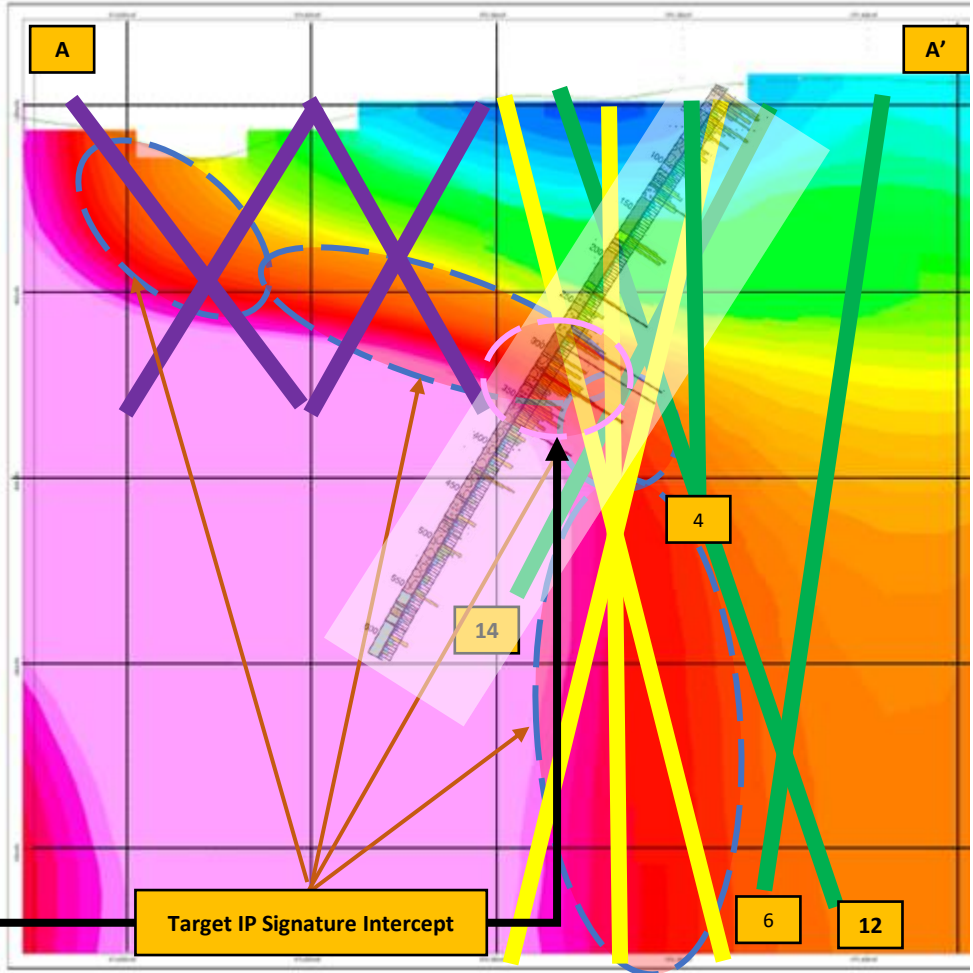


Comments:

- Hole 13 – Collared in North Zone – Azimuth West
- Intersected Target IP Signature
- IP Signature Validation Continued
- Adding potential for surface deposit in the North (Satellite Pit)
- IP Signature Validation Continued (Continuation to the North)

2024 Drilling Collars, Dip, Depth Targets + 2022-2023 Results:

- Shallow to the West Walk In **Purple** (<400m Holes)
- Signature Target Deep Shot **Yellow** (~800m+)
- Holes in **Green** were drilled in 2022-2023



Drill Hole 14

NAK23-14 Assay Results (Table 3) and Details

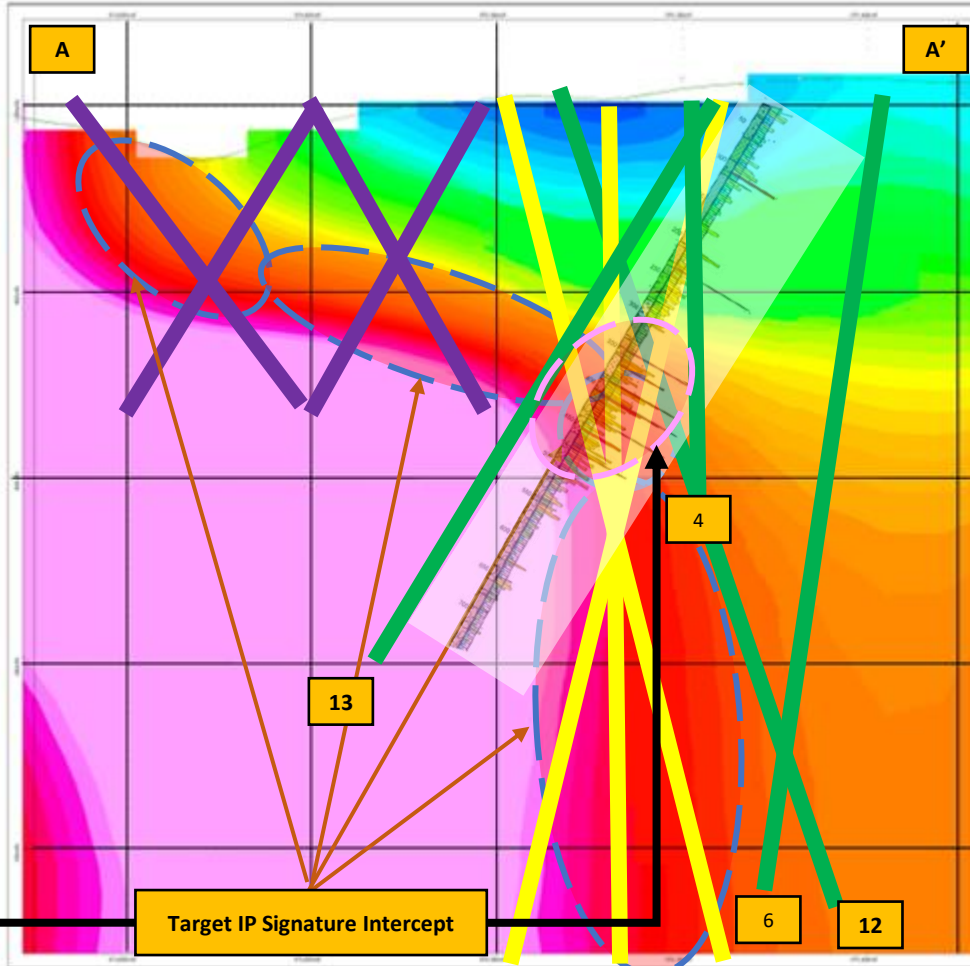
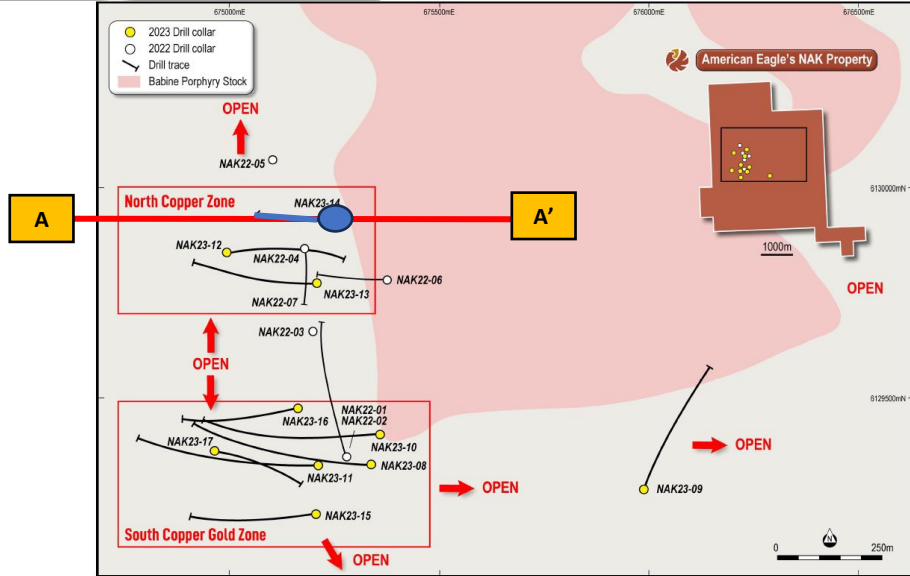
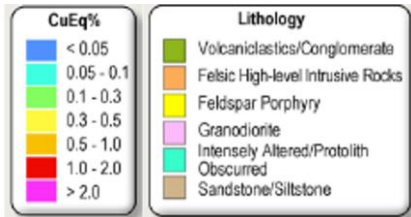
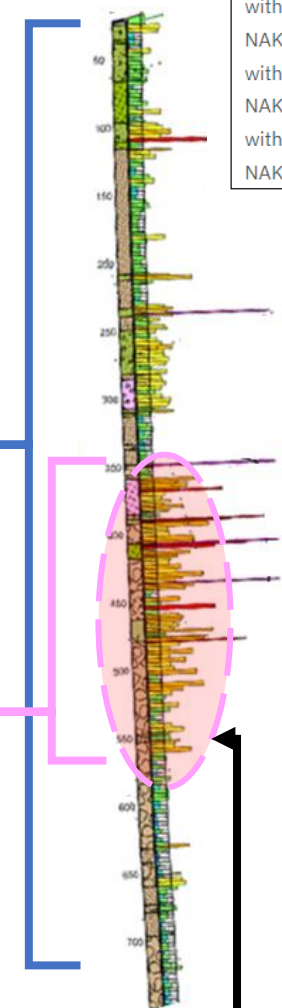
Hole	From (m)	To (m)	Length (m)	Au (g/t)	Cu (%)	Ag (g/t)	Mo ppm	CuEq (%)	
NAK23-14	347.7	479.3	131.6	0.10	0.42	2.95	109.9	0.59	
within	NAK23-14	347.7	560	212.3	0.09	0.35	2.14	99.0	0.51
within	NAK23-14	20	560	540	0.07	0.25	1.38	66.0	0.36
within	NAK23-14	20	749	729	0.06	0.21	1.12	53.3	0.30

Comments:
 -Hole 14 – Collared in North Zone – Azimuth West
 -Intersected Target IP Signature
 -IP Signature Validation Continued (Continuation to the North)

2024 Drilling Collars, Dip, Depth Targets + 2022-2023 Results:
 -Shallow to the West Walk In **Purple** (<400m Holes)
 -Signature Target Deep Shot **Yellow** (~800m+)
 -Holes in **Green** were drilled in 2022-2023

729m 0.30% CuEq
 0.06 Au g/t
 0.21 Cu%
 1.12 Ag g/t
 53 Mo ppm

212m 0.51% CuEq
 0.09 Au g/t
0.35 Cu%
 2.14 Ag g/t
99 Mo ppm



Drill Hole 12

NAK23-12 Assay Results: Table 1

Hole	From	To	Length	Au (g/t)	Cu (%)	Ag (g/t)	Mo (ppm)	CuEq %
NAK23-12	29	929	900	0.11	0.35	2.4	60	0.50
<i>Including</i> NAK23-12	80	130	50	0.04	0.79	4.8	14	0.88
<i>and Including</i> NAK23-12	506	749	243	0.20	0.47	3.2	81	0.71
<i>Within</i> NAK23-12	344	884	540	0.16	0.41	2.7	82	0.61

Comments:

- Hole 12 – Collared in North Zone – Azimuth East (first of its kind)
- Upper high Cu Grade Dyke Cut (Satellite Pit)
- Lower Section hit the peripheral of the target IP Signature
- Elevated gold grades at depth
- Close Attention to Grade in Granodiorite (Gold picking up)

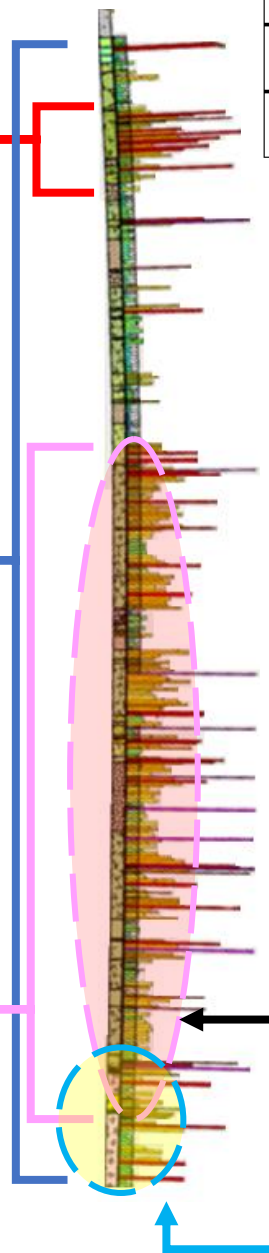
2024 Drilling Collars, Dip, Depth Targets + 2022-2023 Results:

- Shallow to the West Walk In **Purple** (<400m Holes)
- Signature Target Deep Shot **Yellow** (~800m+)
- Holes in **Green** were drilled in 2022-2023

50m 0.88% CuEq
0.04 Au g/t
0.79 Cu%
4.8 Ag g/t
14 Mo ppm

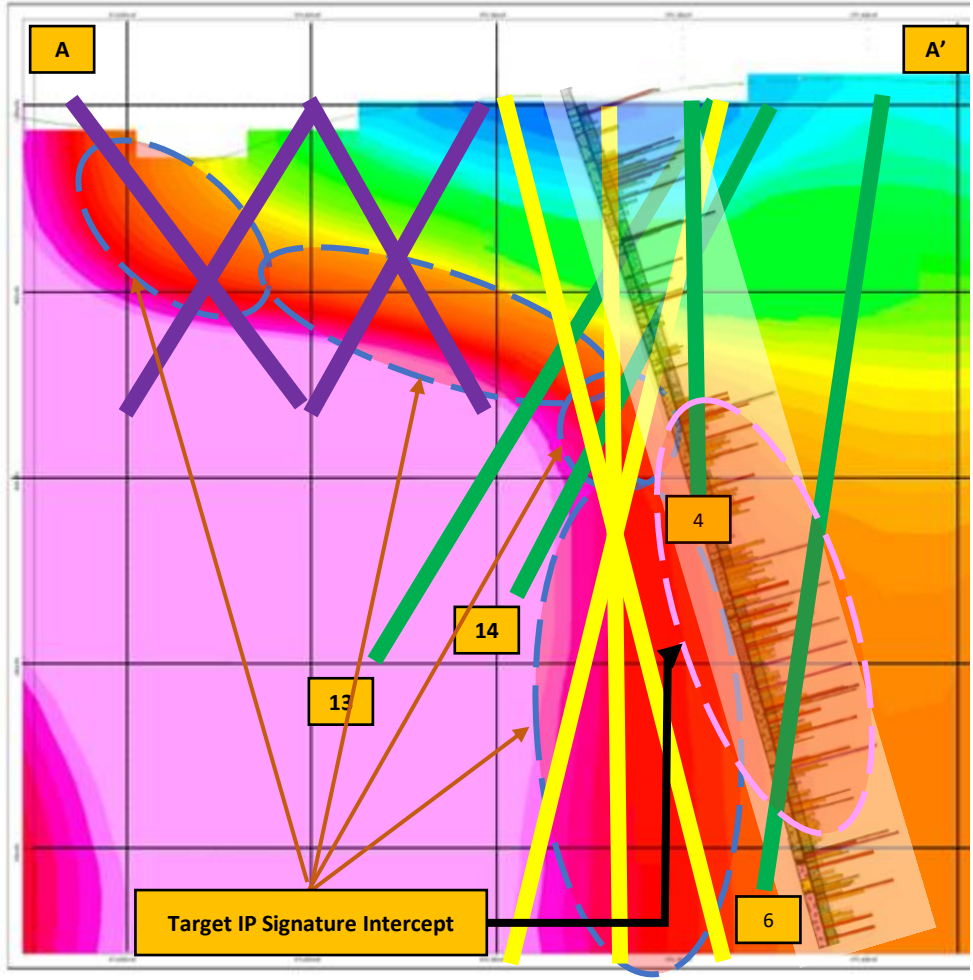
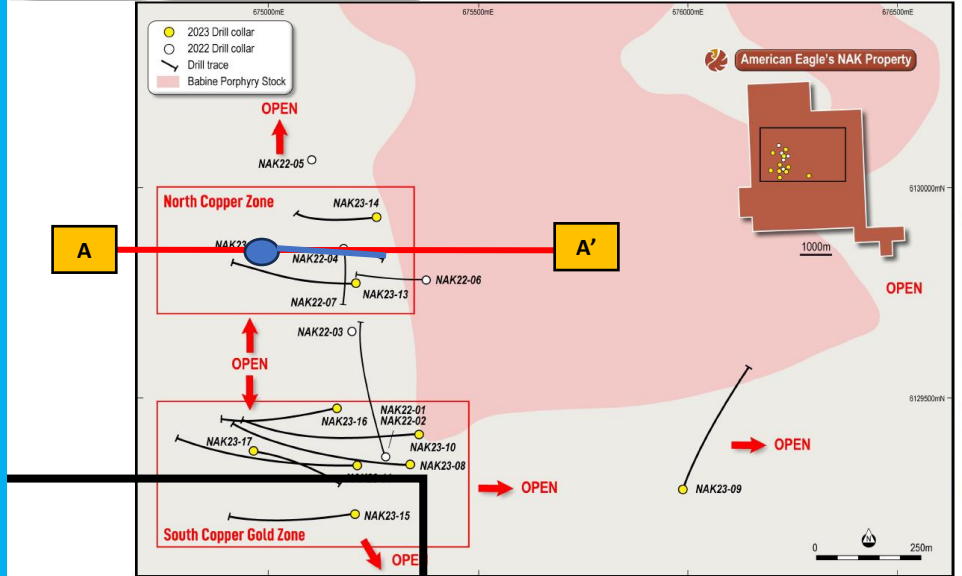
900m 0.50% CuEq
0.11 Au g/t
0.35 Cu%
2.4 Ag g/t
60 Mo ppm

540m 0.61% CuEq
0.16 Au g/t
0.41 Cu%
2.7 Ag g/t
82 Mo ppm

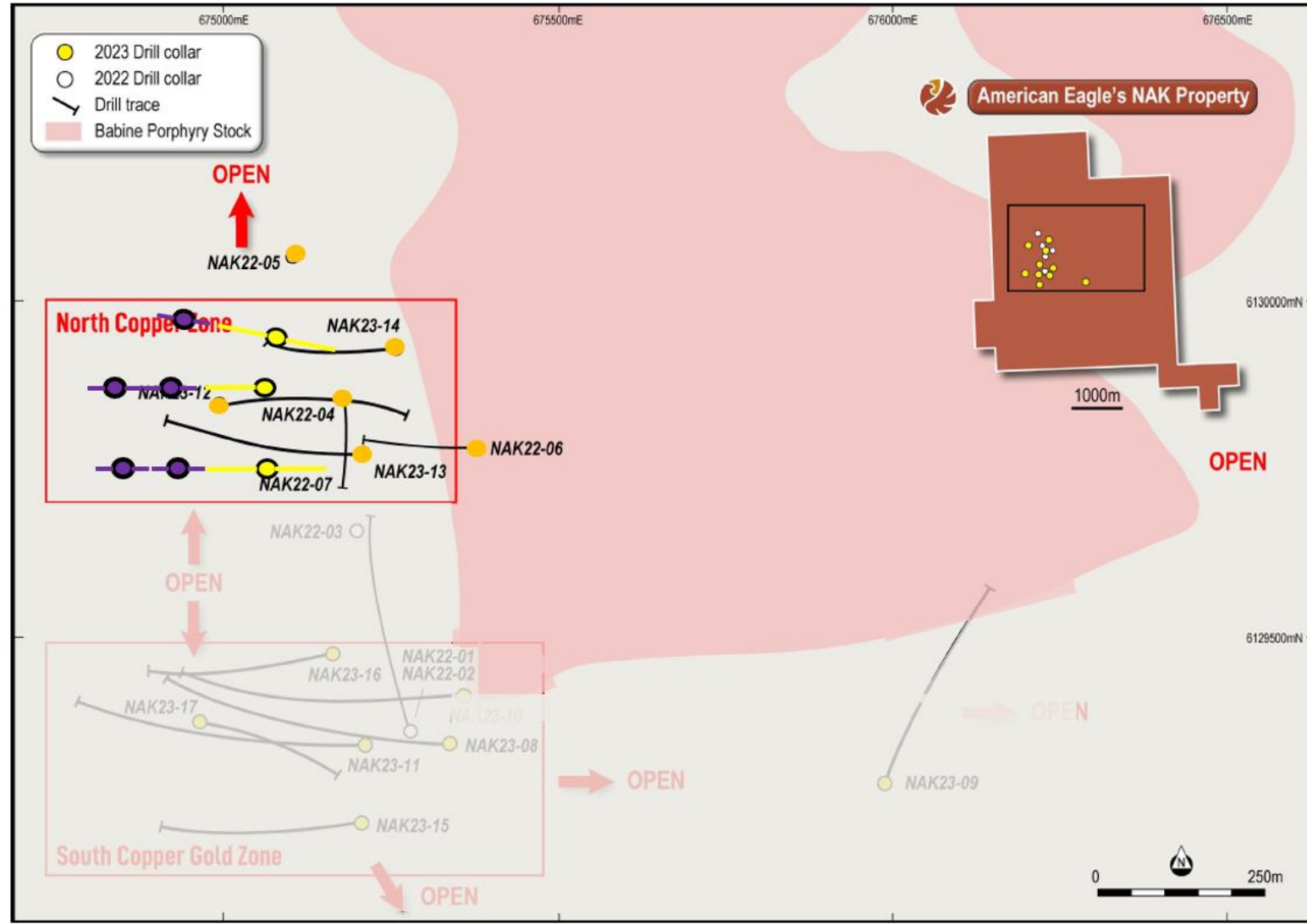


Special Comment:

- Note Grade in Granodiorite. First time Seen on Project.
- Semi Massive Chalcocite & Bornite Vein



The NW Zone Drilling 2024 (Plan View)



2022 – 2023 Results - The Southwest Zone - Comments

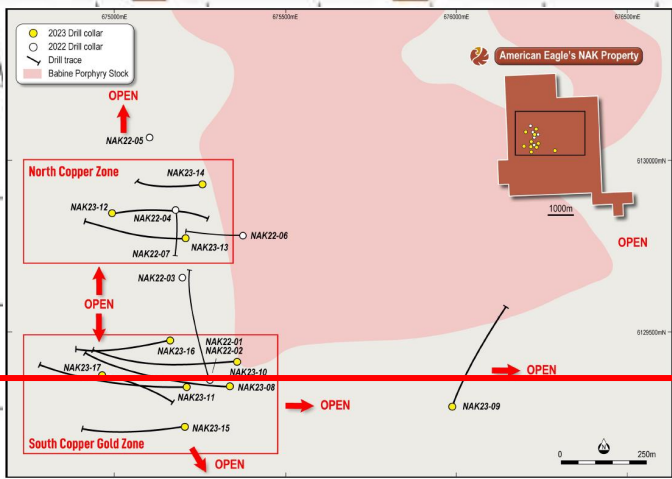
- The Primary Drilling focused area for 2022-2023 (1-2-8-11-17)
- Surprising developments with westerly step outs.
- Gold Rich at Surface
- Gold and Molybdenum Rich at Depth (Unusual Metal Combo, not typical of global porphyry's, typically one or the other <-Indicative of potential secondary overprint or very strong primary intrusive activity
- Initial Goal of establishing a surface High Grade Starter Pit that supports the economics of developing overall project is progressing well over 2023 season. Meaningful step outs AND volume being established at depth.
- Copper Grades now Picking up at Mid depth

2024+ Goals

- Expand Surface High Grade
- Expand Mid-Deep Mineralization to support a larger pit development

2024+ Additional Goals

- Continue establishing "walk out" towards NW to Connect to SW
- Establish "walk out" towards SE Zone to Connect (Road Building Activity)
- Keep an eye out for a source feeder zone to take to depth



200m

Comments:
IP Signature "Shoulder" Target

A

A'

A

A'

11

8

17

1

9



NAK22-02 Assay Results: Table 1

From (m)	To (m)	Length (m)	Au (g/t)	Cu (%)	Ag (g/t)	Mo (ppm)	Cu Eq %
28.00	984	956	0.19	0.20 %	1.30	37.7	0.37 %
including							
28.00	251.8	223.8	0.57	0.22 %	1.27	44.7	0.67 %
within							
28.00	329	301	0.50	0.22 %	1.13	45.1	0.61 %
within							
28.00	602	574	0.29	0.17 %	0.89	31.2	0.40 %
And Including							
834	984	150	0.11	0.44 %	3.72	82.2	0.60 %

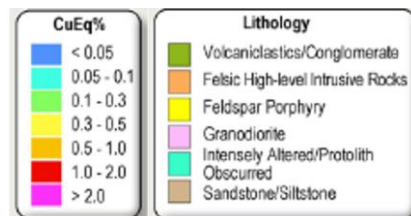
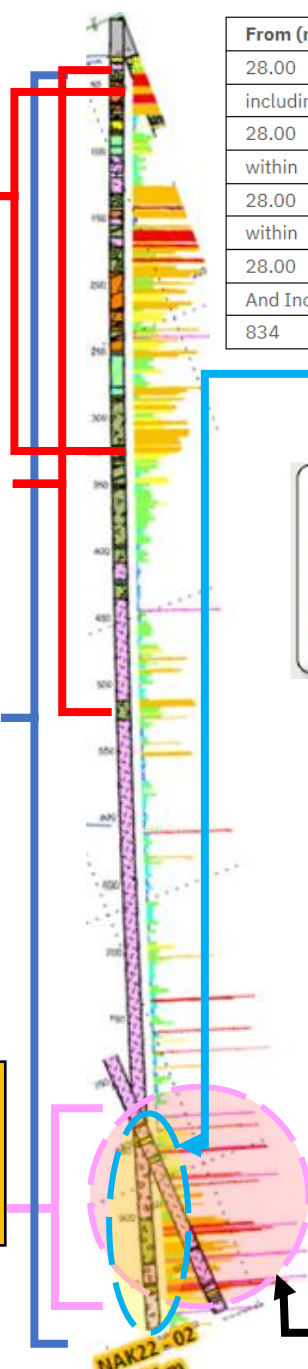
Drill Hole 02

301m 0.61% CuEq
 0.50 Au g/t
 0.22 Cu%
 1.13 Ag g/t
 45.1 Mo ppm

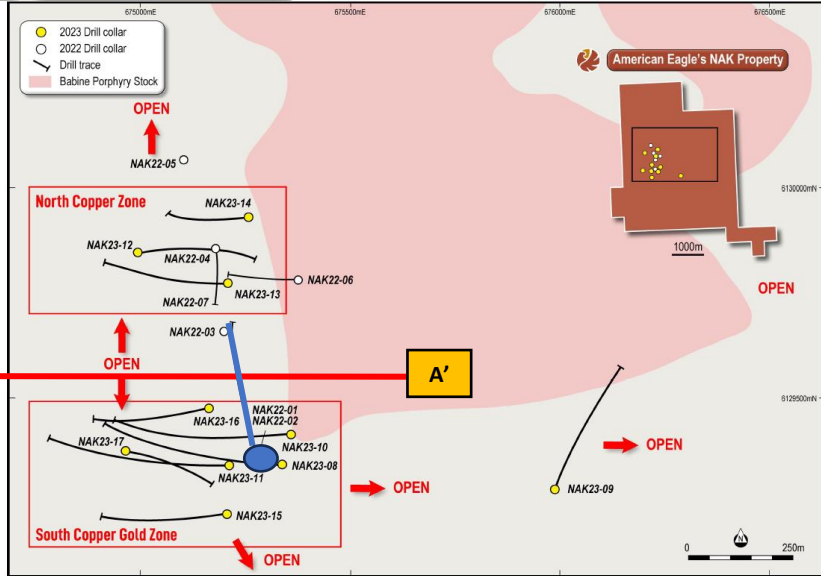
574m 0.40% CuEq
 0.29 Au g/t
 0.17 Cu%
 0.89 Ag g/t
 0.31 Mo ppm

956m 0.37% CuEq
 0.19 Au g/t
 0.20 Cu%
 1.30 Ag g/t
 37.7 Mo ppm

150m 0.60% CuEq
 0.11 Au g/t
 0.44 Cu%
 3.72 Ag g/t
 82.2 Mo ppm

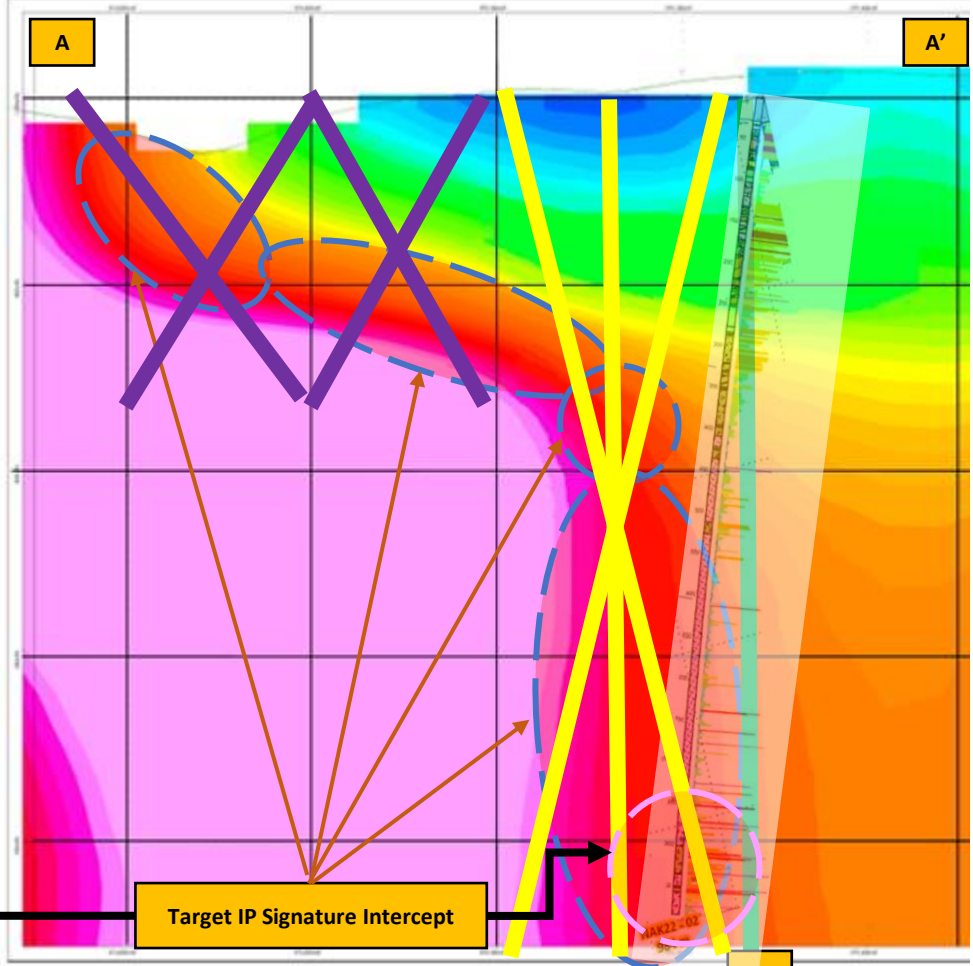


Special Comment:
 -Note Grade in Granodiorite.



Comments:
 -Hole 2 Collared in the South zone with Azimuth to The North
 -Hole 2 Shows the High-Grade Starter Pit At Surface Extends to mid depth stepping north the North
 - Missed the IP Signature Shoulder target (Except Near Termination at depth? To Far East)

2024 Drilling Collars, Dip, Depth Targets + 2022-2023 Results:
 -Shallow to the West Walk In **Purple** (<400m Holes)
 -Signature Target Deep Shot **Yellow** (~800m+)
 -Holes in **Green** were drilled in 2022-2023



Target IP Signature Intercept

Drill Hole 01

125m 1.02% CuEq
 1.01 Au g/t
 0.29 Cu%
 1.45 Ag g/t
 -- Mo ppm

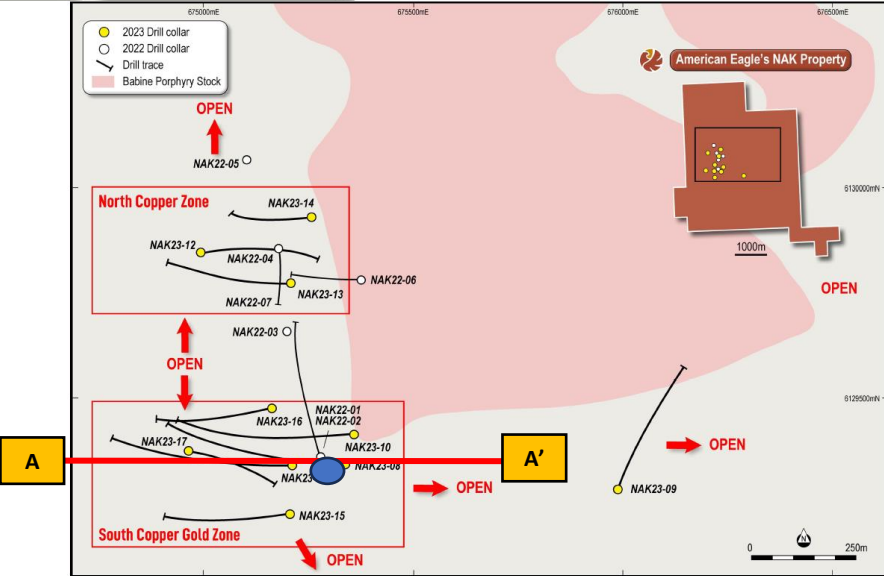
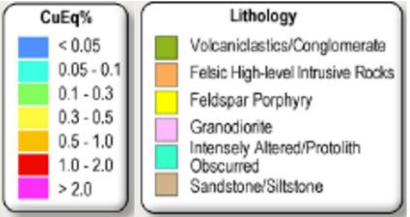
221m 0.68% CuEq
 0.65 Au g/t
 0.21 Cu%
 1.01 Ag g/t
 -- Mo ppm

851m 0.33% CuEq
 0.22 Au g/t
 0.17 Cu%
 0.97 Ag g/t
 -- Mo ppm

64m 0.78% CuEq
 0.15 Au g/t
0.58 Cu%
 6.78 Ag g/t
 -- Mo ppm

Table 1: NAK22-01 Assay Results

From (m)	To (m)	Length (m)	Au (g/t)	Cu (%)	Ag (g/t)	Cu Eq %
29.72	881.00	851.28	0.22	0.17	0.97	0.33
<i>Including</i>						
29.72	155.50	125.78	1.01	0.29	1.45	1.02
<i>Within</i>						
29.72	251.00	221.28	0.65	0.21	1.01	0.68
<i>Within</i>						
29.72	557.00	527.28	0.33	0.16	0.56	0.40
<i>And Including</i>						
801.00	818.00	17.00	0.39	1.63	20.69	2.23
<i>Within</i>						
784.00	818.00	34.00	0.21	0.95	11.89	1.28
<i>Within</i>						
753.37	818.00	64.63	0.15	0.58	6.78	0.78

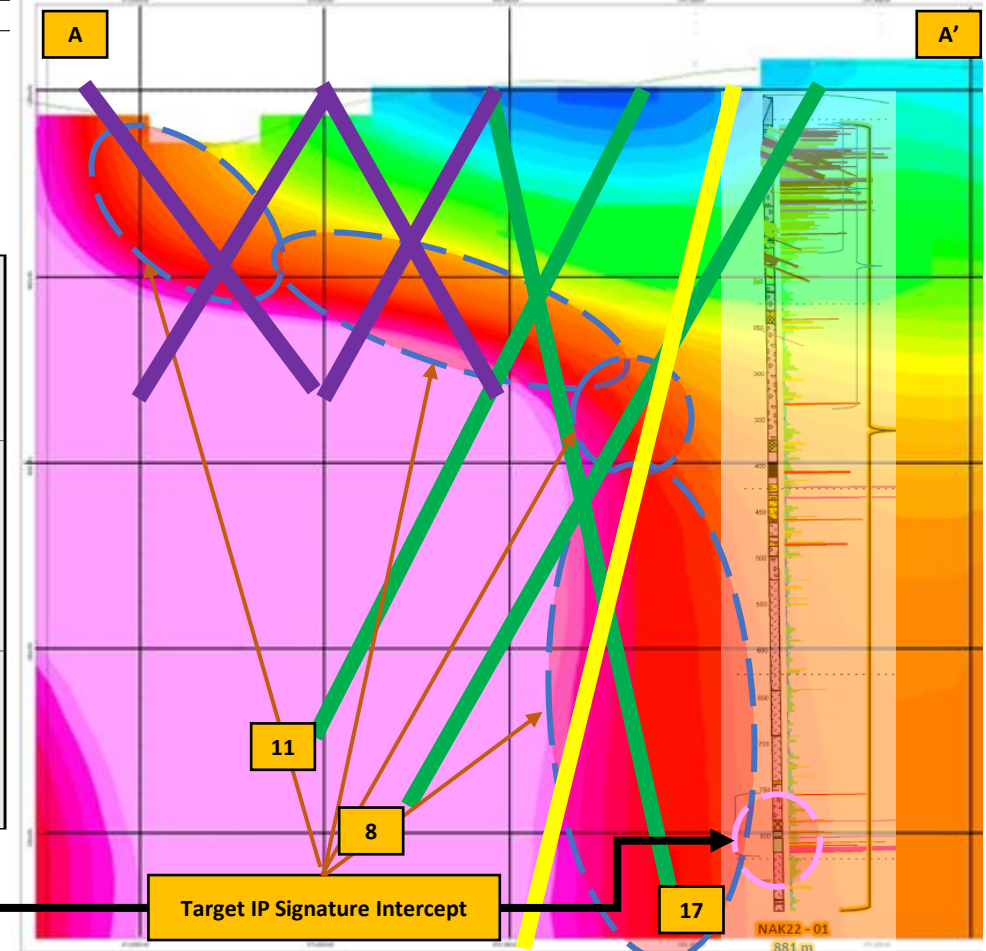


Comments:

- Hole 1 was Vertical Hole in South Zone
- Hole 1 Shows the High-Grade Surface Starter Pit Potential
- Missed the IP Signature Shoulder target (Except Near Termination? High Grade Anhydrite Vein or Dyke?)
- Collared too far east

2024 Drilling Collars, Dip, Depth Targets + 2022-2023 Results:

- Shallow to the West Walk In **Purple** (<400m Holes)
- Signature Target Deep Shot **Yellow** (~800m+)
- Holes in **Green** were drilled in 2022-2023



NAK22 - 01
881 m

NAK22 - 01
881 m

Drill Hole 08

NAK23-08 Assay Results: Table 1

Hole	From (m)	To (m)	Length (m)	Au g/t	Cu %	Ag g/t	Mo ppm	Cu Eq % *
NAK23-08	26.1	881	854.9	0.25	0.2	1.12	92	0.46
<i>Including</i>								
NAK23-08	26.1	802	775.9	0.27	0.22	1.19	99.8	0.50
NAK23-08	26.1	509	482.9	0.37	0.19	1.33	83.52	0.53
NAK23-08	26.1	263	236.9	0.5	0.19	2	61.2	0.62
NAK23-08	26.1	170	143.9	0.58	0.27	3.02	40.95	0.75
<i>And Including</i>								
NAK23-08	64	170	106	0.73	0.25	2.28	42.33	0.84
<i>And Including</i>								
NAK23-08	344	802	458	0.18	0.25	0.89	124.65	0.48
NAK23-08	344	509	165	0.3	0.24	0.77	121.1	0.55

Comments:

- Hole 8 – Collared in the South Zone with West Azimuth
- First Western Azimuth drill hole into previously undrilled zone
- Intercepted Target IP Signature
- Collared East of Hole 1 yielded Surface High Grade expansion

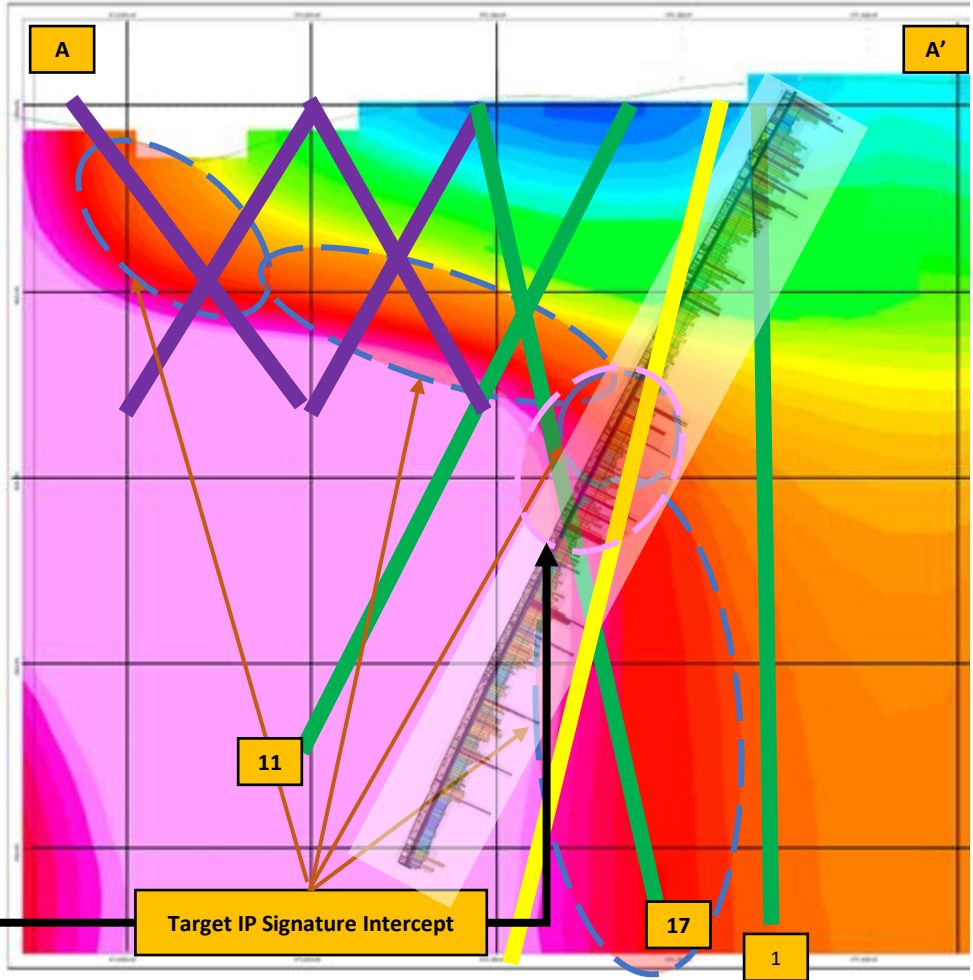
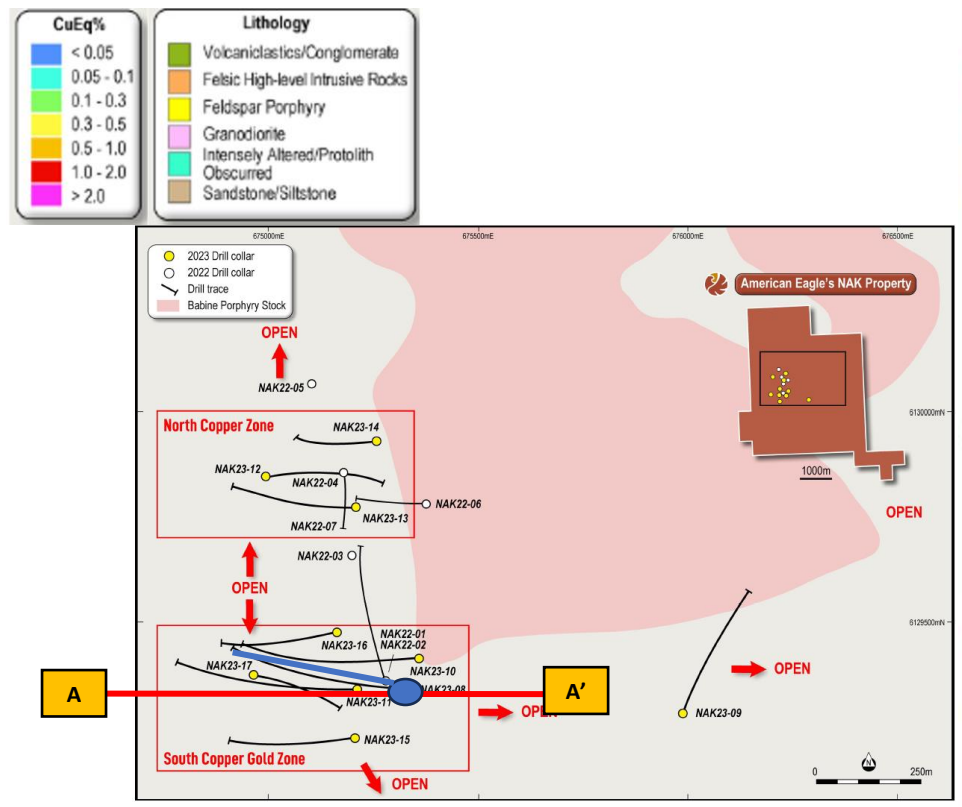
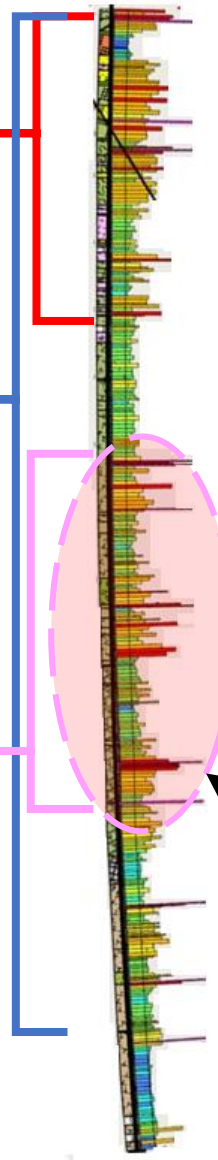
2024 Drilling Collars, Dip, Depth Targets + 2022-2023 Results:

- Shallow to the West Walk In **Purple** (<400m Holes)
- Signature Target Deep Shot **Yellow** (~800m+)
- Holes in **Green** were drilled in 2022-2023

263m 0.62% CuEq
0.50 Au g/t
 0.19 Cu%
 2.00 Ag g/t
 61.2 Mo ppm

775m 0.50% CuEq
 0.27 Au g/t
 0.22 Cu%
 1.19 Ag g/t
 99 Mo ppm

165m 0.55% CuEq
0.30 Au g/t
 0.24 Cu%
 0.77 Ag g/t
121 Mo ppm



Drill Hole 11

NAK 23-11 Assay Results: Table 1

	From (m)	To (m)	Length (m)	Au g/t	Cu %	Ag g/t	Mo ppm	Cu Eq %*
	45.58	707	661.42	0.29	0.20	1.03	136	0.52
<i>Including</i>	45.58	587	541.42	0.34	0.22	1.04	161	0.58
<i>Including</i>	45.58	519	473.42	0.37	0.22	1.05	165	0.62
<i>And Including</i>	217.41	431	213.59	0.59	0.33	1.5	192	0.91
<i>Including</i>	306.33	431	124.67	0.59	0.39	1.9	194	0.97
<i>Including</i>	316.76	419	102.24	0.67	0.39	1.8	205	1.04

Comments:

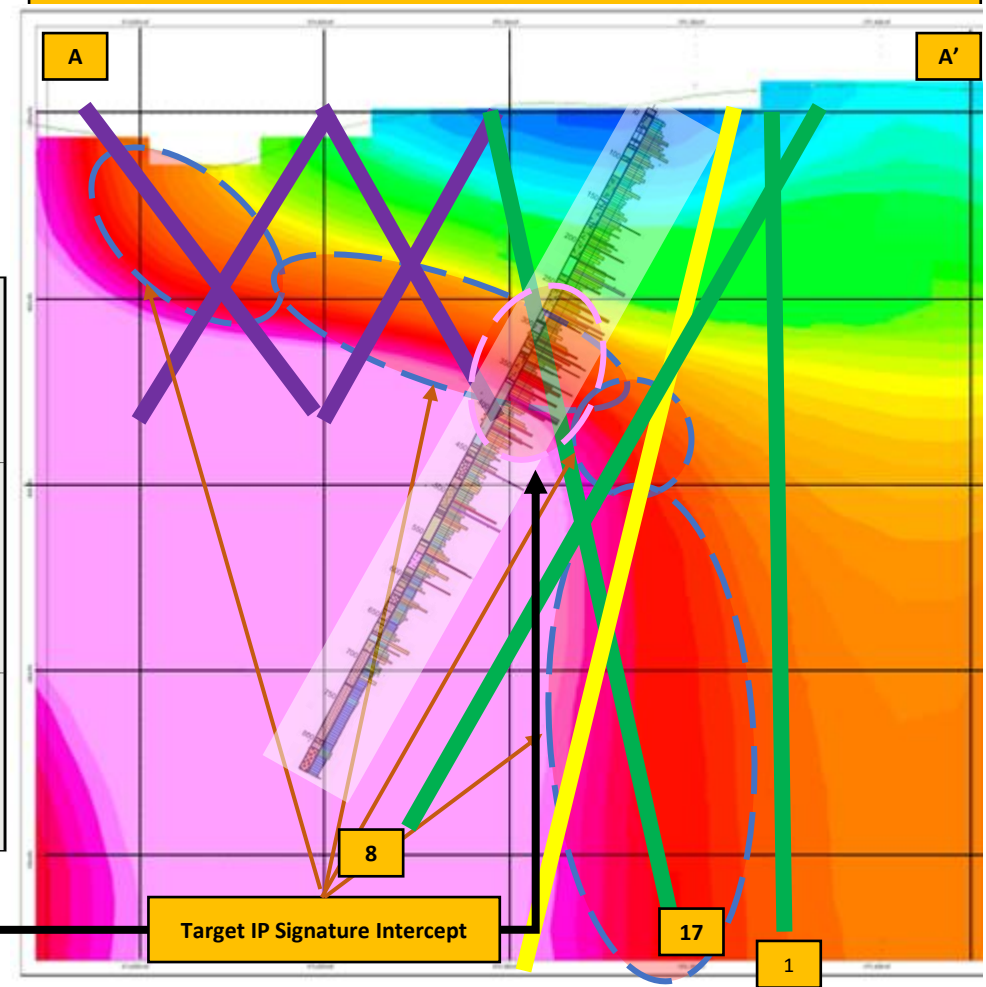
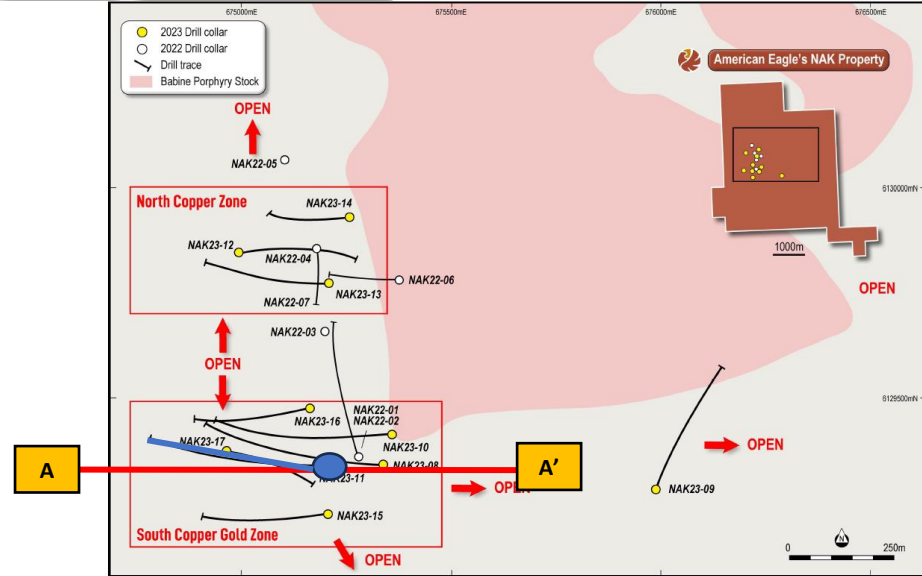
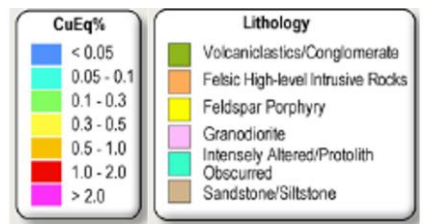
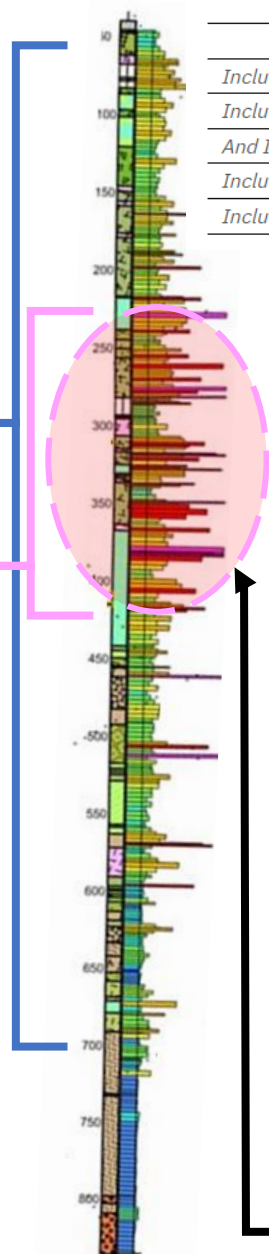
- Hole 11 – Collared in South Zone – Azimuth West
- Hole 11 Follow up demonstrated Fence walk out to the West Yielded continuity from Hole 8 –
- Conglomerate unit at IP Signature intercept yielded elevated results

2024 Drilling Collars, Dip, Depth Targets + 2022-2023 Results:

- Shallow to the West Walk In **Purple** (<400m Holes)
- Signature Target Deep Shot **Yellow** (~800m+)
- Holes in **Green** were drilled in 2022-2023

661m 0.52% CuEq
 0.29 Au g/t
 0.20 Cu%
 1.03 Ag g/t
 136 Mo ppm

213m 0.91% CuEq
 0.59 Au g/t
 0.33 Cu%
 1.50 Ag g/t
 192 Mo ppm



Drill Hole 17

NAK23-17 Assay Results (Table 1*) and Details*

Hole	From (m)	To (m)	Length (m)	Au (g/t)	Cu (%)	Ag (g/t)	Mo ppm	CuEq (%)
NAK23-17	166.9	469	302.1	0.53	0.40%	1.27	431.4	1.09%
within								
NAK23-17	98.8	549.5	450.7	0.44	0.33%	1.15	326.3	0.89%
within								
NAK23-17	98.8	705	606.2	0.35	0.30%	1.14	255.70	0.74%
within								
NAK23-17	44	815	771	0.28	0.25%	0.96	207	0.61%

Comments:

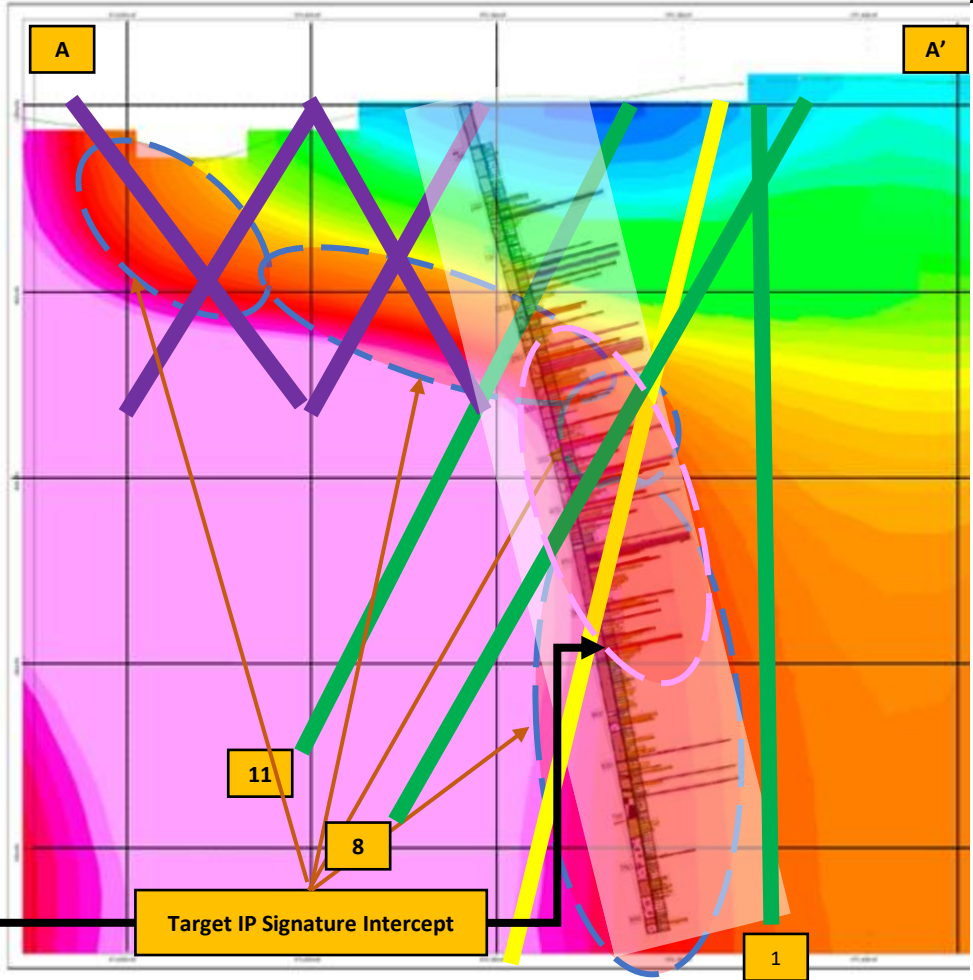
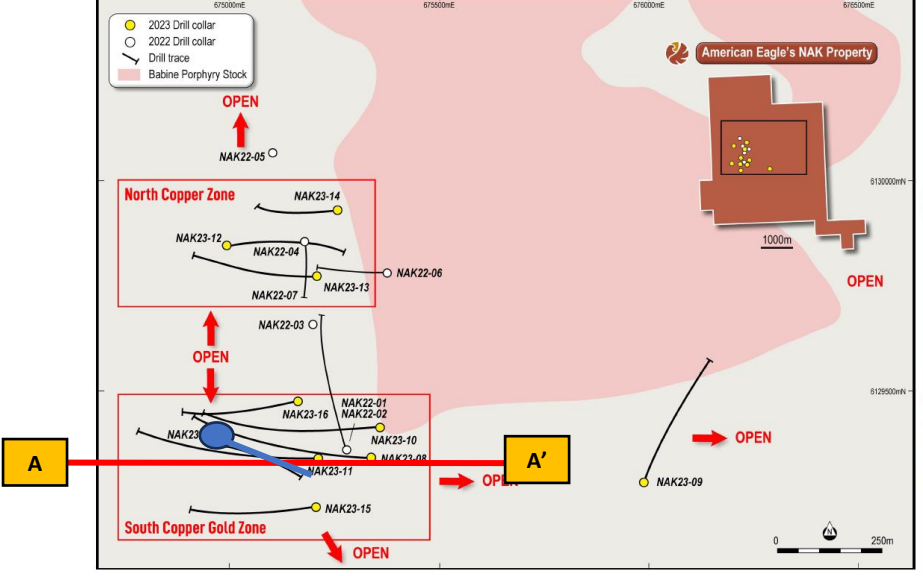
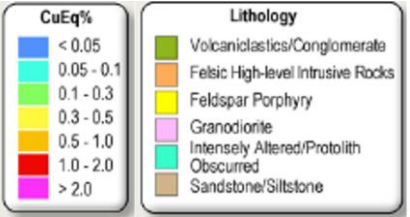
- Hole 17 – Collared in South Zone West of Hole 11 – Azimuth East
- First Hole to be collared with the benefit of the updated IP Line Survey
- Demonstrated the Target IP Signature
- Up and Down Dip Extensions of IP Signature intercepts encountered in 8 & 11

2024 Drilling Collars, Dip, Depth Targets + 2022-2023 Results:

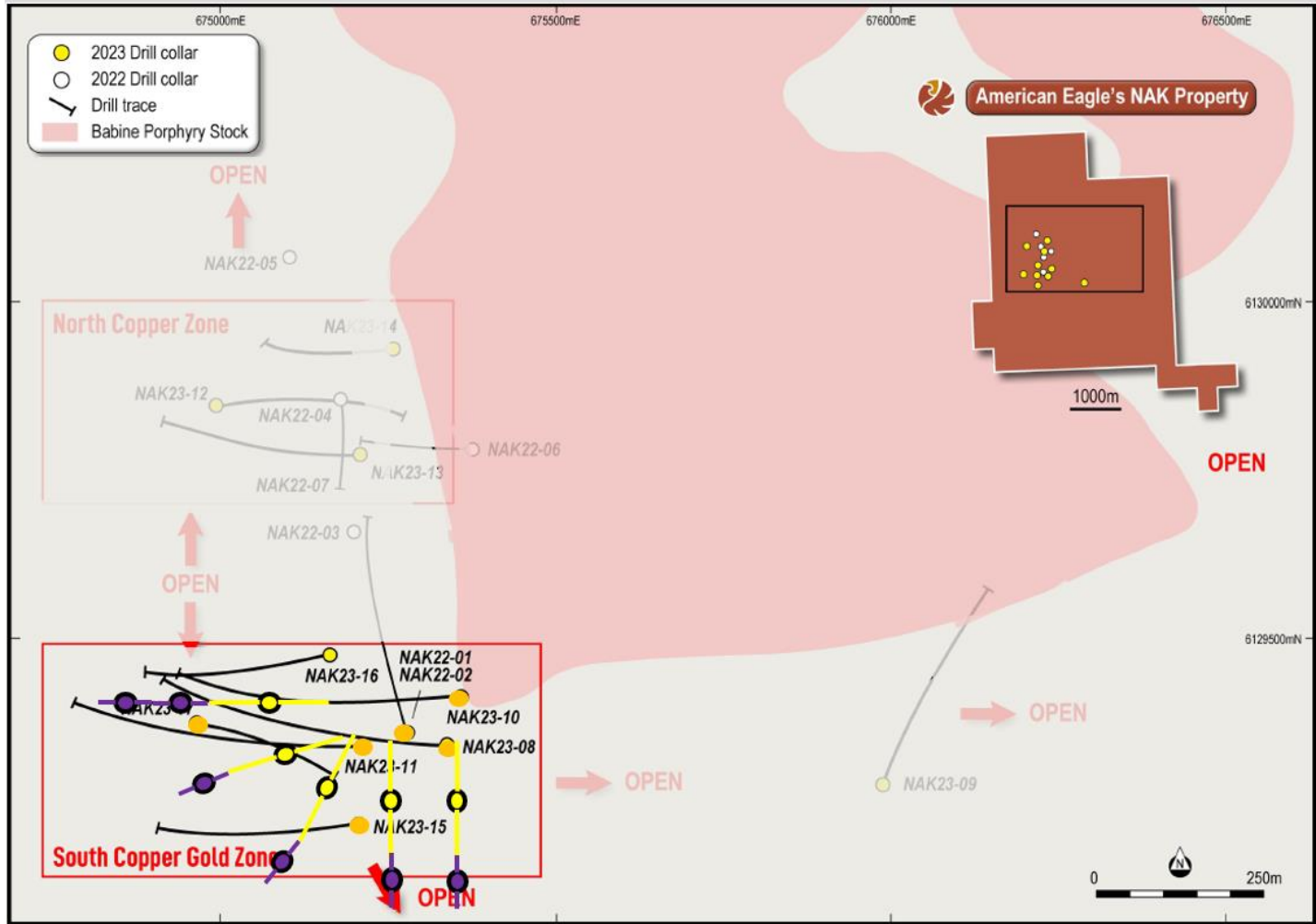
- Shallow to the West Walk In **Purple** (<400m Holes)
- Signature Target Deep Shot **Yellow** (~800m+)
- Holes in **Green** were drilled in 2022-2023

302m 1.09% CuEq
 0.53 Au g/t
 0.40 Cu%
 1.27 Ag g/t
 431 Mo ppm

606m 0.74% CuEq
 0.28 Au g/t
 0.25 Cu%
 0.96 Ag g/t
 255.7 Mo ppm



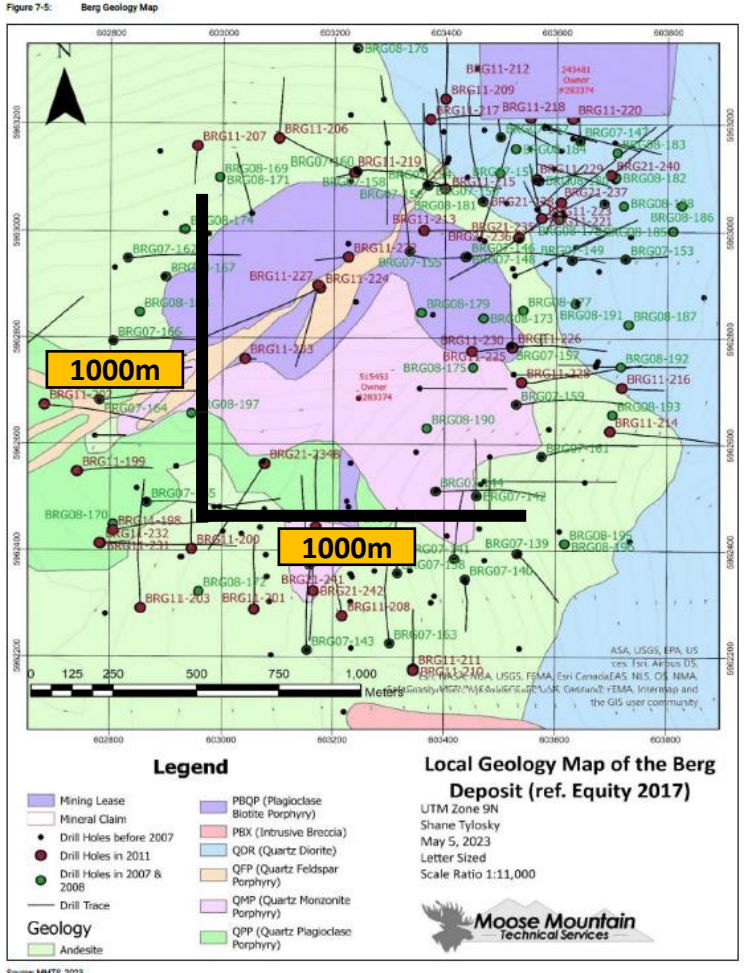
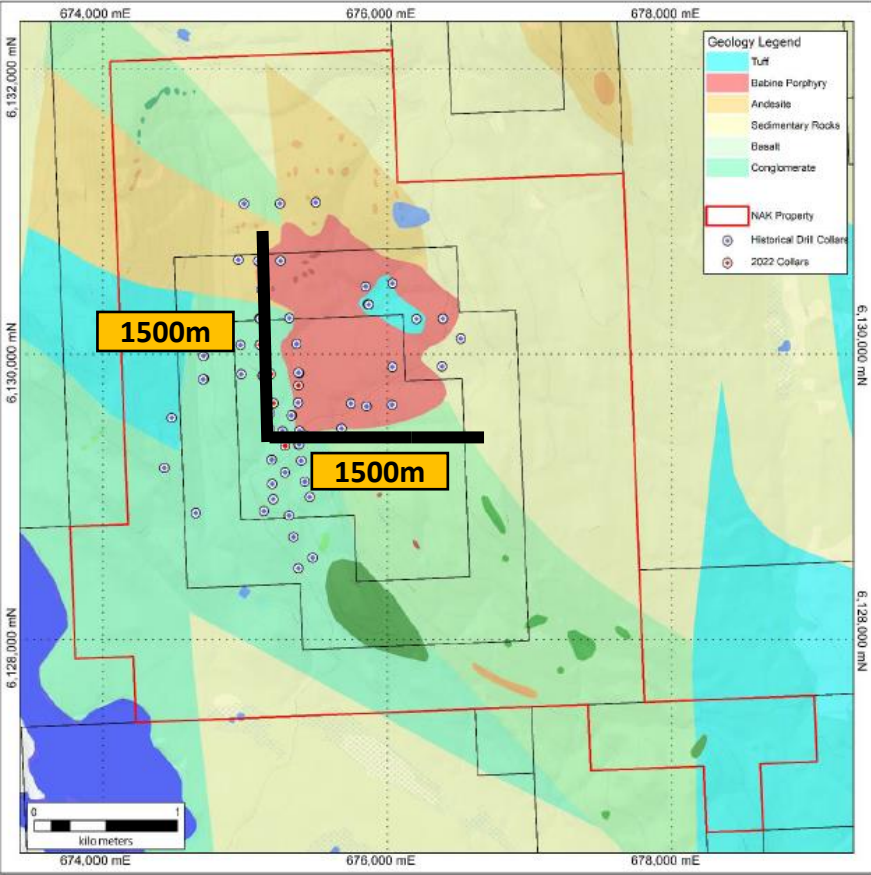
The SW Zone Drilling 2024 (Plan View)



Both Systems exhibit >1km Diameter Porphyry Intrusive

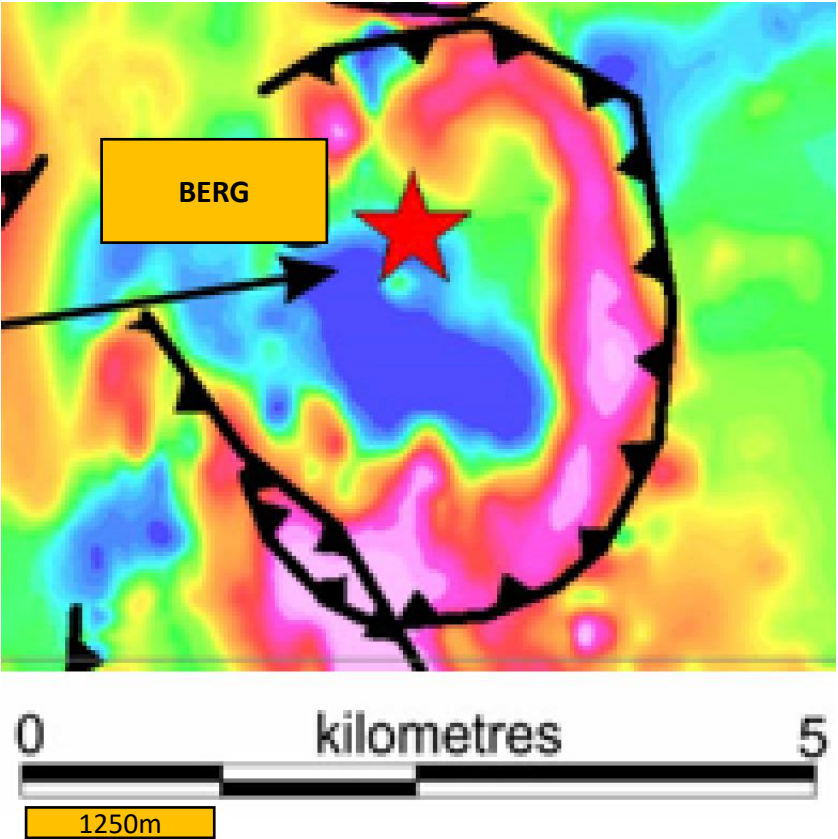
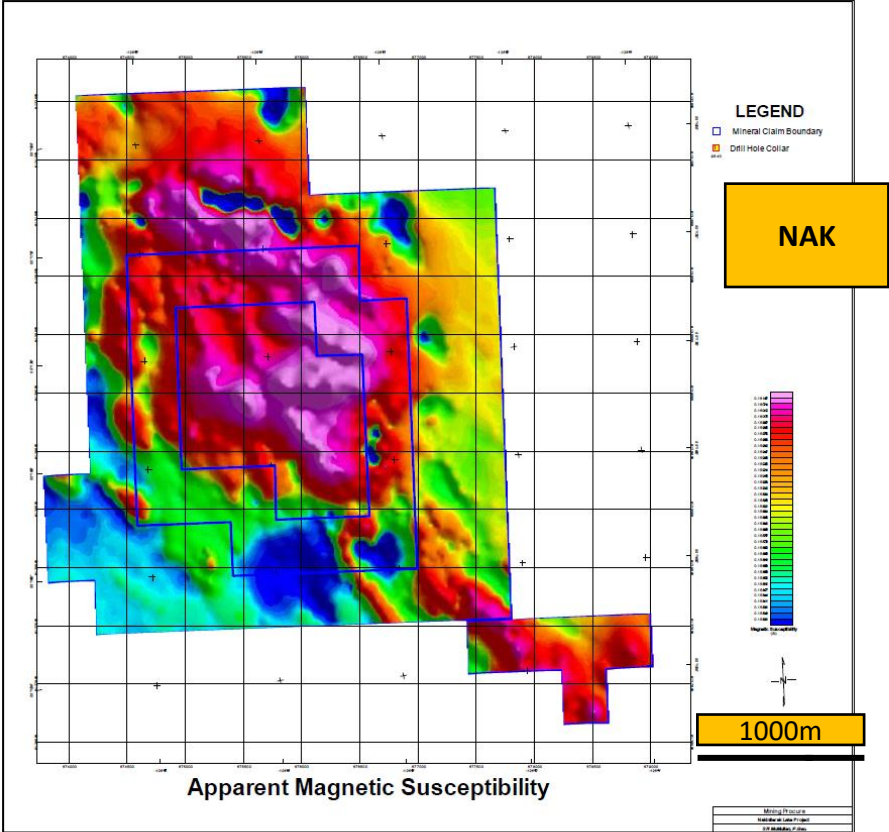
NAK

BERG



Source: MMTS, 2023.

Both Systems exhibit >2km wide subcircular strong magnetic susceptibility responses

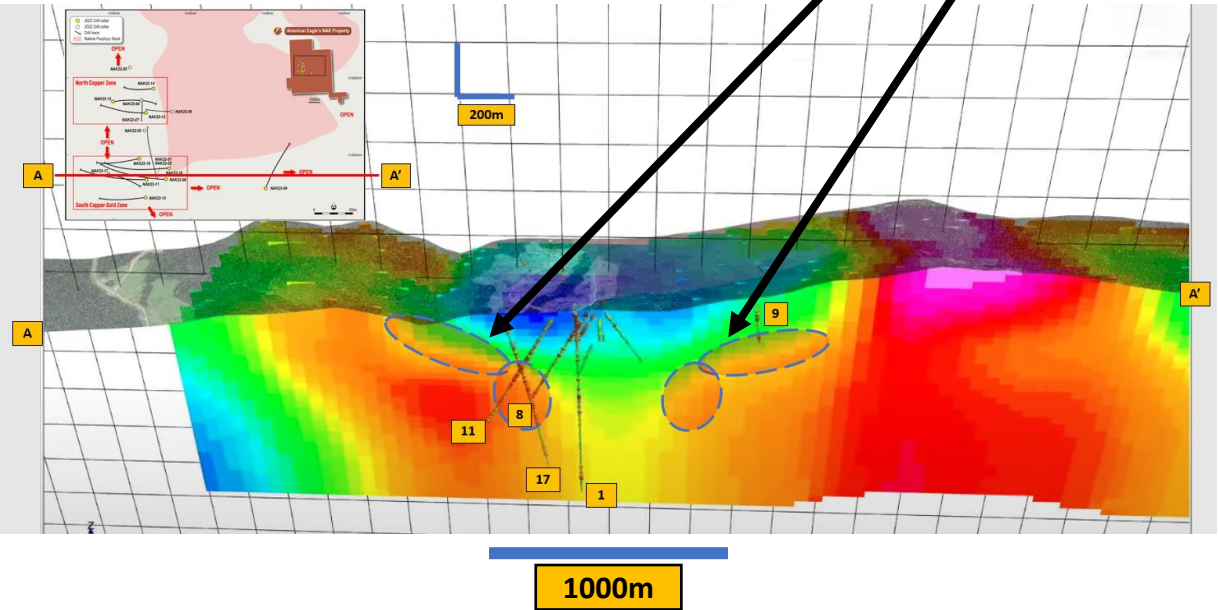


Large Subcircular strong magnetic response is inferred to be intrusive rocks.

Localization of Mineralization at Signature Resistivity Shoulders

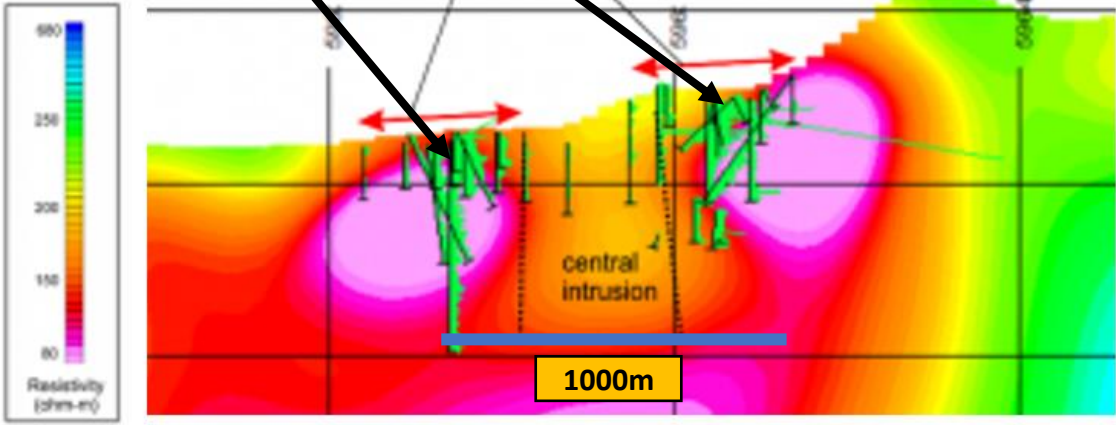
NAK

NAK 2023 IP Line Survey



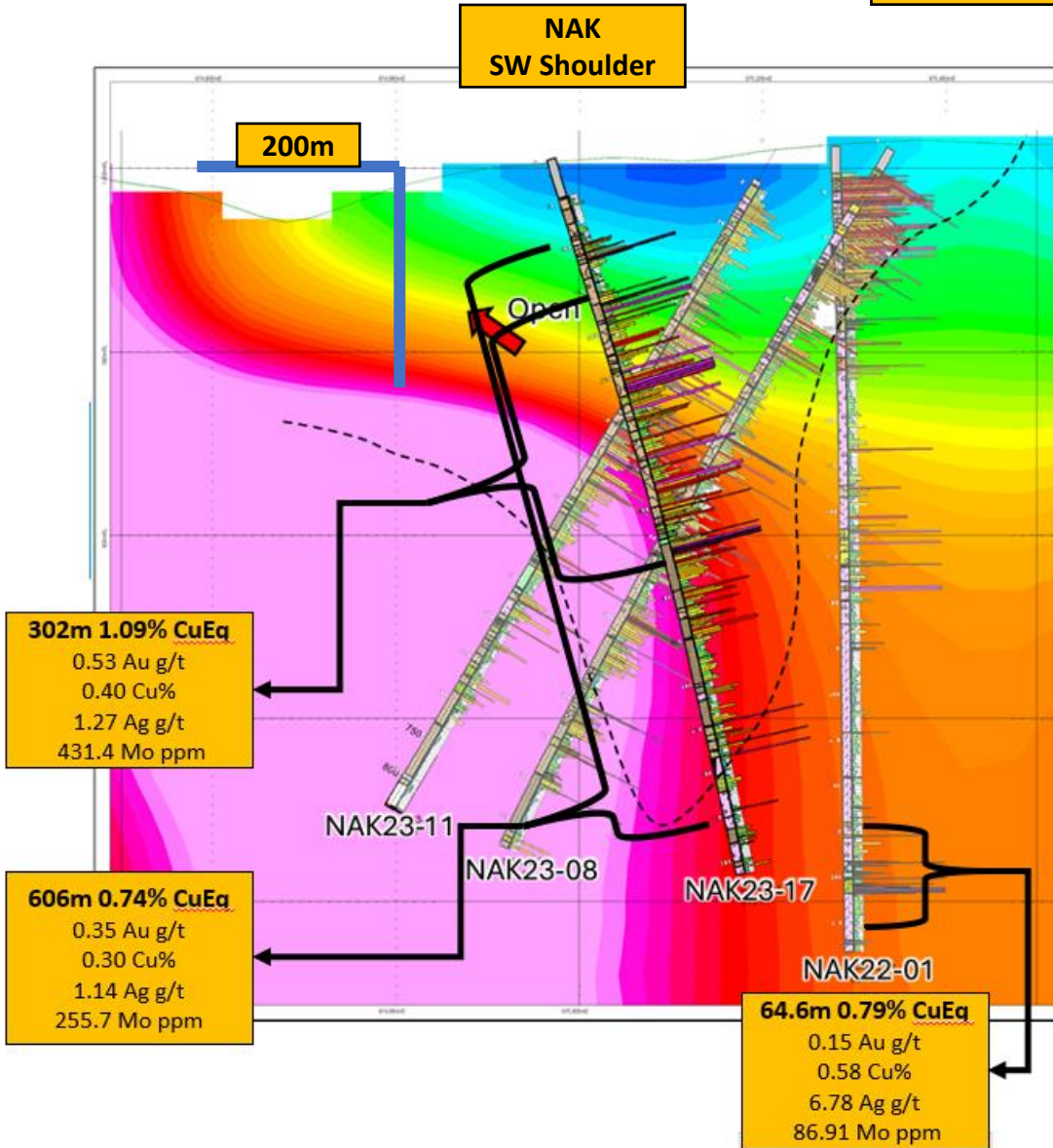
BERG

2021 ZTEM Survey Results
Berg Deposit mineralized zones

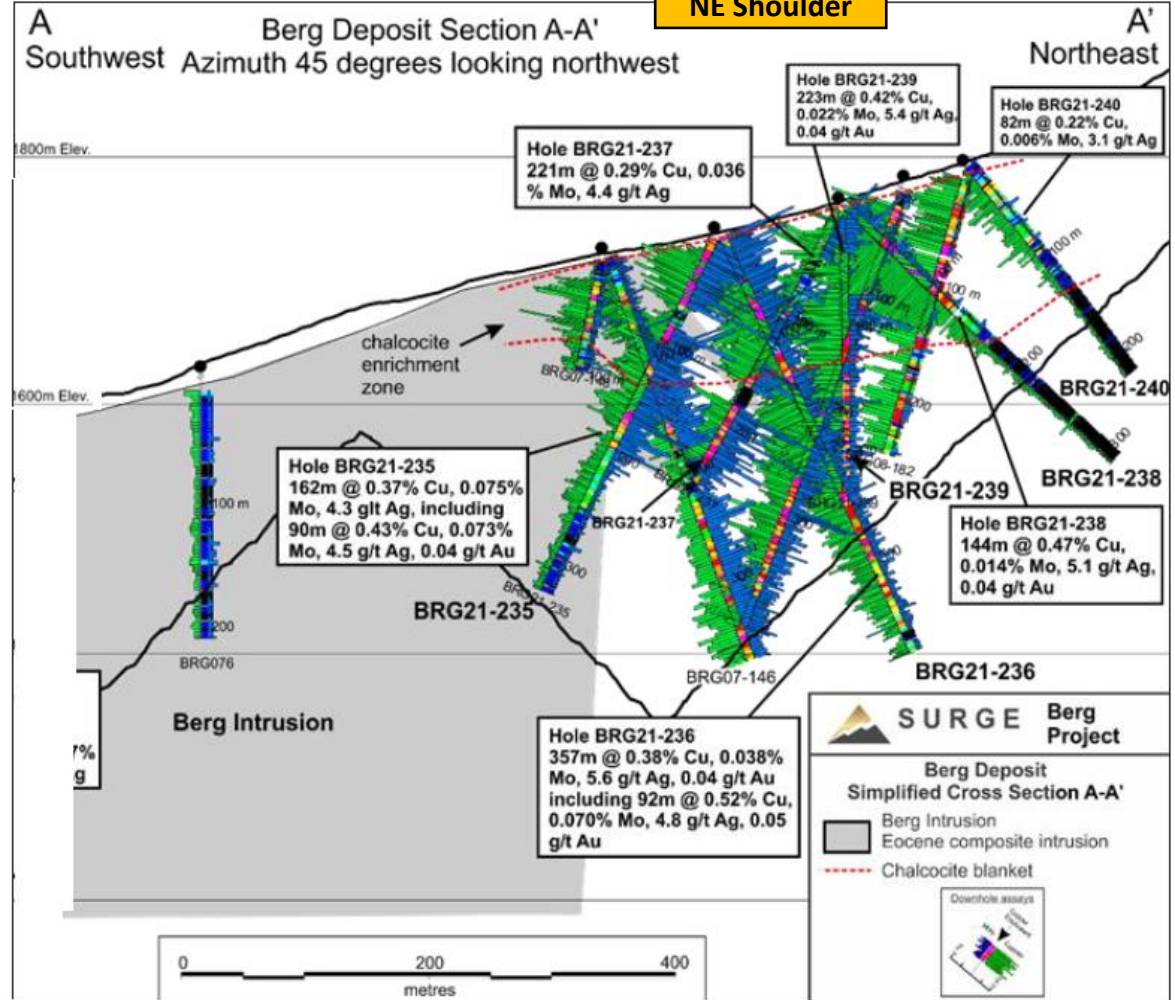


Mineralization & Intervals Results At Target Resistivity Shoulders

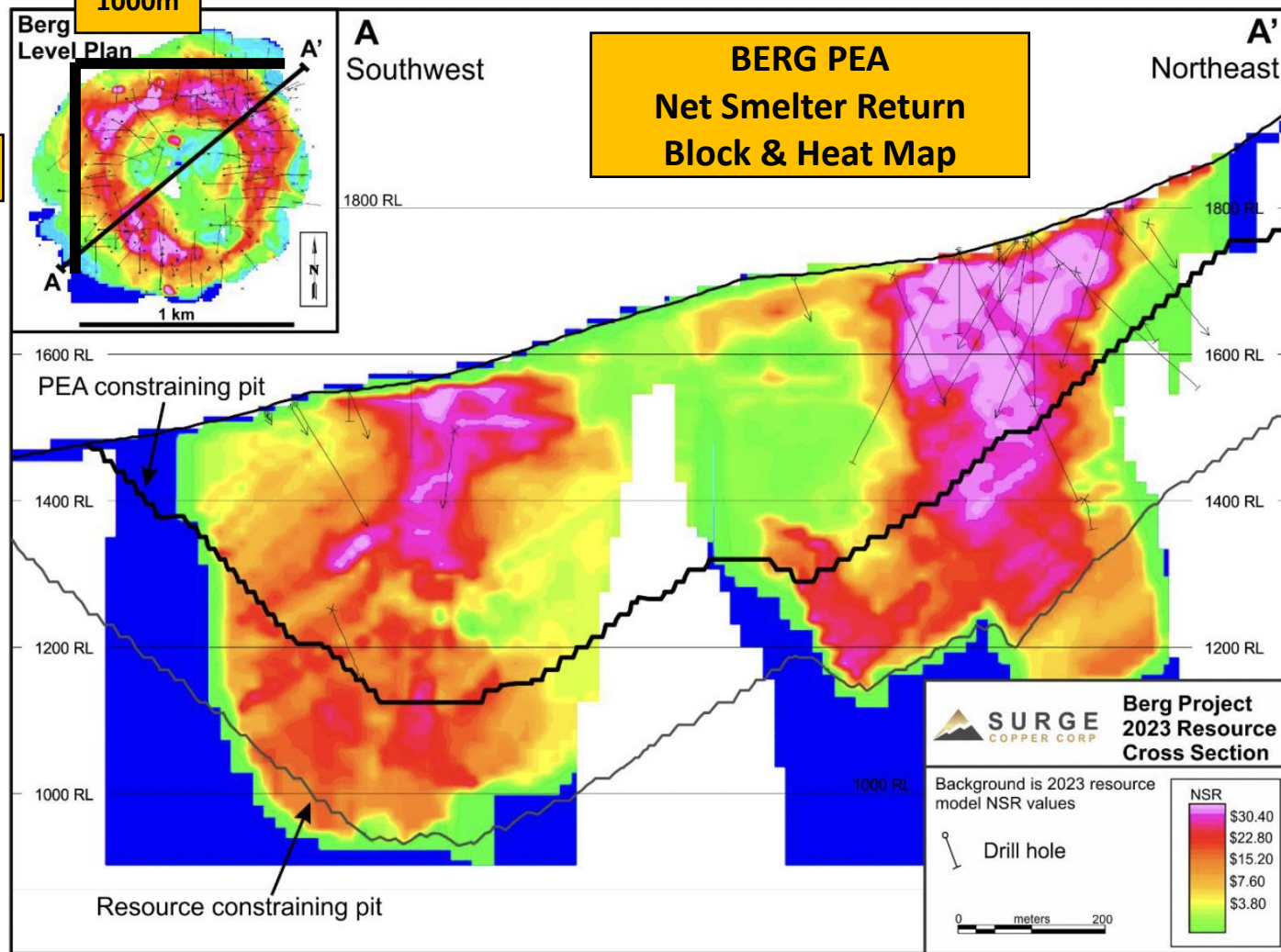
NAK SW Shoulder



BERG NE Shoulder

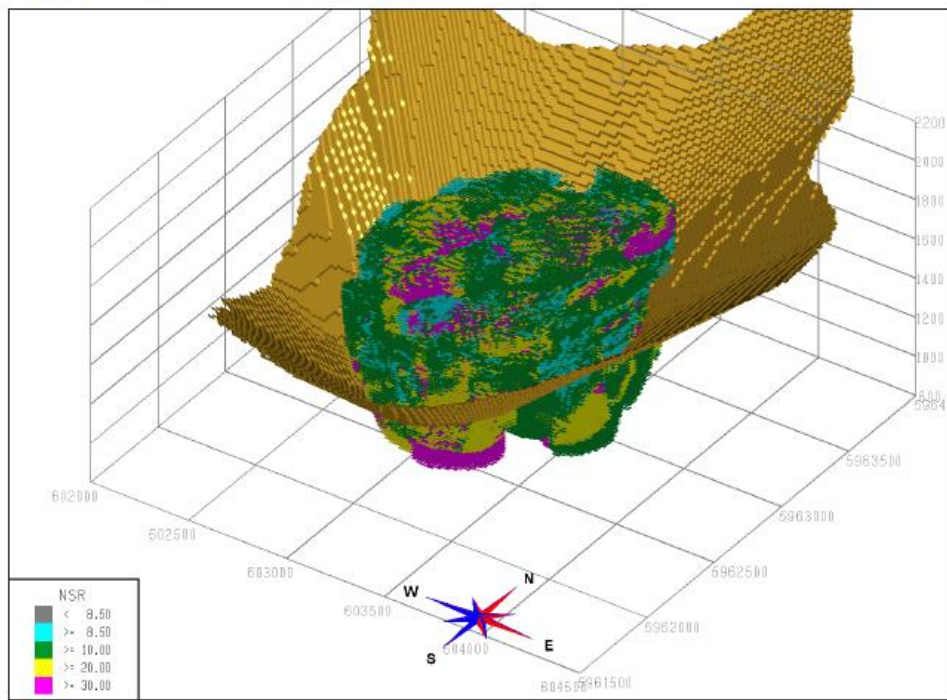


Source: Surge Copper, 2021.



Total Measured + Indicated + Inferred =
~1.5B Tonnes

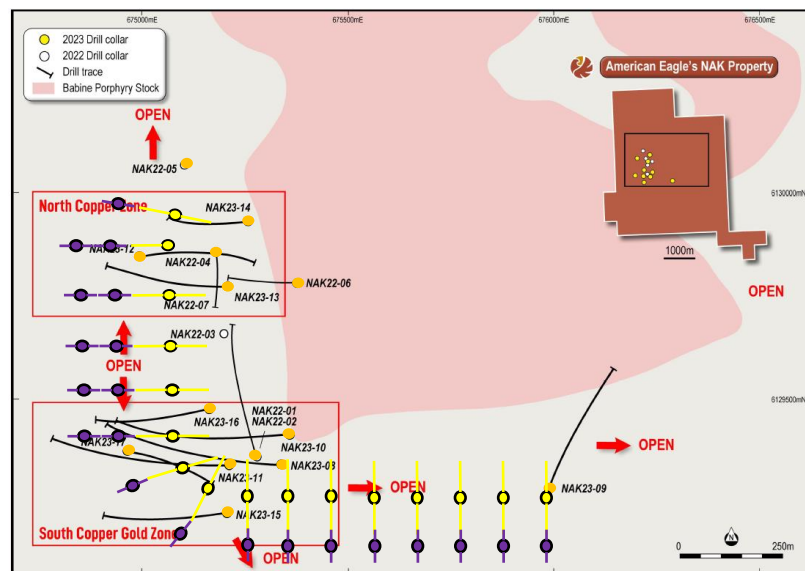
Figure 14-18: Resource Pit and NSR of Blocks Above Cut-off



Source: Moose Mountain, 2023.

Table 1-1: Summary of the Mineral Resource Estimate at a C\$8.50 NSR Cut-off

Zone	Class	Tonnage (Mt)	Grades - In situ						Metal - In situ				
			NSR (\$/t)	Cu (%)	Mo (%)	Ag (g/t)	Au (g/t)	CuEq (%)	CuEq (Mlbs)	Cu (Mlbs)	Mo (Mlbs)	Ag (Moz)	Au (koz)
Supergene	Measured	14	43.03	0.39	0.03	5.64	0.04	0.55	169	120	8	3	18
	Indicated	227	32.60	0.29	0.02	5.37	0.03	0.42	2,095	1,443	107	39	224
	M+I	241	33.20	0.29	0.02	5.39	0.03	0.43	2,264	1,564	115	42	242
	Inferred	42	18.12	0.17	0.01	3.26	0.02	0.23	214	160	8	4	29
Hypogene	Measured	19	35.02	0.26	0.04	4.60	0.03	0.46	197	110	16	3	16
	Indicated	743	28.18	0.21	0.03	4.37	0.02	0.37	6,073	3,399	500	104	481
	M+I	762	28.35	0.21	0.03	4.38	0.02	0.37	6,271	3,508	516	107	497
	Inferred	500	22.91	0.17	0.03	3.75	0.02	0.30	3,322	1,885	280	60	255
Oxides	Measured	0.2	18.39	0.14	0.02	3.37	0.03	0.24	1	1	0	0	0
	Indicated	5.6	17.19	0.13	0.01	5.13	0.03	0.22	27	16	2	1	4
	M+I	5.8	17.24	0.13	0.01	5.06	0.03	0.22	28	17	2	1	5
Total	Inferred	0.1	17.87	0.12	0.01	7.53	0.02	0.23	1	0	0	0	0
	Measured	34	38.22	0.31	0.03	5.02	0.03	0.50	368	230	24	5	34
	Indicated	976	29.15	0.23	0.03	4.61	0.02	0.38	8,197	4,859	609	145	709
	M+I	1,009	29.45	0.23	0.03	4.62	0.02	0.38	8,564	5,089	633	150	744
Inferred	542	22.54	0.17	0.02	3.71	0.02	0.30	3,536	2,045	288	65	284	

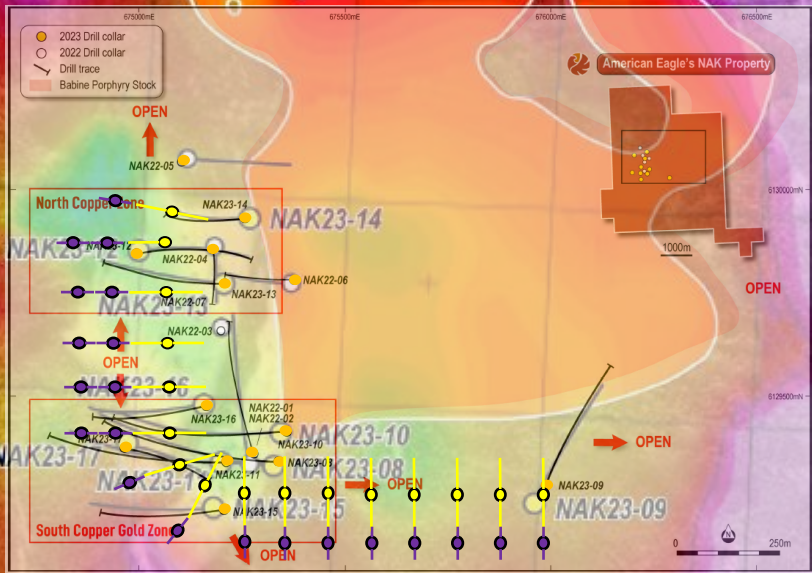
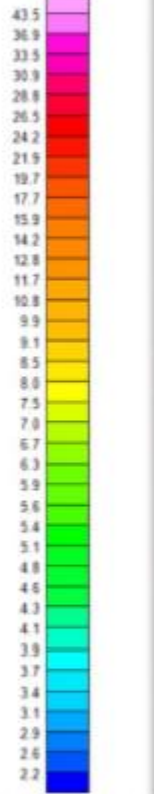




American Eagle's NAK Property

Babine Porphyry Stock Outline

IP Chargeability (msec)



- 2023 Drill collar
- 2022 Drill collar
- Drill trace



Geology & Chargeability with Historic & New Drilling

Legend

- Historical Collars with Traces
- 2022-2023 Collars
- NAK Property Outline

Geology Legend

- Andesite
- Babine Porphyry
- Basalt
- Conglomerate
- Diorite
- Monzodiorite
- Sedimentary Rocks
- Tuff

