



AMERICAN EAGLE

Canada's Most Exciting Porphyry Discovery

Investor Presentation: Q1 - 2024

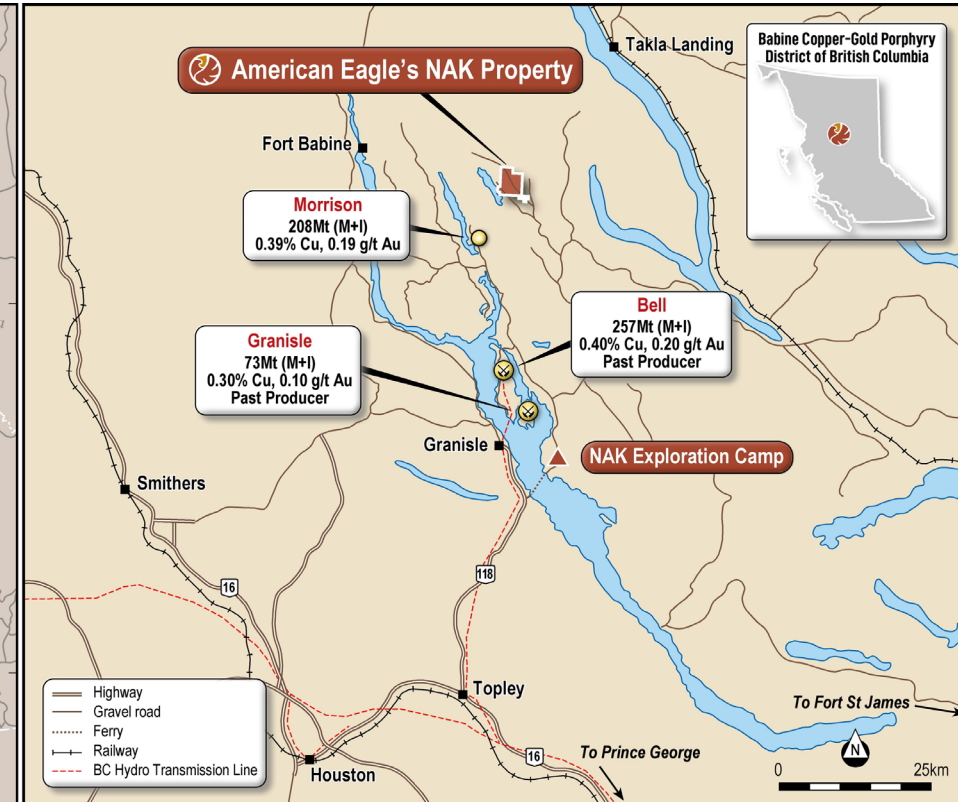
Introduction

- American Eagle is 100% focused on its Copper-Gold porphyry project, NAK, located near Smithers, British Columbia, Canada
- NAK has scale, high grade and road access 365 days a year
- American Eagle has drilled 17 holes and hit copper and gold on each one
- American Eagle is partnered with Teck Resources and the founder of GT Gold, Charlie Greig
- Fully funded for 2024 drill campaign
- 2023's final drill hole returned 302 metres of 1.09% Copper Equivalent within 606 metres of 0.74% Copper Equivalent

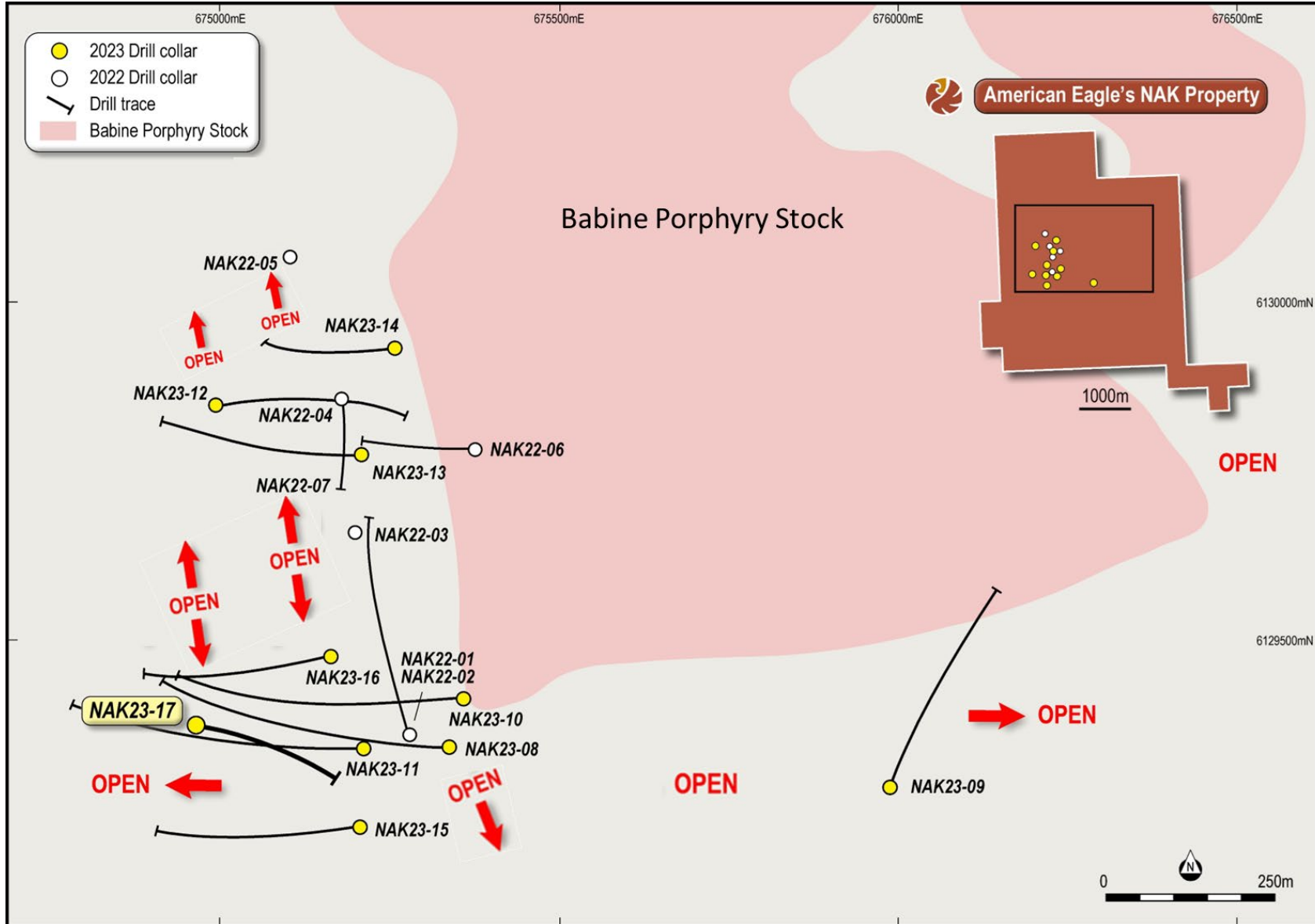
NAK Infrastructure

NAK is in the Babine Copper-Gold Porphyry District 85km (1h10m) from Smithers, British Columbia with:

- Low-cost exploration
- Road access
- Exploration camp
- Site clear-cut by forestry
- Year-round drilling
- Access to water
- Access to labour
- Access to critical spares

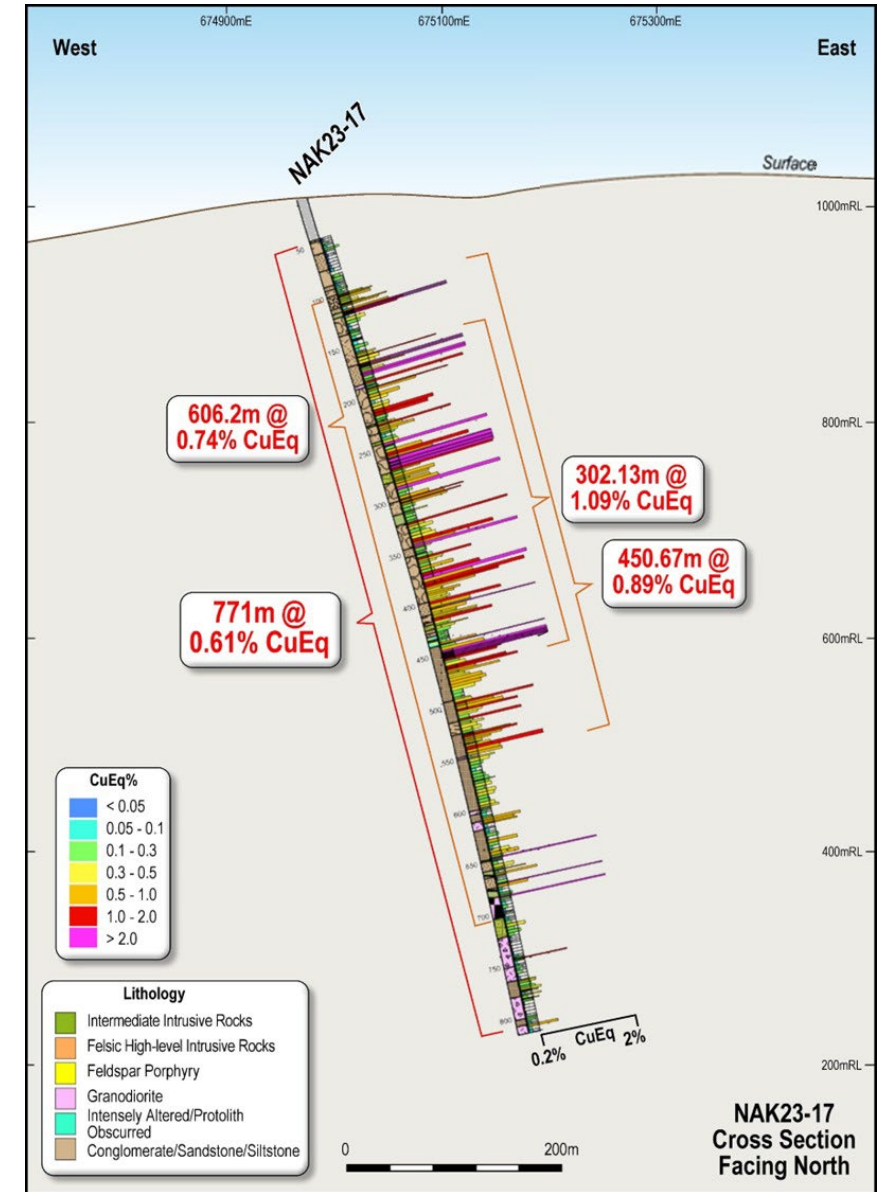


NAK: Grade, Scale, Accessibility + BlueSky



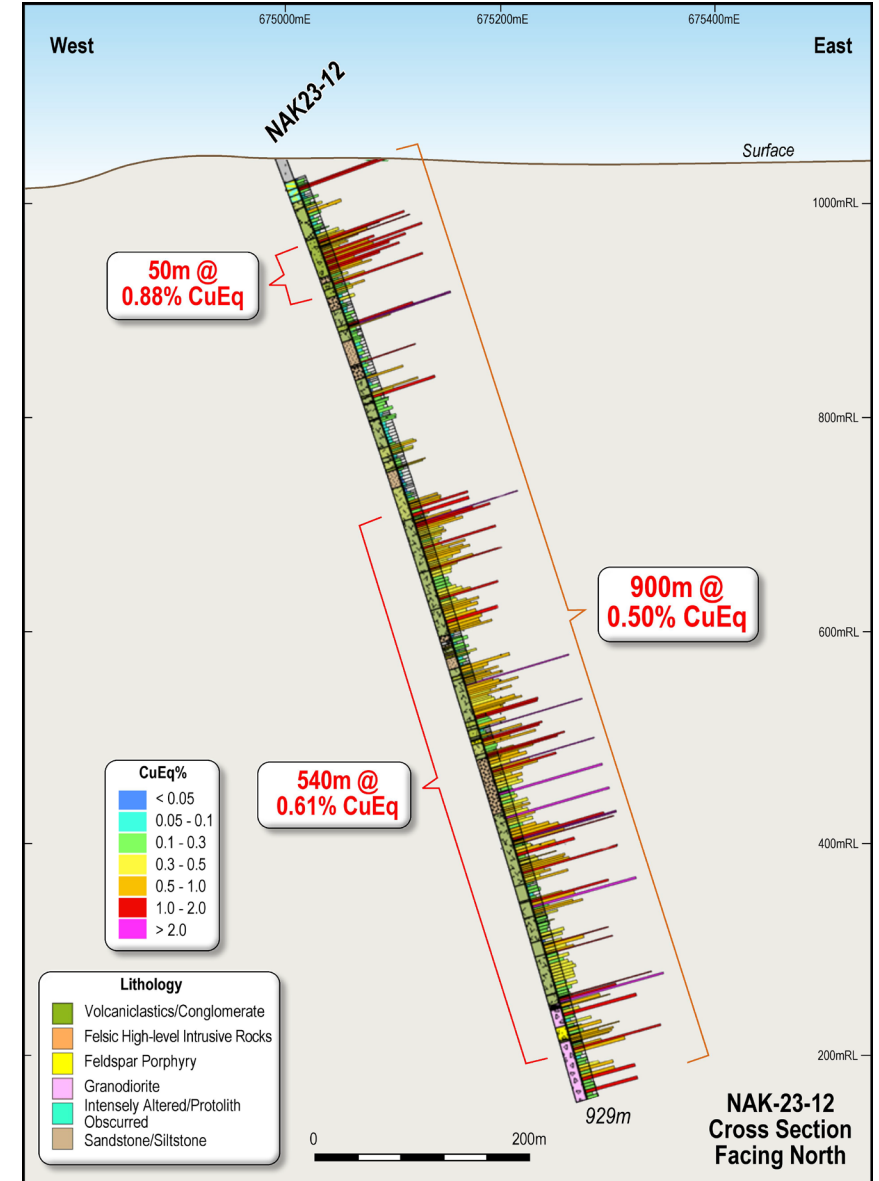
302 metres of 1.09% Copper Equivalent within 606 metres of 0.74% Copper Eq

- **NAK23-17:**
 - 302 m of 1.09% Copper Eq
 - within 606 m of 0.74% Copper Eq beginning 98 m downhole.
 - Collared 250 metres west of NAK23-11's 473 metres of 0.62% Copper Eq, beginning at surface
 - 250 metres away from any hole drilled on the property
 - Extends high-grade mineralization westward.



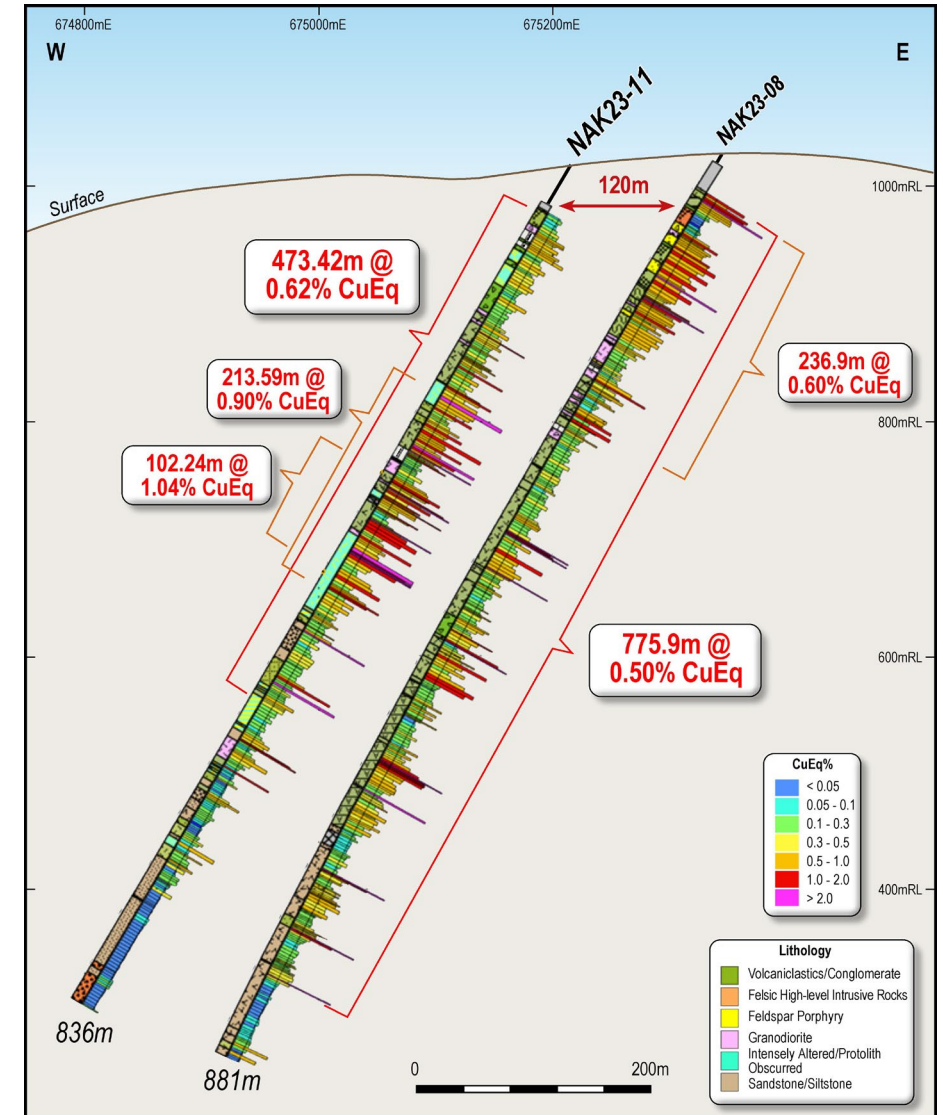
900 metres of 0.50% Copper Equivalent

- **NAK23-12**
 - 900 m @ 0.50% Copper Eq from surface
 - including 540 m @ 0.61% Copper Eq from 344 m
 - Copper contributed over 70% of the CuEq calculation, averaging 0.35% Copper throughout the 900-metre intercept
 - Affirms that the North Zone, like the South Copper-Gold Zone hosts broad continuous mineralization.
 - Ended in strong mineralization, measuring 3 m of 1% Copper Eq



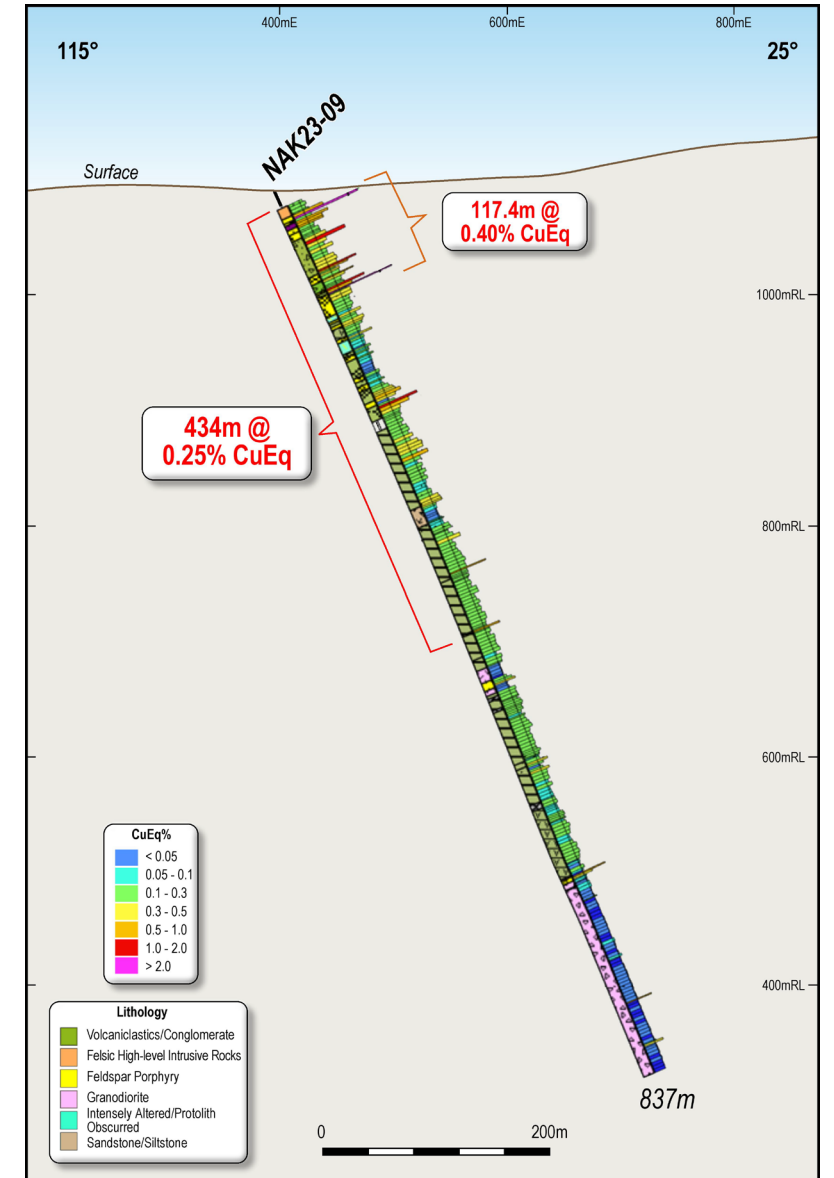
Consistent Grade from Surface in Untested Ground - NAK23-08 and 11

- **NAK23-11:**
 - 102 metres @ 1.04% copper eq within 473 metres of 0.62% copper eq from surface
- **NAK23-08**
 - 776 m @ 0.50% copper eq from surface
- Mineralization starts from surface and is consistent throughout
- Holes were drilled 120 m apart into untested area, expanding the mineralized footprint to the west
- Each hole is over 700 metres on a single section and returned +0.5% copper eq, demonstrating the size and tenor of the NAK South Zone
- Affirms the northerly trending mineralized zone has significant width and grade



Discovery of a New Zone at NAK

- **NAK23-09**
 - 117 metres of 0.40% copper equivalent from surface
 - Collared 650 metres to the east of American Eagle's area of interest at NAK
 - Discovered broad new area for exploration 500 m from any previous drilling
 - Strong Gold and Moly results and highly anomalous Copper to a depth of 654 m suggest the hole was drilled proximal to higher-grade mineralization
 - This new zone increases NAK's the exploration potential



NAK 2022 & 2023 Drill Program Highlights

302 m of 1.09% CuEq within 606 m of 0.74% CuEq	NAK23-17	776 m of 0.50% CuEq from surface	NAK23-08
390.9 m of 0.34% CuEq within 687.7 m of 0.28% CuEq	NAK23-16	106 m of 0.53% CuEq from surface within 856 m of 0.30% CuEq	NAK22-07
543.4 m of 0.27% CuEq	NAK23-15	330 m of 0.38% CuEq within 900 m of 0.22% CuEq from surface	NAK22-06
131.6 m of 0.59% CuEq within 749 m of 0.30% CuEq	NAK23-14	804 m of 0.20% CuEq from surface	NAK22-05
103 m of 0.54% CuEq within 606 m of 0.23% CuEq	NAK23-13	89 m of 0.98% CuEq within 527 m of 0.45% CuEq	NAK22-04
900 m of 0.50% CuEq from surface including 540 m of 0.61% CuEq	NAK23-12	645 m of 0.24% CuEq within 527 m of 0.45% CuEq	NAK22-03
102 m of 1.04% CuEq within 214 m of 0.91% CuEq within 473 m of 0.62% CuEq from surface	NAK23-11	301 m of 0.61% CuEq from surface within 956 m of 0.37% CuEq	NAK22-02
359 m of 0.43% CuEq within 830 m of 0.36% CuEq from surface	NAK23-10	126 m of 1.05% CuEq from surface within 851 m of 0.37% CuEq	NAK22-01
117 m of 0.40% CuEq from surface within 434 m of 0.25% CuEq	NAK23-09		

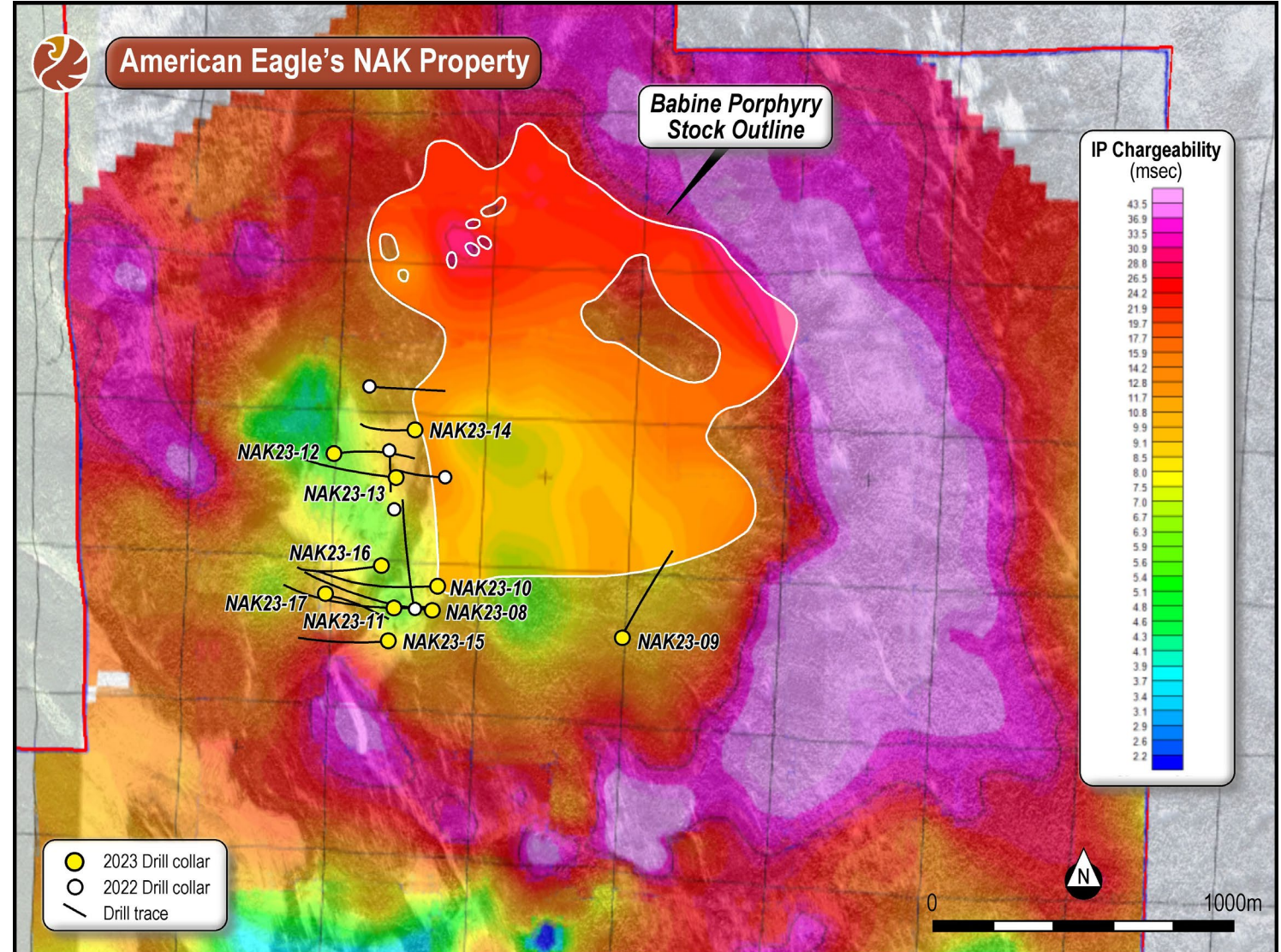
Strategic Partnership with Teck Resources

- Teck Resources made three investments into American Eagle, each done at a significant premium to market:
 - May 2023 ([click here to view NR](#))
 - August 2023 ([click here to view NR](#))
 - November 2023 ([click here to view NR](#))
- Teck Resources owns 19.9% of American Eagle
- Investment provides for a fully funded 2024 drill program
- Partnership with Teck lends credibility and brings attention to NAK and American Eagle

Teck

Large Footprint with Geophysical Model Confirmed

- 1.5 KM x 1.5 KM footprint with mineralization defined to 1 KM depth
- Open in all directions, and at depth
- A multitude of additional targets exist
- Multi-billion tonne potential

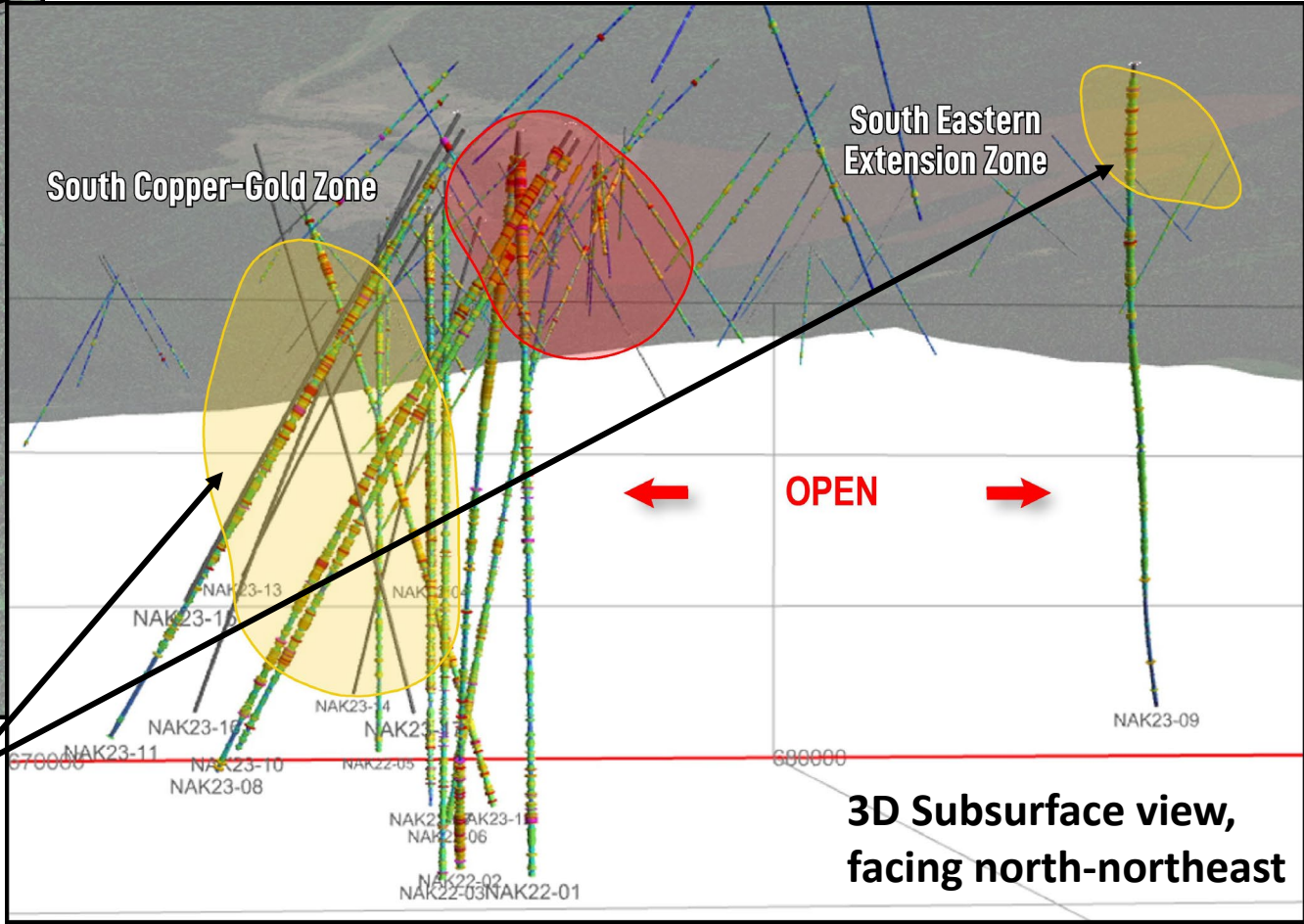
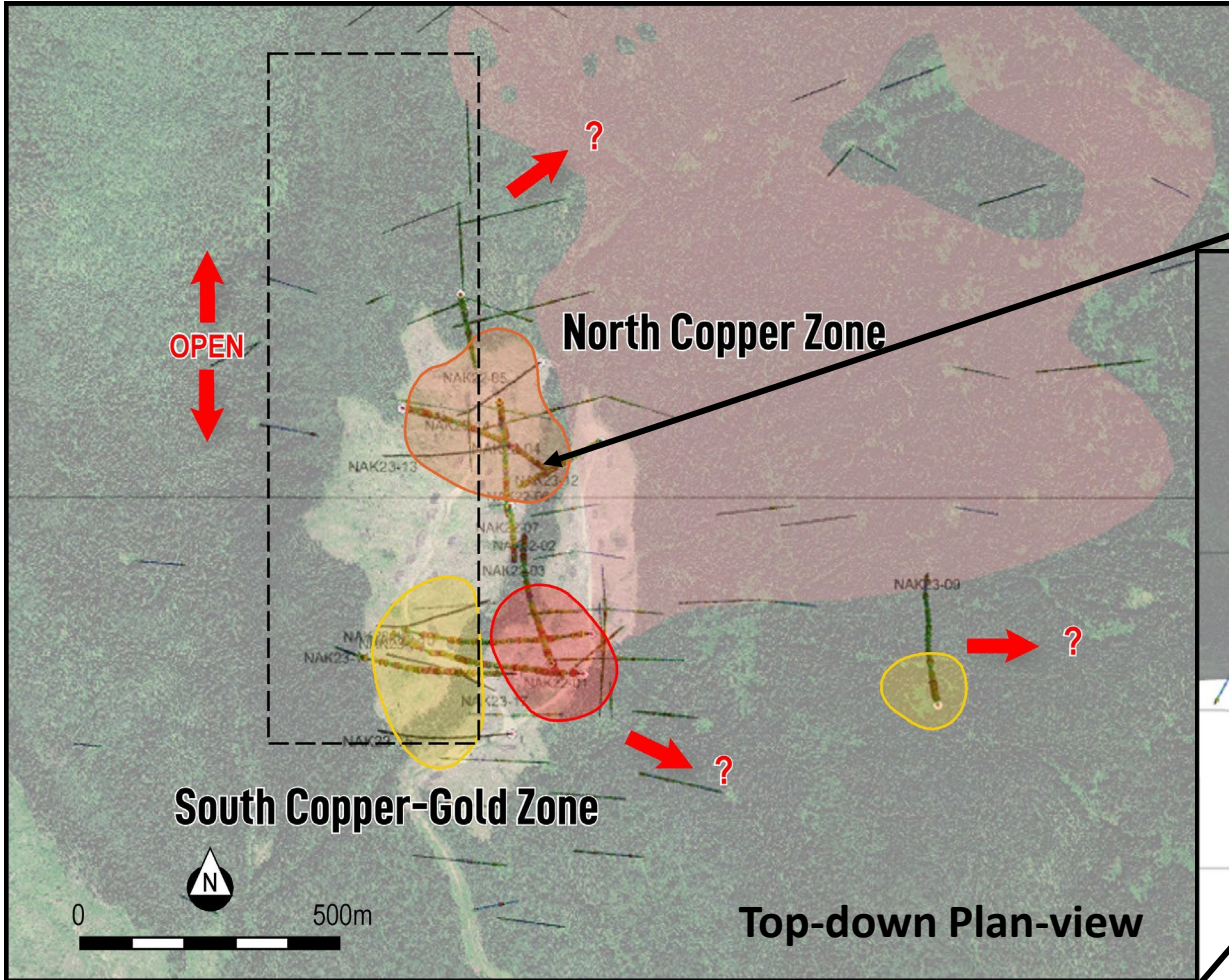


2024 Planning is Underway

- Prioritize new area of high-grade mineralization around NAK23 17
- Connecting the North and South Zones
- Finding a Jewel Box
 - Mineralized dykes indicate that a high-grade zone or secondary source within the Babine stock may exist and has not yet been found
- Test along the southern margin between and beyond the south zone and NAK23-09
- Untested targets to the northwest, and northeast of 2023 drilling limits are within highly prospective geophysics

Looking Forward – Future Opportunities

High-Cu North Zone open at depth to the northeast and northwest, and geological and geophysical observations show broad connectivity at depth to the south



New south-zone western expansion shows markedly similar Au:Mo:Cu ratio to southeast step-out in NAK23-09, with ~ 1km of open ground with no historical deep drilling and extremely limited shallow drilling

Strong Partnership With the Local Community

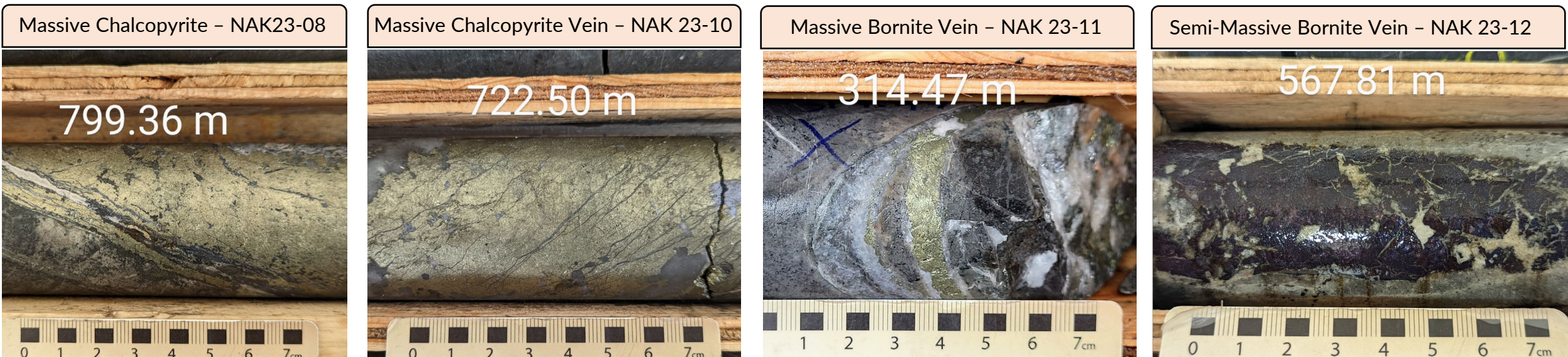
- American Eagle and Lake Babine Nation have forged a relationship built on a foundation of communication and engagement
- On August 7th, 2023 American Eagle signed an expanded Exploration Agreement with Lake Babine First Nation in central British Columbia.
- Agreement confirms Lake Babine's consent 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 further exploration on NAK



CEO Anthony Moreau, Lake Babine Nation Chief Murphy Abraham and CFO Joel Friedman during Exploration Agreement signing ceremony on site at NAK

NAK Drill Core

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



Links to Detailed Core Gallery For All Holes at NAK: [2022](#) and [2023](#)

Board & Management



Anthony Moreau

CEO & Director

- 10 years of experience in the mining industry Previously with lamgold 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

- Founder of Ore Group
- 20 years of experience in the resource and finance industries
- Focused on fund raising, M&A, and the exploration and development of natural resource assets



Kurt Breede

Director

- Geological Engineer with over 25 years international experience
- Former Vice President and Partner WGM 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



Michael Mansfield

Director

- Over 20 years experience as an investment advisor and is currently a Vice-President, investment professional with Industrial Alliance Securities
- Track record of successfully taking public over 100 companies via qualifying transaction by Capital Pool Corporations and secondary financings

Corporate Overview

KEY METRICS

TSXV - OTCQB	AE - AMEGF
Shares Outstanding (m)	108.8
Warrants and Options (m)	19.8
Share Price (01/05/2024)	\$0.275
Market Cap	~\$30.1
Cash	\$4.6M
Insiders and Funds	46%
Teck Resources (TECK: TSX)	19.99%

BOARD & MANAGEMENT

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

AE: TSXV | AMEGF: OTCQB

SHARE PRICE



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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.



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