

Advanced
GOLD EXPLORATION
in Cortez, Nevada



AMERICAN EAGLE GOLD

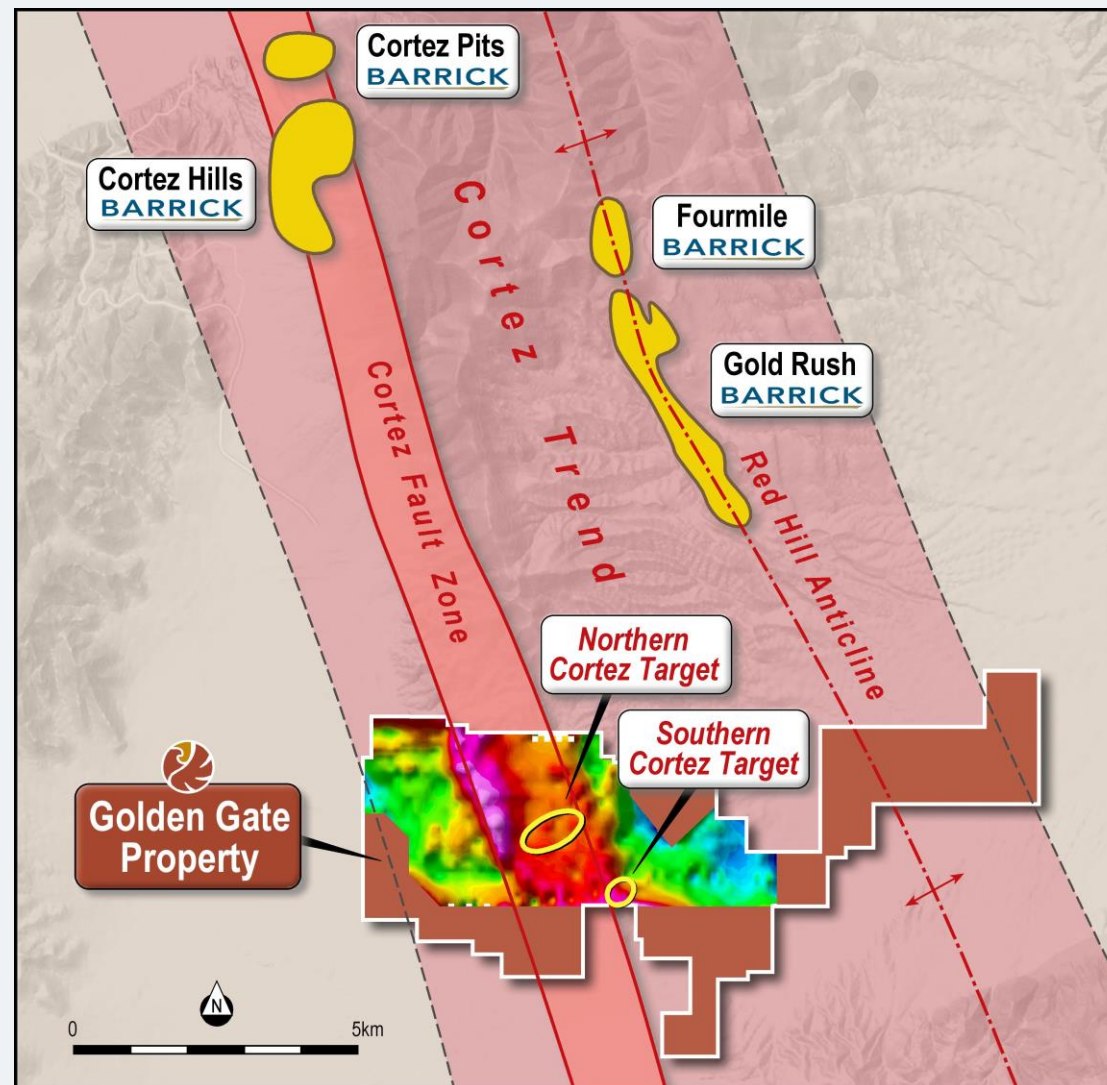


Drilling Program Update Q3 2021

AE TSXV

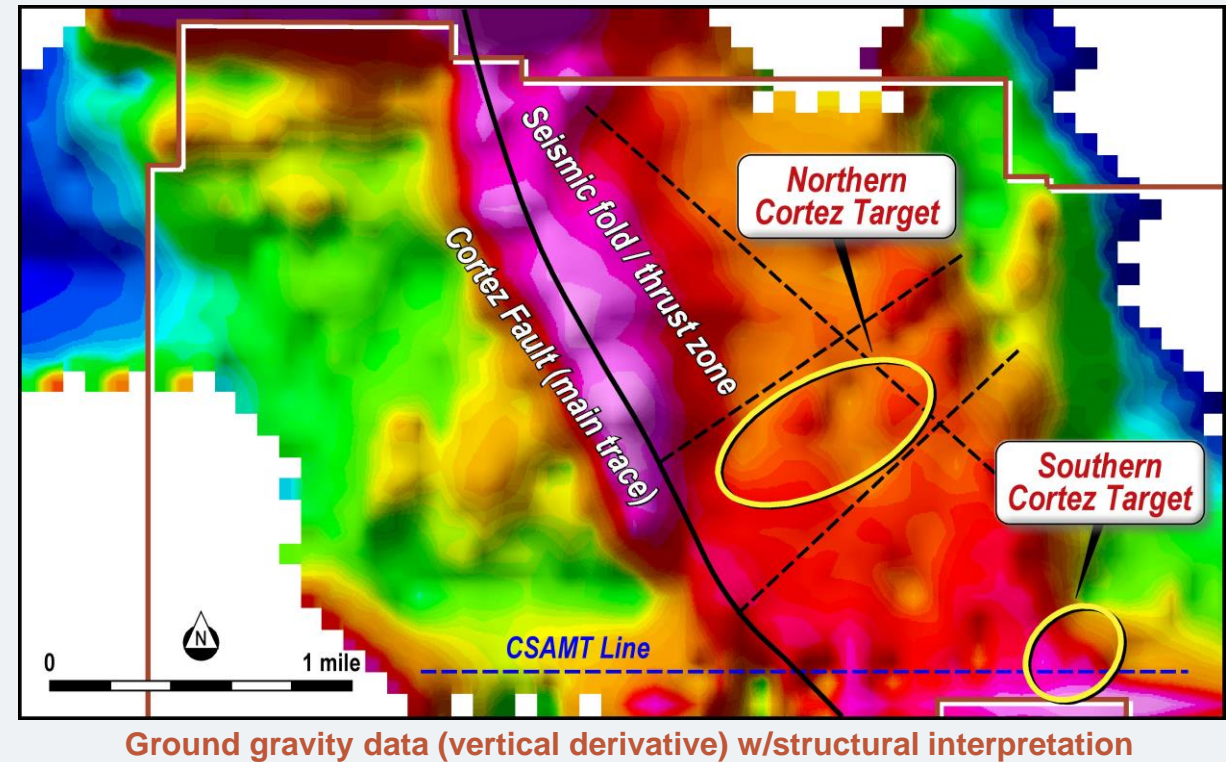
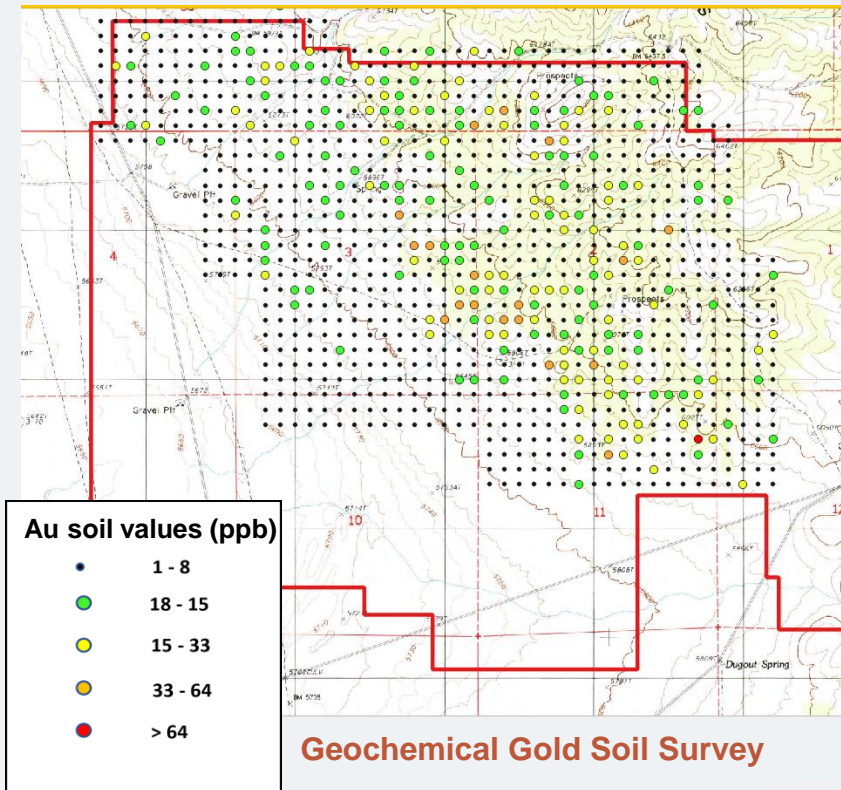
Golden Gate Regional Setting & Drill Targeting

- Northern and Southern Cortez Targets will be drill-testing lower-plate carbonate rocks adjacent to the Cortez Fault zone which could potentially host Carlin-type mineralization
- Yellow circles highlight American Eagle's Northern and Southern Cortez Drill Targets based on surface geology/geochemistry and geophysical data



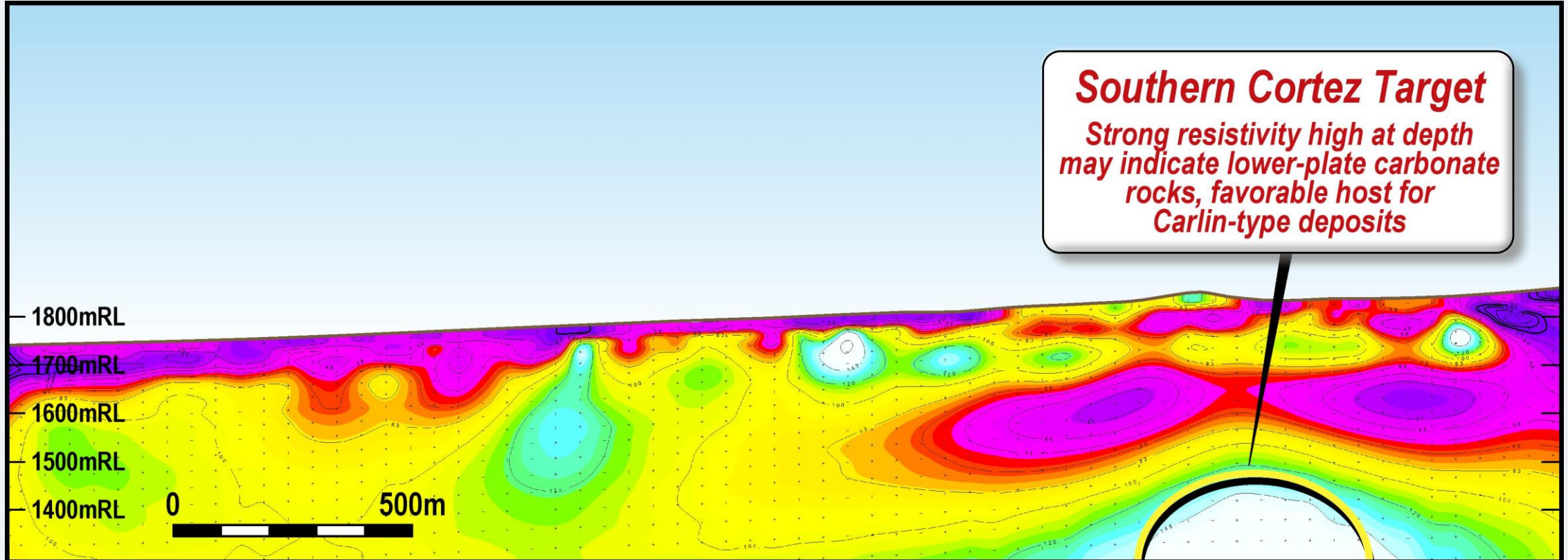
Northern Cortez Target

- Gravity data highlight the main trace of the Cortez Fault extending south from Cortez Hills, as well as possible NE-trending cross-structures (supported by soil geochemistry) in a gravity high
- Coincides with surface Geochem gold and antimony anomalies that may reflect gold bearing target at depth
- Also coincides with fold-thrust belt interpreted from 2D seismic data



Southern Cortez Target - CSAMT Results

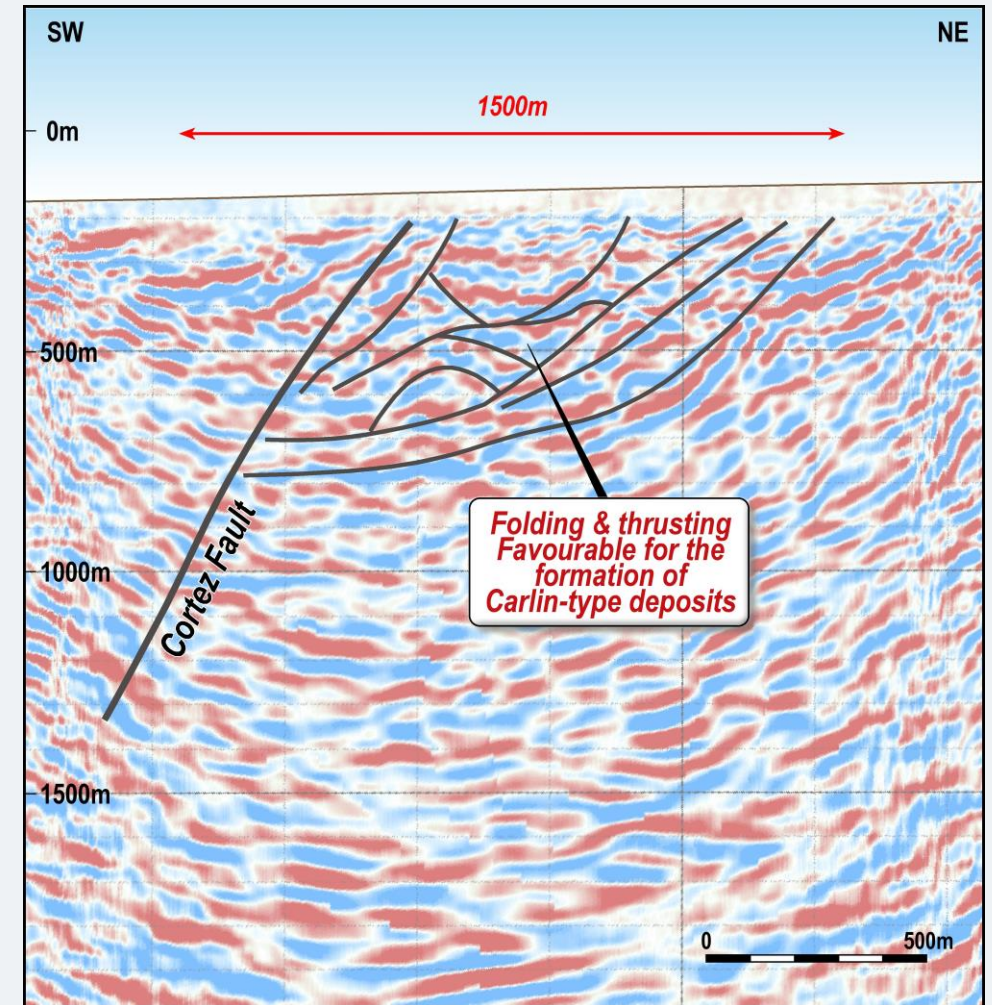
Sizable and 'rooted' untested drill target shows high resistivity characteristic of lower plate carbonate rocks



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

2D Seismic Results | Golden Gate

- 2D seismic survey on the Golden Trend shows significant folding & thrusting near surface that could provide mineralization traps for Carlin-type deposits.
- Strong deformation is apparent to at least 700m depth in the seismic profile
- Reflectance profiles on the northern line show evidence of low-angle (thrust) west-dipping structures with associated hanging-wall folding



Structural trend is projected SE through Northern and Southern Cortez Targets

Permitting and Drill Program Update

- Notice of intent was filed on August 17th
- Permitting is expected to take 30 – 45 days
- Drilling is on track for the fall
- Exploration will focus on intersecting lower plate rocks, structures and alteration indicating the presence of a Carlin-type system
- Current focus is deciding the final drill locations and setting up logistics
 - An RFP has been issued to hire a drilling contractor