



AMERICAN EAGLE

Canada's Most Exciting Porphyry

Discovery

Technical Presentation

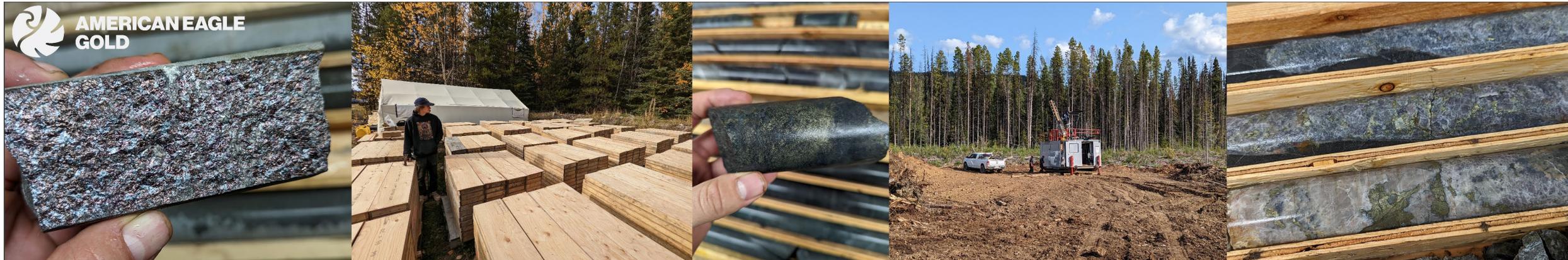
January 17, 2024

Introduction

The NAK Project, located in central British Columbia, is an early-stage project, focused on advancing the Companies understanding of a large Cu-Au-Mo porphyry system.

Work to date by the company has demonstrated considerable size and grade potential, and significantly expanded upon historically defined mineralized zones laterally, and at depth.

This presentation will discuss the history, exploration, interpretation, and future work plans going into 2024.

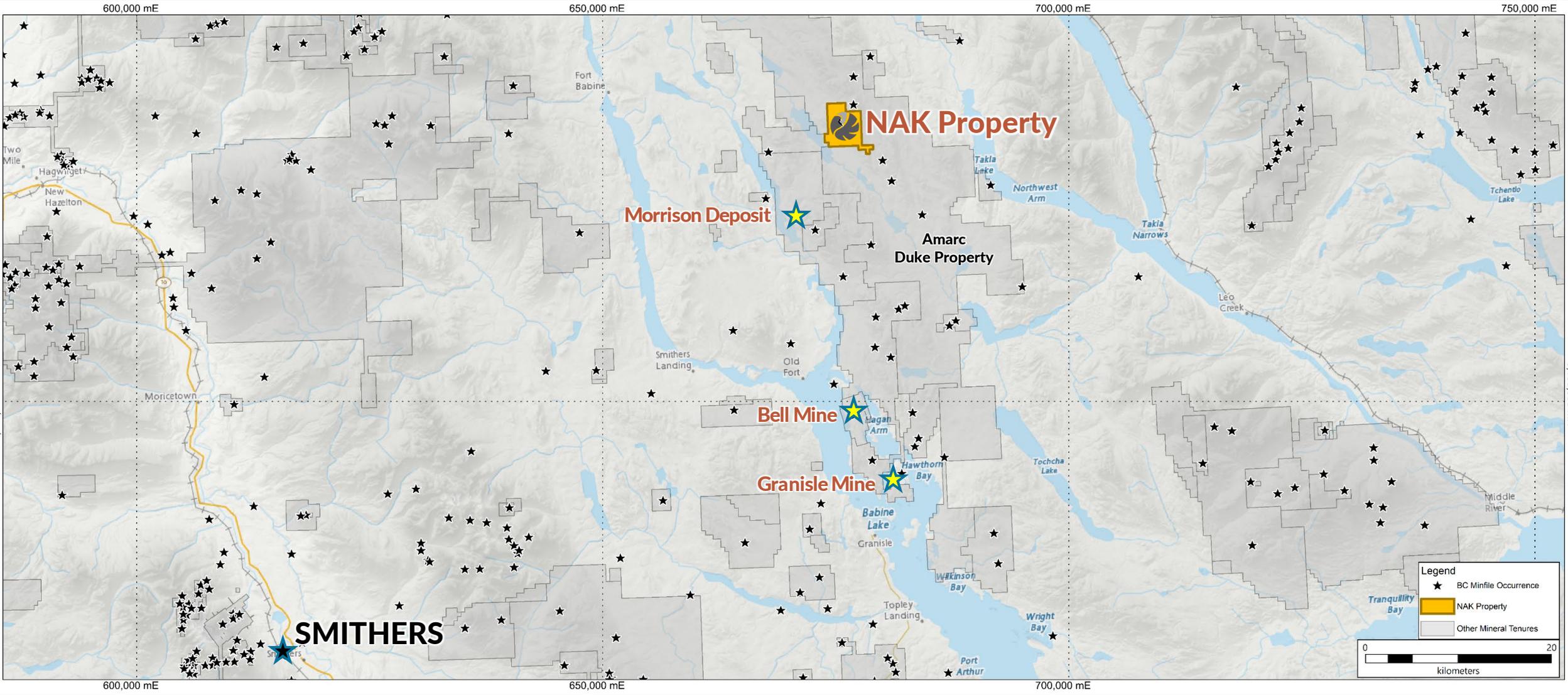


American Eagle NAK Summary

- Low-cost exploration
- Road access to site from Smithers, BC
- Exploration camp nearby
- Low elevation
- Access to water
- Site is clear cut by forestry industry
- Helicopter access not required
- Possible for year-round drilling and exploration

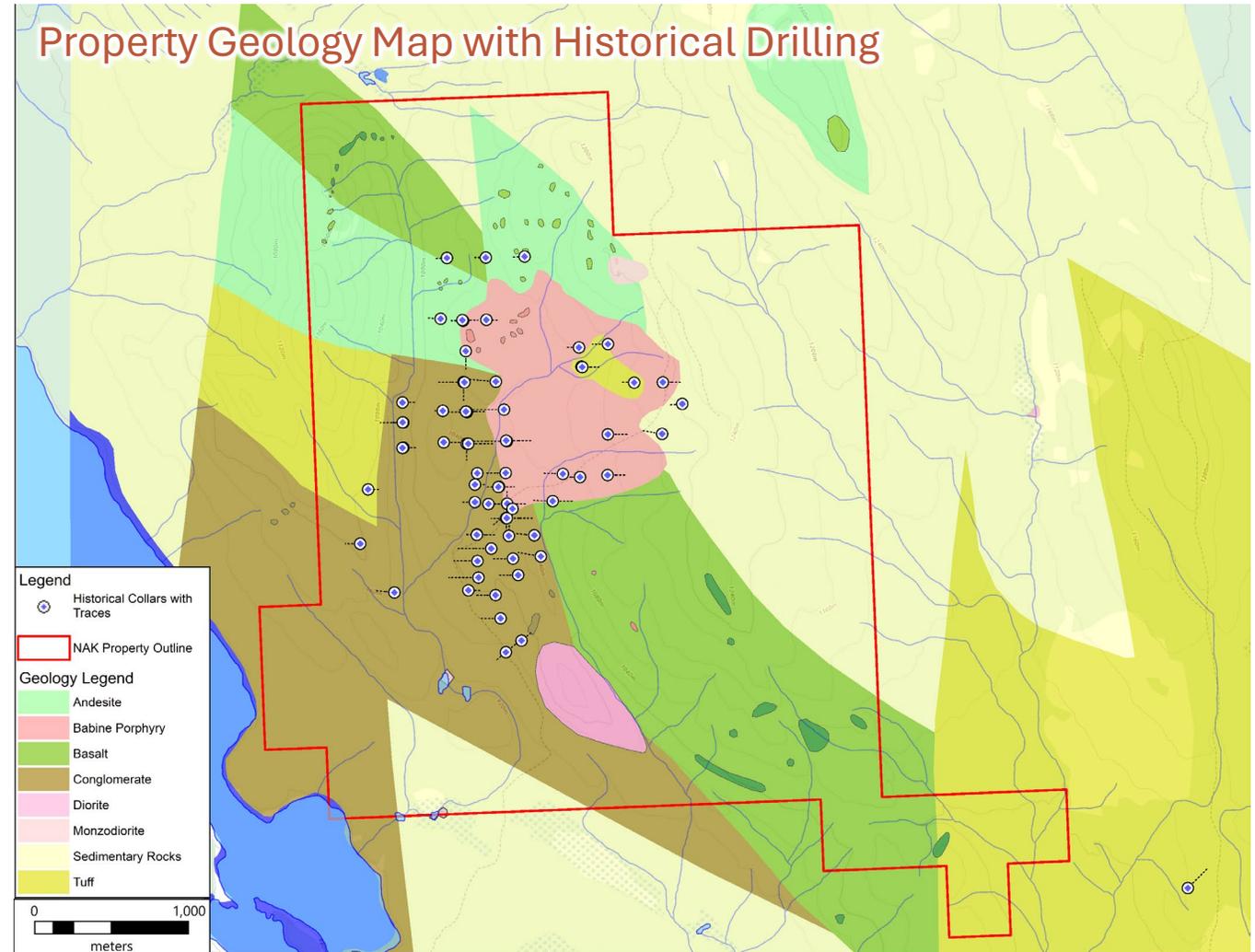


NAK Property & Location



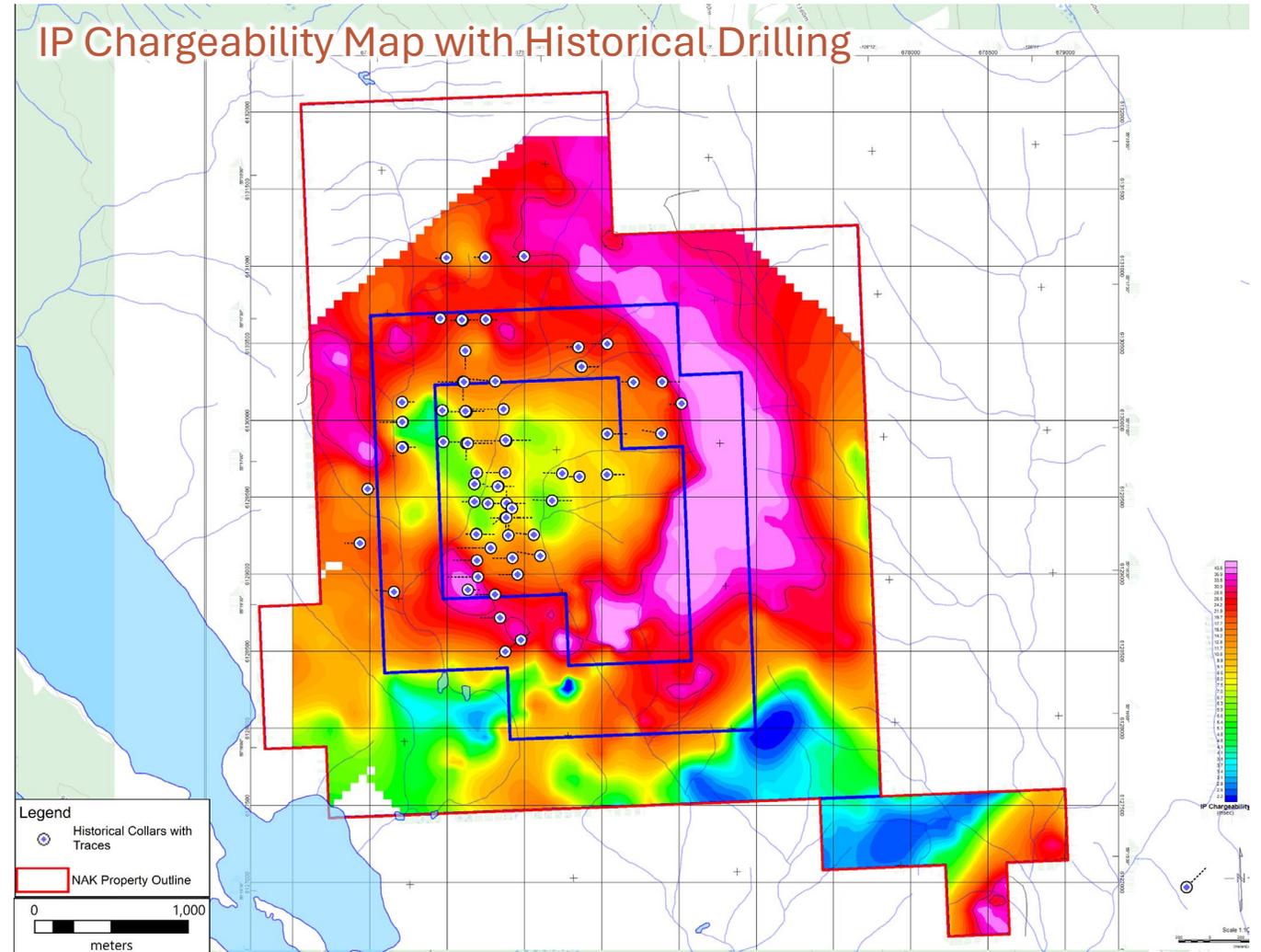
NAK Historical Exploration

- Initially explored by Noranda from 1964 – 1971
 - 28 holes totaling 1,837 m
- Drilled in 1995-1996 by Hera Exploration
 - 71 holes totaling 15,187 m
 - Average hole depth of 216 m, deepest hole 539 m (466 m true depth), only 7 holes testing greater than 300 m
 - 2 Main Zones: NCZ @ 217 Mt of 0.185% and Cu 0.04 g/t Au; SCGZ @ 54 Mt of 0.17% Cu and 0.254 g/t Au (Non 43-101)
- 4 holes drilled in 2008 by Copper Ridge, totaling 970 m
- IP, VTEM, and Magnetic surveys performed between 2008 and 2014



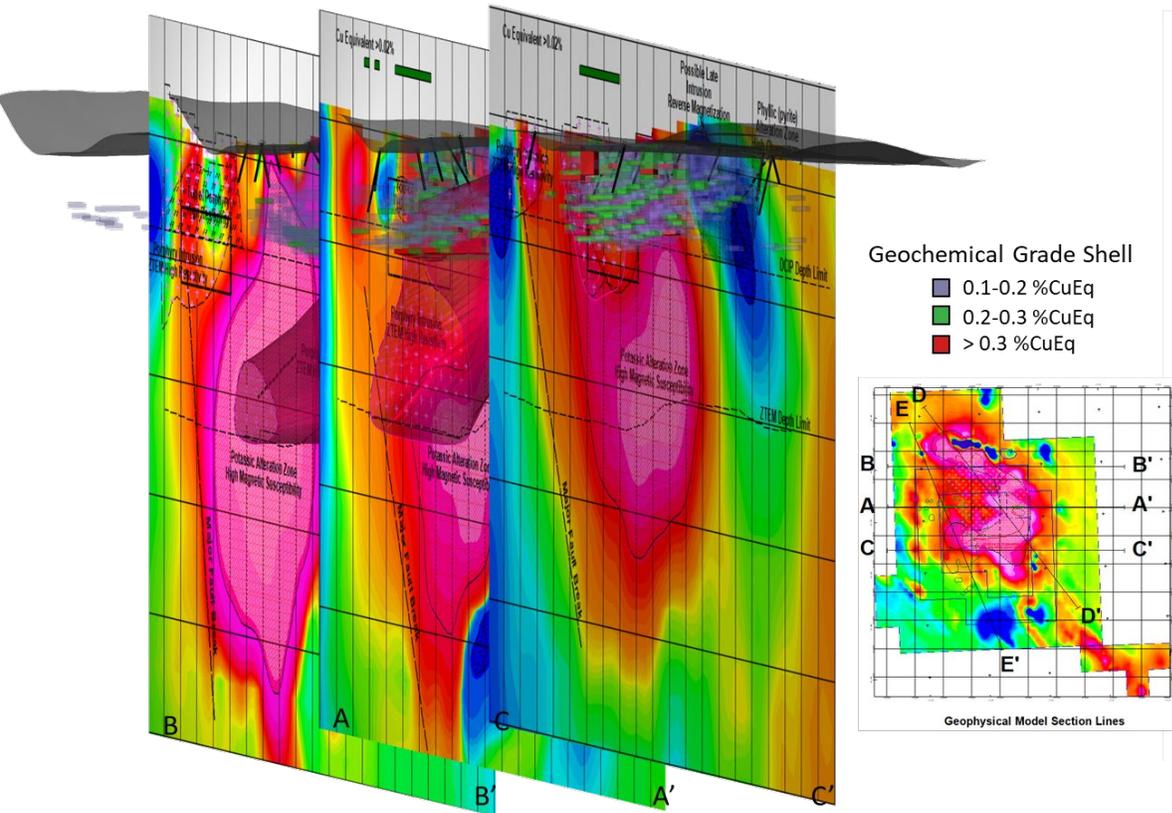
NAK Historical Exploration

- Initially explored by Noranda from 1964 – 1971
 - 28 holes totaling 1,837 m
- Drilled in 1995-1996 by Hera Exploration
 - 71 holes totaling 15,187 m
 - Average hole depth of 216 m, deepest hole 539 m (466 m true depth), only 7 holes testing greater than 300 m
 - 2 Main Zones: NCZ @ 217 Mt of 0.185% and Cu 0.04 g/t Au; SCGZ @ 54 Mt of 0.17% Cu and 0.254 g/t Au (Non 43-101)
- 4 holes drilled in 2008 by Copper Ridge, totaling 970 m
- IP, VTEM, and Magnetic surveys performed between 2008 and 2014

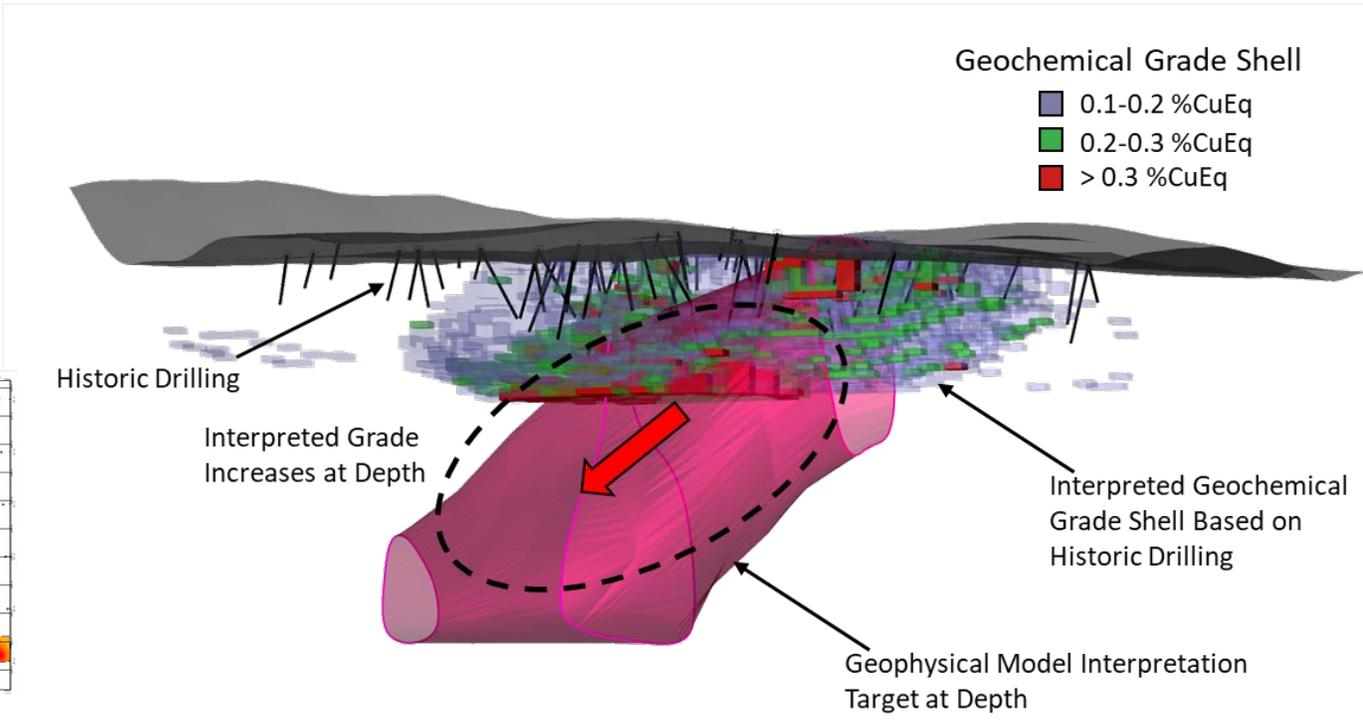


NAK Historical Geophysical Interpretation

Magnetic susceptibility 3D inversion slices

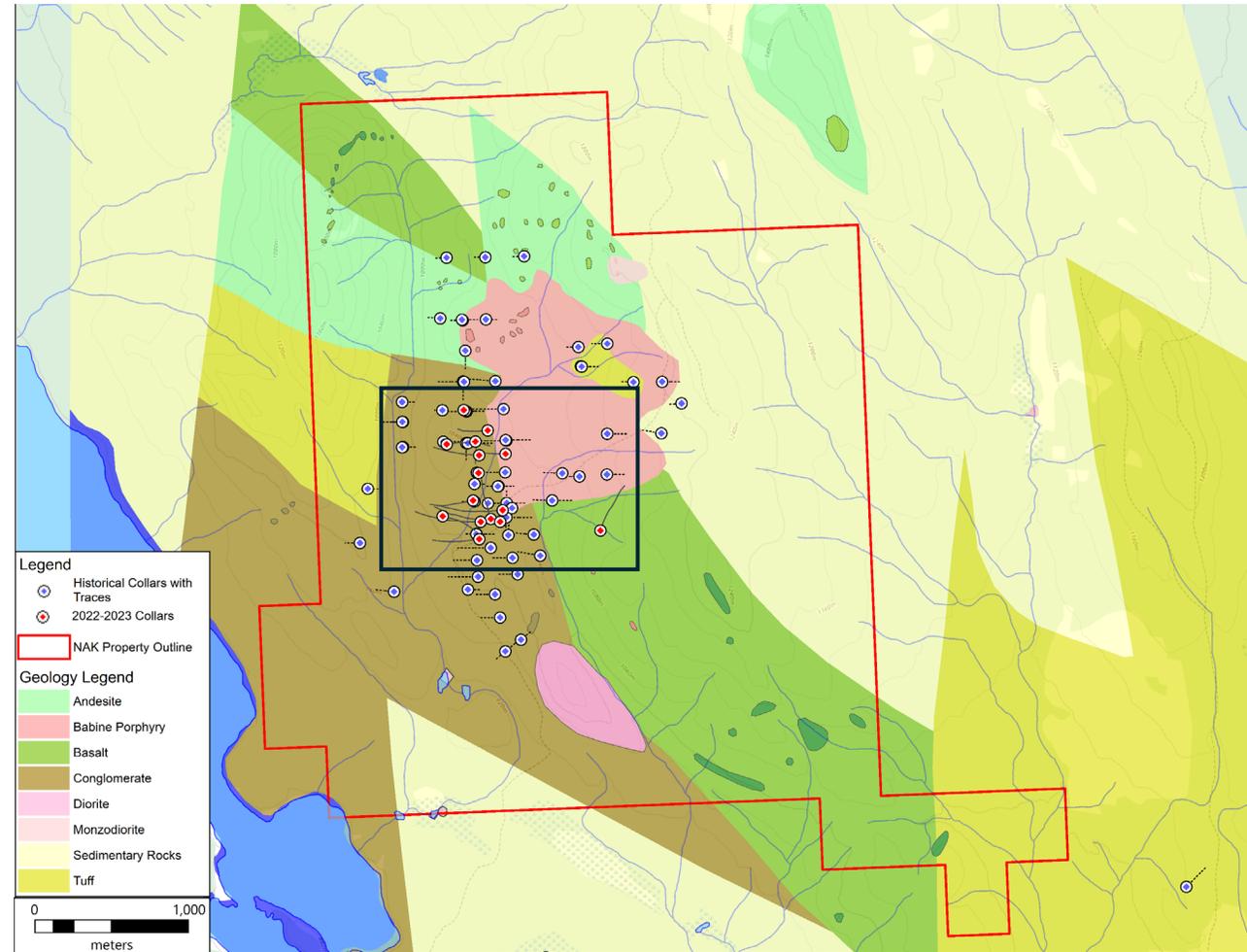


3D high resistivity inversion model



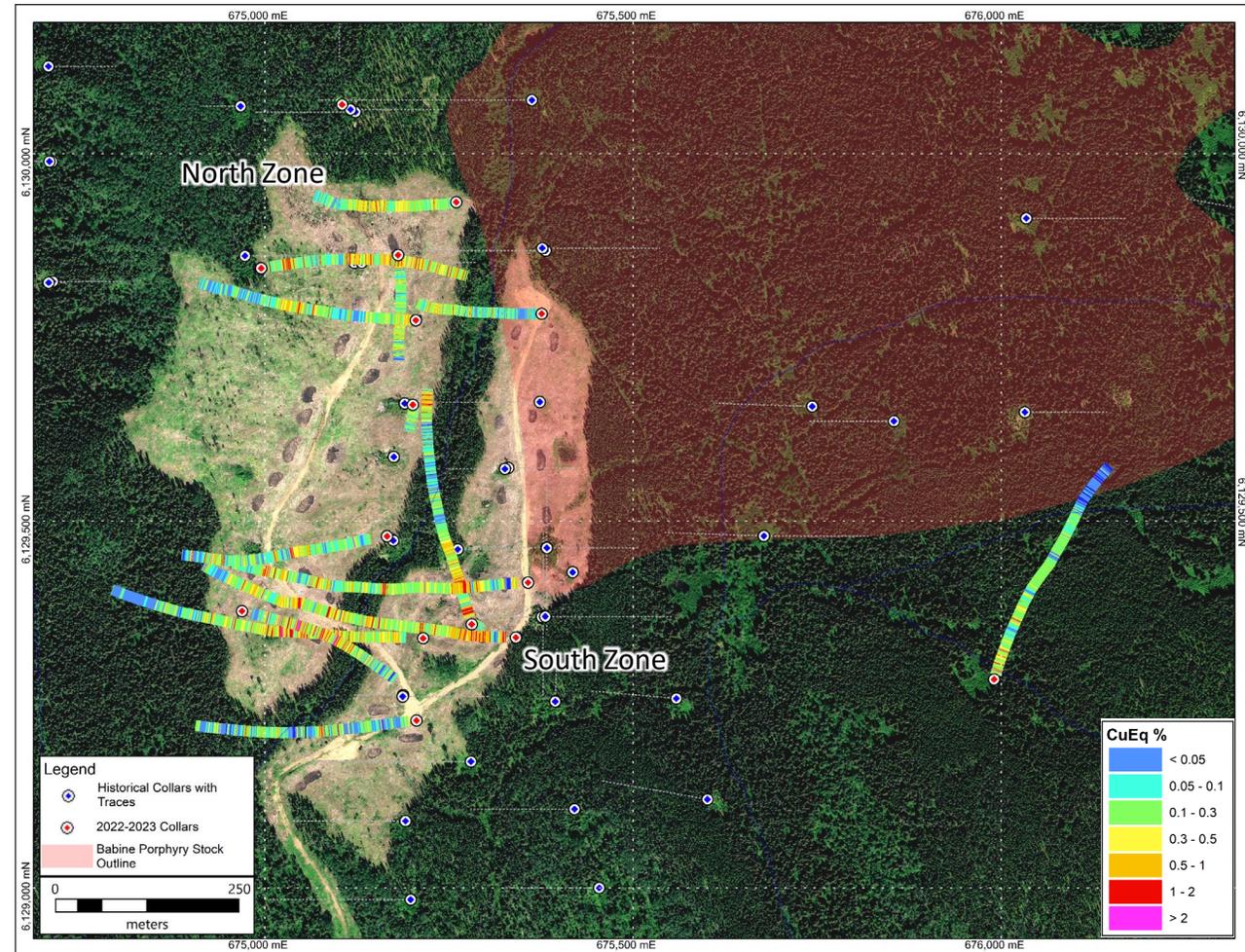
2022 - 2023 Exploration Programs

- **Drilling in 2022 – 2023 comprised 17 drill holes totaling 13,854 m**
- All holes encountered broad zones of copper-gold-molybdenum mineralization, and many holes encountered multiple discrete zones of very strong grade, exceeding 200 m in width
- Near-surface mineralization at the south zone was significantly expanded in holes NAK22-01, 02, and a new, high-grade zone, at moderate depth was encountered in NAK23-08, 10, 11, 16, and 17
- Drilling in the north zone established considerable lengths of very strong copper grade in holes NAK23-12 and NAK23-14, as well as a near surface zone of very strongly mineralized dyking in NAK23-12.
- A bold step-out in NAK23-09, 650 m to the east of the south zone, encountered 600+ m of very strongly copper and gold-anomalous mineralization, confirming excellent exploration potential south of the Babine porphyry stock
- Late-season IP surveying shows strong correlation between coincident moderate chargeability and resistivity responses, and mineralization within sedimentary host rocks



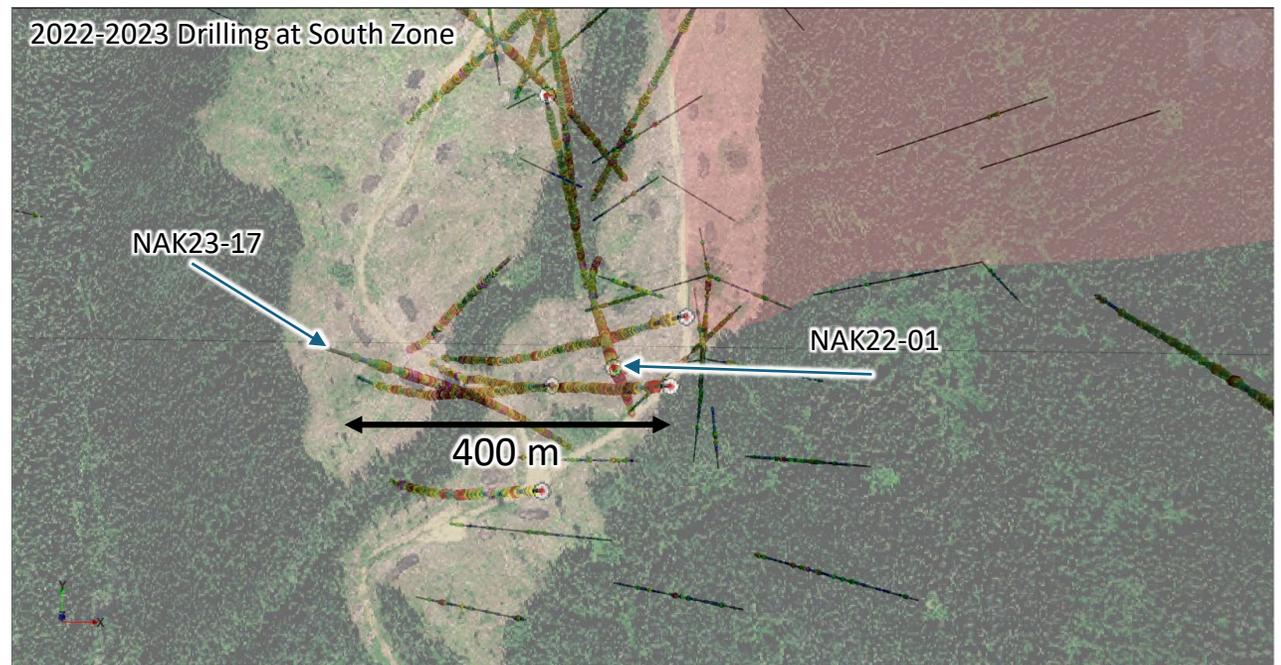
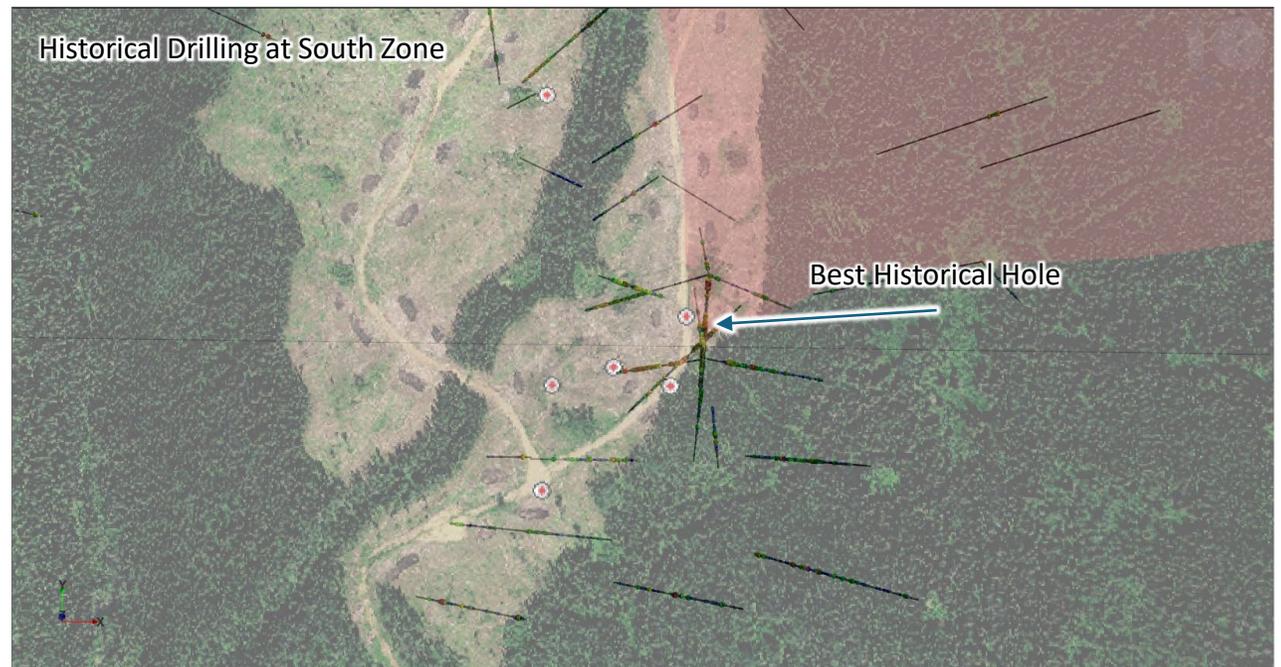
2022 - 2023 Exploration Programs

- Drilling in 2022 – 2023 comprised 17 drill holes totaling 13,854 m
- **All holes encountered broad zones of copper-gold-molybdenum mineralization, and many holes encountered multiple discrete zones of very strong grade, exceeding 200 m in width**
- Near-surface mineralization at the south zone was significantly expanded in holes NAK22-01, 02, and a new, high-grade zone, at moderate depth was encountered in NAK23-08, 10, 11, 16, and 17
- Drilling in the north zone established considerable lengths of very strong copper grade in holes NAK23-12 and NAK23-14, as well as a near surface zone of very strongly mineralized dyking in NAK23-12.
- A bold step-out in NAK23-09, 650 m to the east of the south zone, encountered 600+ m of very strongly copper and gold-anomalous mineralization, confirming excellent exploration potential south of the Babine porphyry stock
- Late-season IP surveying shows strong correlation between coincident moderate chargeability and resistivity responses, and mineralization within sedimentary host rocks



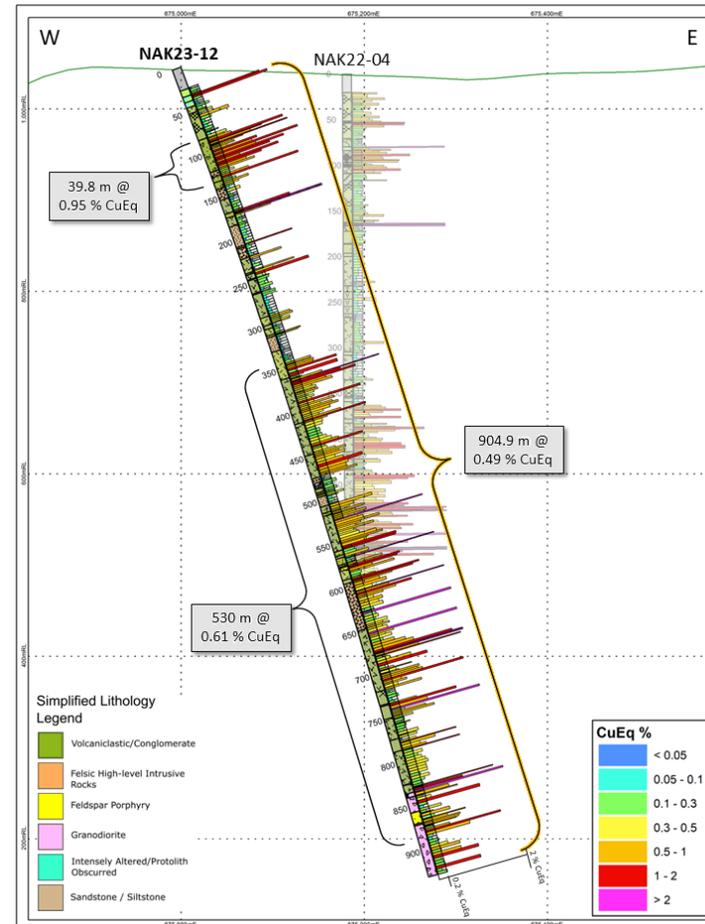
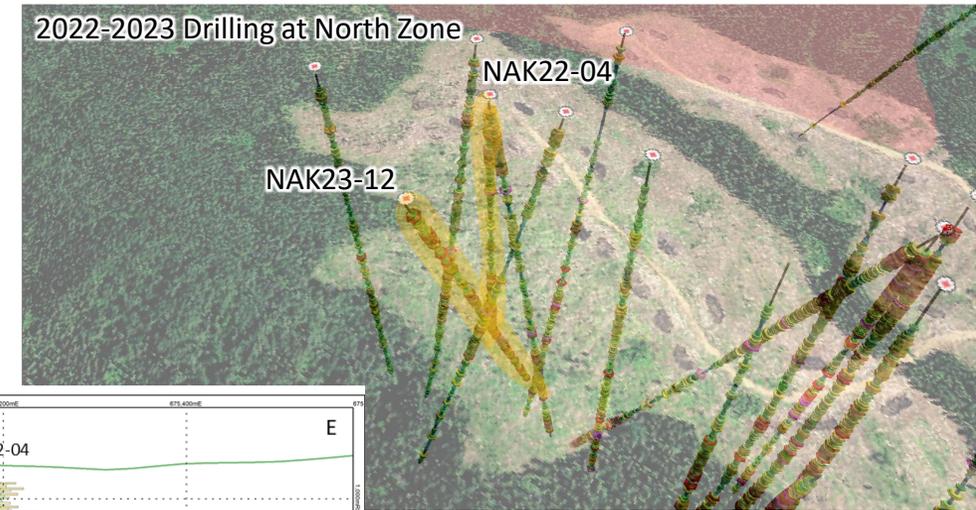
2022 - 2023 Exploration Programs

- Drilling in 2022 – 2023 comprised 17 drill holes totaling 13,854 m
- All holes encountered broad zones of copper-gold-molybdenum mineralization, and many holes encountered multiple discrete zones of very strong grade, exceeding 200 m in width
- **Near-surface mineralization at the south zone was significantly expanded in holes NAK22-01, 02, and a new, high-grade zone, at moderate depth was encountered in NAK23-08, 10, 11, 16, and 17**
- Drilling in the north zone established considerable lengths of very strong copper grade in holes NAK23-12 and NAK23-14, as well as a near surface zone of very strongly mineralized dyking in NAK23-12.
- A bold step-out in NAK23-09, 650 m to the east of the south zone, encountered 600+ m of very strongly copper and gold-anomalous mineralization, confirming excellent exploration potential south of the Babine porphyry stock
- Late-season IP surveying shows strong correlation between coincident moderate chargeability and resistivity responses, and mineralization within sedimentary host rocks



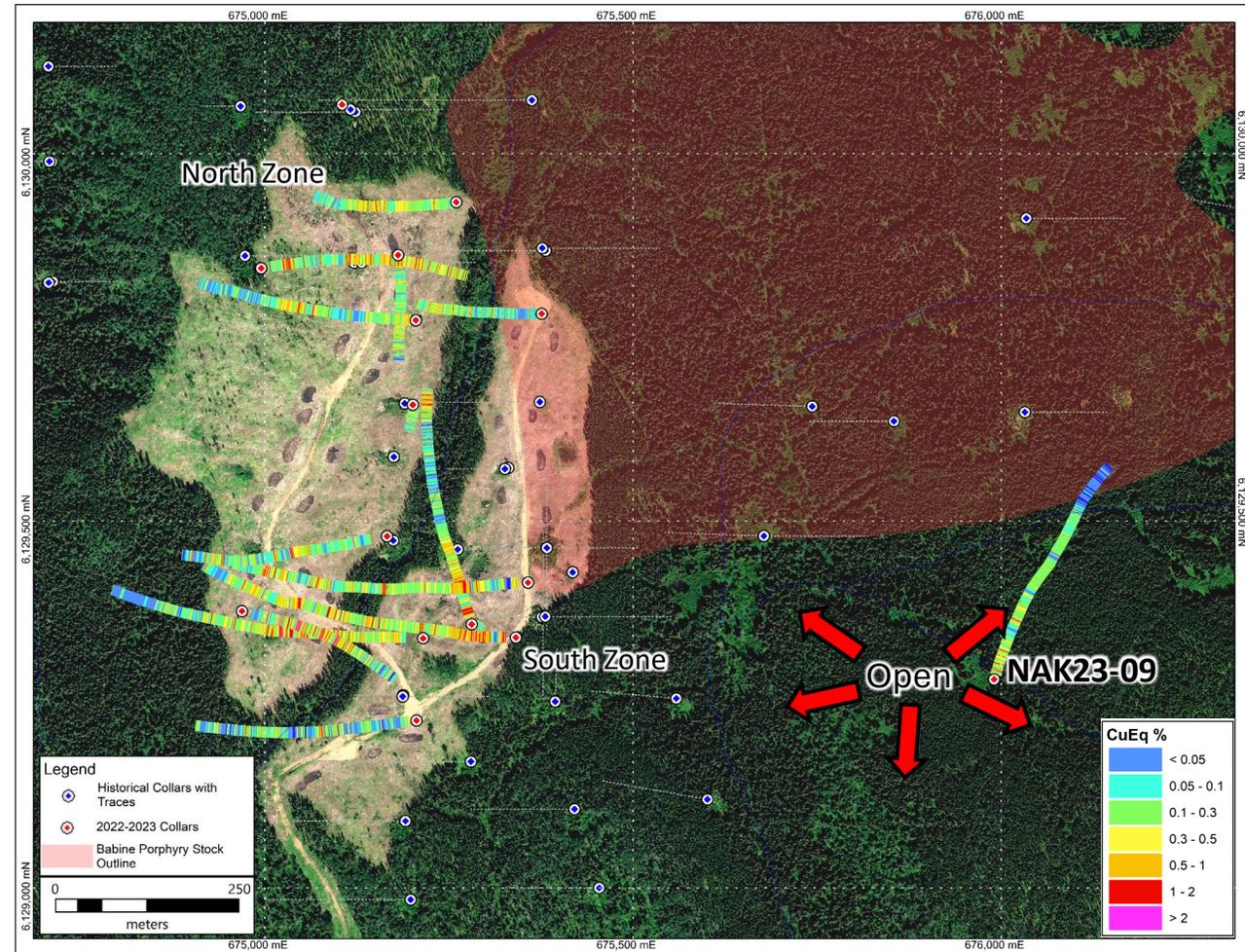
2022 - 2023 Exploration Programs

- Drilling in 2022 – 2023 comprised 17 drill holes totaling 13,854 m
- All holes encountered broad zones of copper-gold-molybdenum mineralization, and many holes encountered multiple discrete zones of very strong grade, exceeding 200 m in width.
- Near-surface mineralization at the south zone was significantly expanded in holes NAK22-01, 02, and a new, high-grade zone, at moderate depth was encountered in NAK23-08, 10, 11, 16, and 17
- **Drilling in the north zone established considerable lengths of very strong copper grade in holes NAK23-12 and NAK23-14, as well as a near surface zone of very strongly mineralized dyking in NAK23-12.**
- A bold step-out in NAK23-09, 650 m to the east of the south zone, encountered 600+ m of very strongly copper and gold-anomalous mineralization, confirming excellent exploration potential south of the Babine porphyry stock
- Late-season IP surveying shows strong correlation between coincident moderate chargeability and resistivity responses, and mineralization within sedimentary host rocks



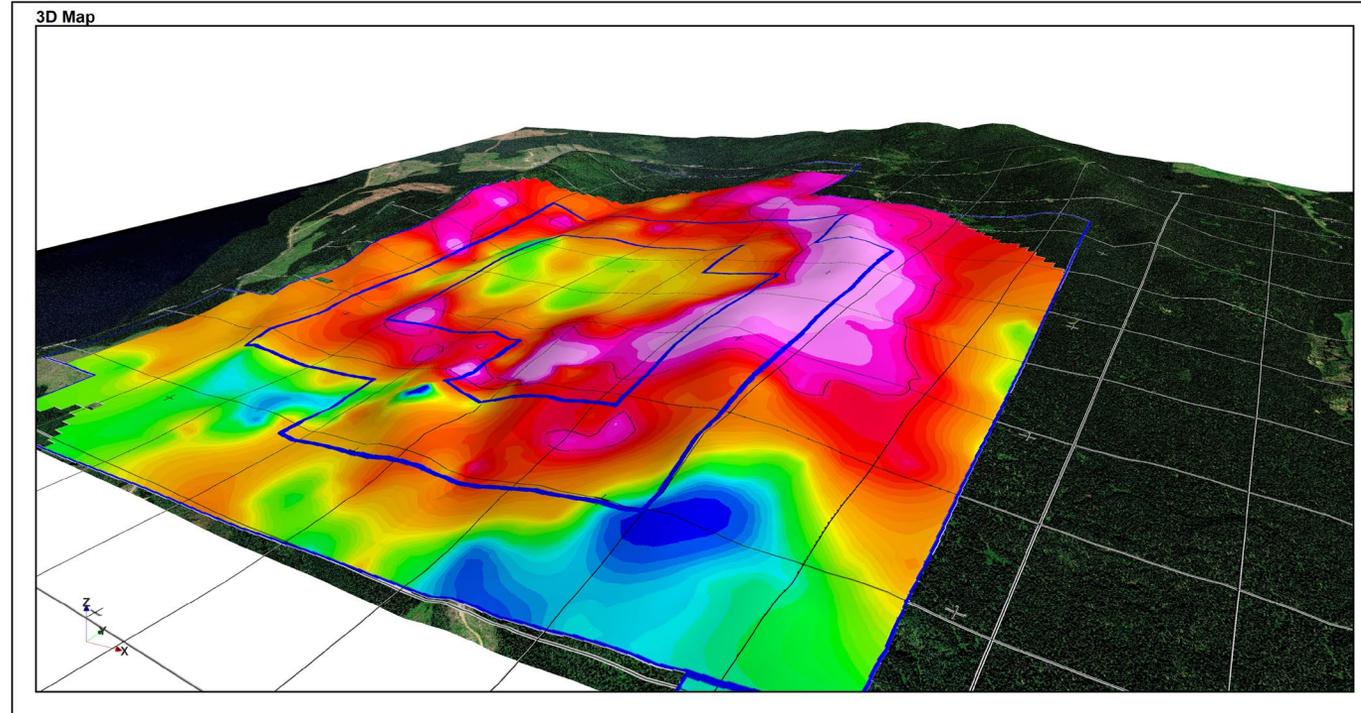
2022 - 2023 Exploration Programs

- Drilling in 2022 – 2023 comprised 17 drill holes totaling 13,854 m
- All holes encountered broad zones of copper-gold-molybdenum mineralization, and many holes encountered multiple discrete zones of very strong grade, exceeding 200 m in width
- Near-surface mineralization at the south zone was significantly expanded in holes NAK22-01, 02, and a new, high-grade zone, at moderate depth was encountered in NAK23-08, 10, 11, 16, and 17
- Drilling in the north zone established considerable lengths of very strong copper grade in holes NAK23-12 and NAK23-14, as well as a near surface zone of very strongly mineralized dyking in NAK23-12.
- **A bold step-out in NAK23-09, 650 m to the east of the south zone, encountered 600+ m of very strongly copper and gold-anomalous mineralization, confirming excellent exploration potential south of the Babine porphyry stock**
- Late-season IP surveying shows strong correlation between coincident moderate chargeability and resistivity responses, and mineralization within sedimentary host rocks



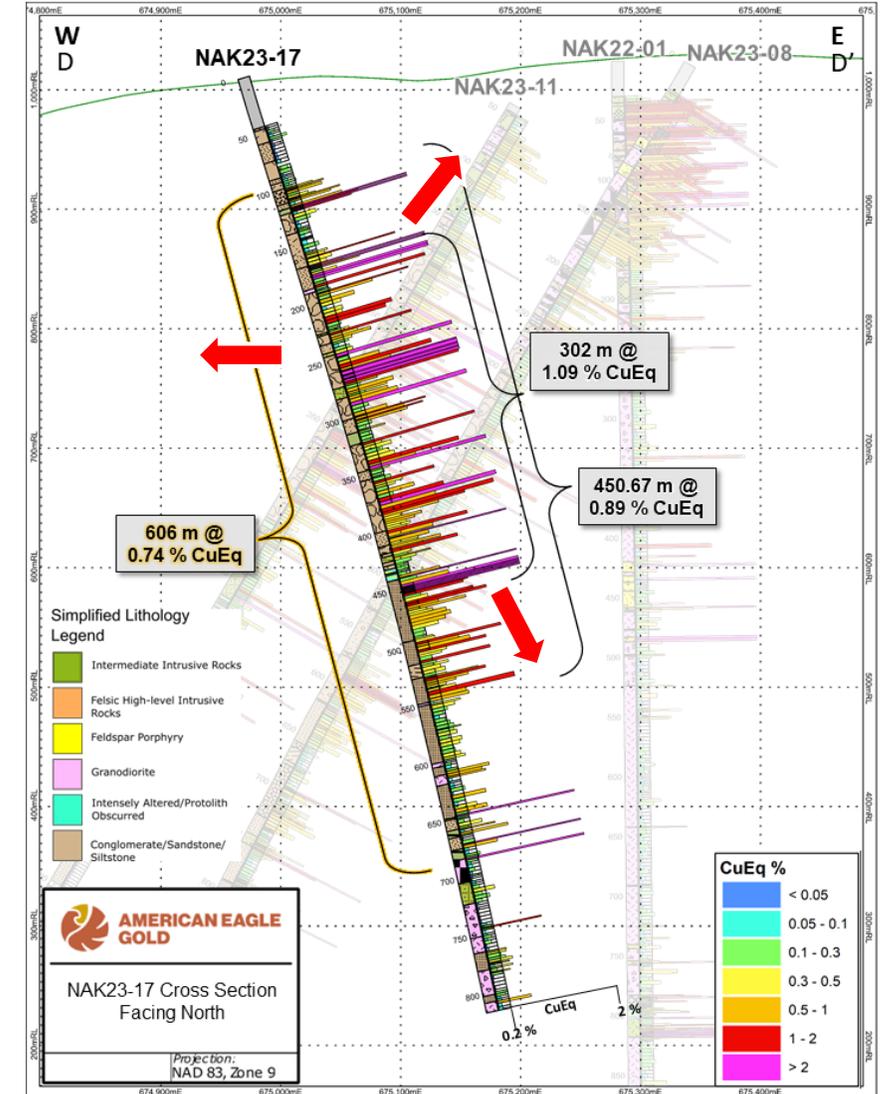
2022 - 2023 Exploration Programs

- Drilling in 2022 – 2023 comprised 17 drill holes totaling 13,854 m
- All holes encountered broad zones of copper-gold-molybdenum mineralization, and many holes encountered multiple discrete zones of very strong grade, exceeding 200 m in width
- Near-surface mineralization at the south zone was significantly expanded in holes NAK22-01, 02, and a new, high-grade zone, at moderate depth was encountered in NAK23-08, 10, 11, 16, and 17
- Drilling in the north zone established considerable lengths of very strong copper grade in holes NAK23-12 and NAK23-14, as well as a near surface zone of very strongly mineralized dyking in NAK23-12.
- A bold step-out in NAK23-09, 650 m to the east of the south zone, encountered 600+ m of very strongly copper and gold-anomalous mineralization, confirming excellent exploration potential south of the Babine porphyry stock
- **Late-season IP surveying shows strong correlation between coincident moderate chargeability and resistivity responses, and mineralization within sedimentary host rocks**



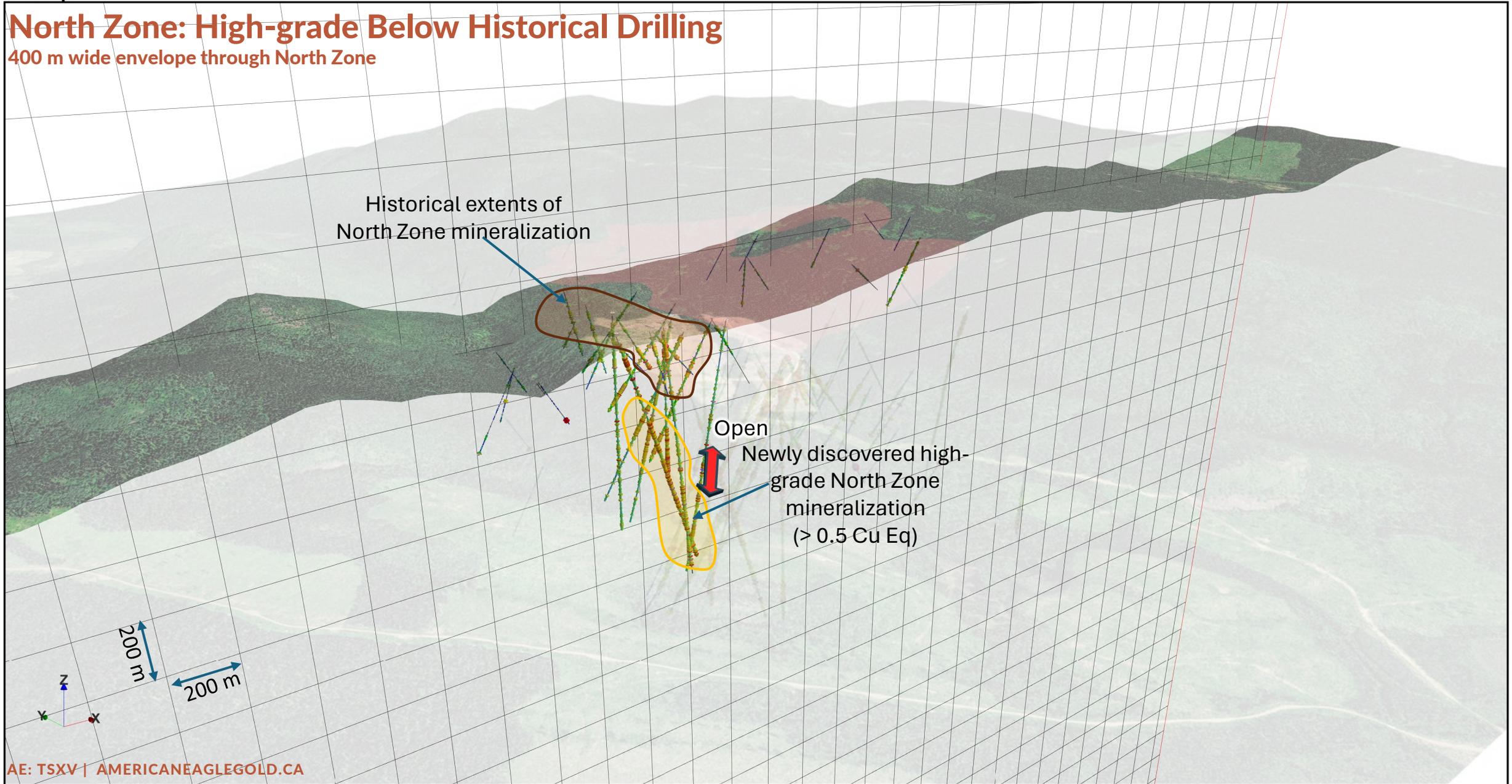
South Zone: Expanding a High-Grade Footprint

- NAK23-17, the final hole of the 2023 program, returned the strongest results from the NAK program to date, in the newly discovered western expansion of the south zone.
- Very strong, broad intercepts of copper, gold, and molybdenum returned **302 m @ 1.09 % CuEq** (0.40% Cu, 0.53 g/t Au, and 0.046% Mo), within 450.67 m of 0.89 % CuEq, and 606 m of 0.74 % CuEq
- NAK23-17 indicates that the strong results encountered in NAK23-11 were not the result of drilling down a narrow mineralized corridor, as well as indicating that the strong grades between NAK23-11 and NAK23-08 are continuous, and trend much closer to surface to the west.



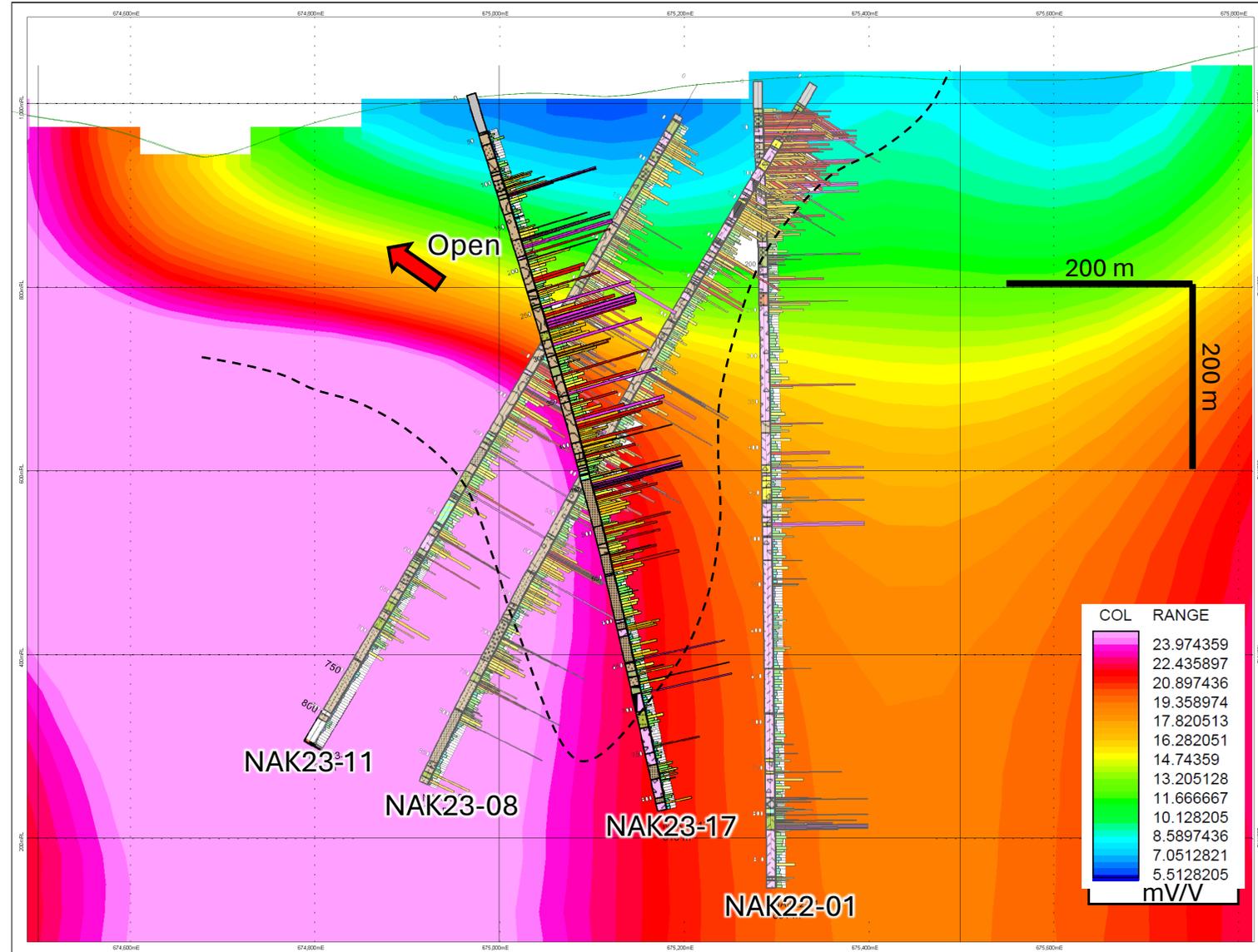
North Zone: High-grade Below Historical Drilling

400 m wide envelope through North Zone



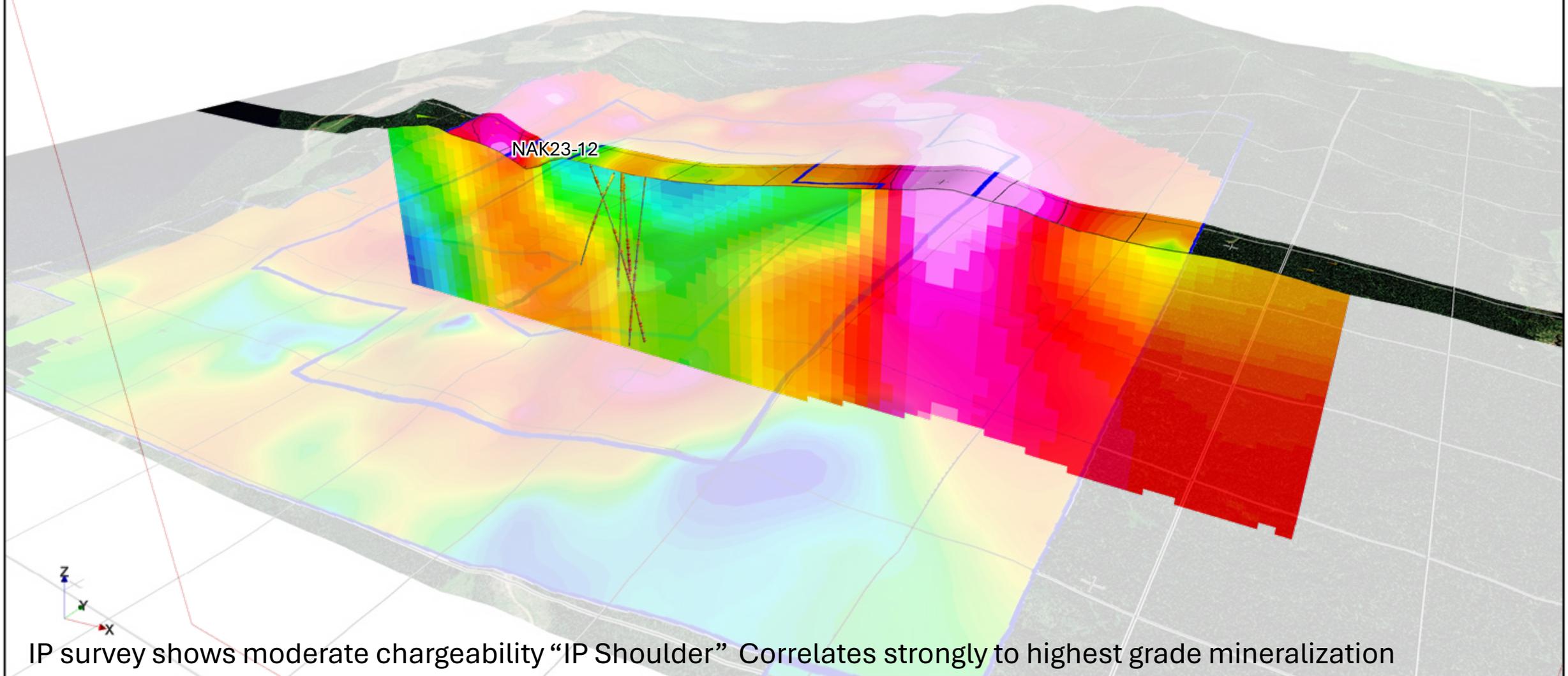
Large Footprint with Geophysical Model Confirmed

- Strongest grade encountered in “IP Shoulder”: Transition between highly resistive, and less chargeable Babine porphyry stock, and high chargeability, low resistivity phyllic alteration zone
- Current model suggest higher grade mineralization may approach surface to the west of NAK23-17
- Symmetrical geophysical signature extends to the north, and wraps around the Babine porphyry stock to the east, indicating excellent prospectivity for high grade mineralization adjacent to strongly anomalous intercepts.



3D Map

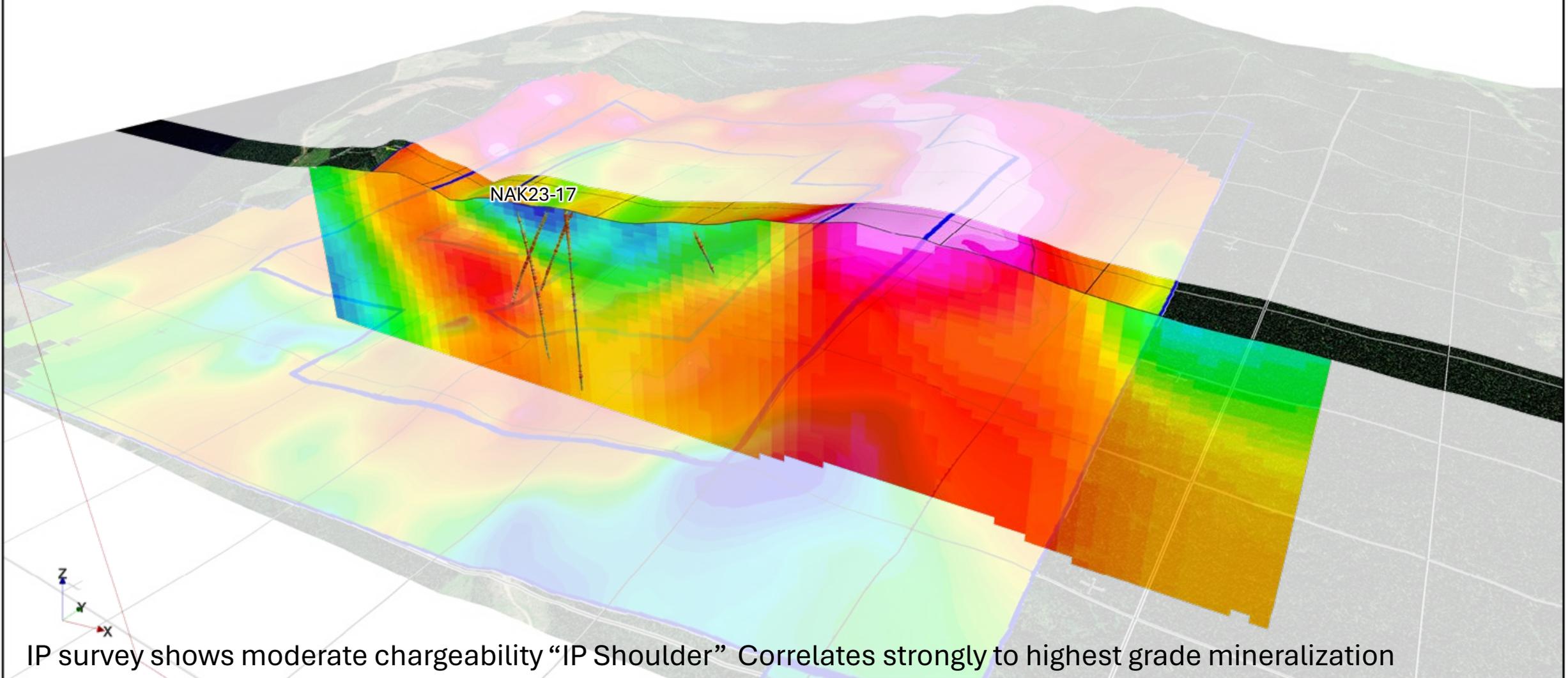
2023 Late-season Inversion Model
North zone 3D cross section



IP survey shows moderate chargeability “IP Shoulder” Correlates strongly to highest grade mineralization

3D Map

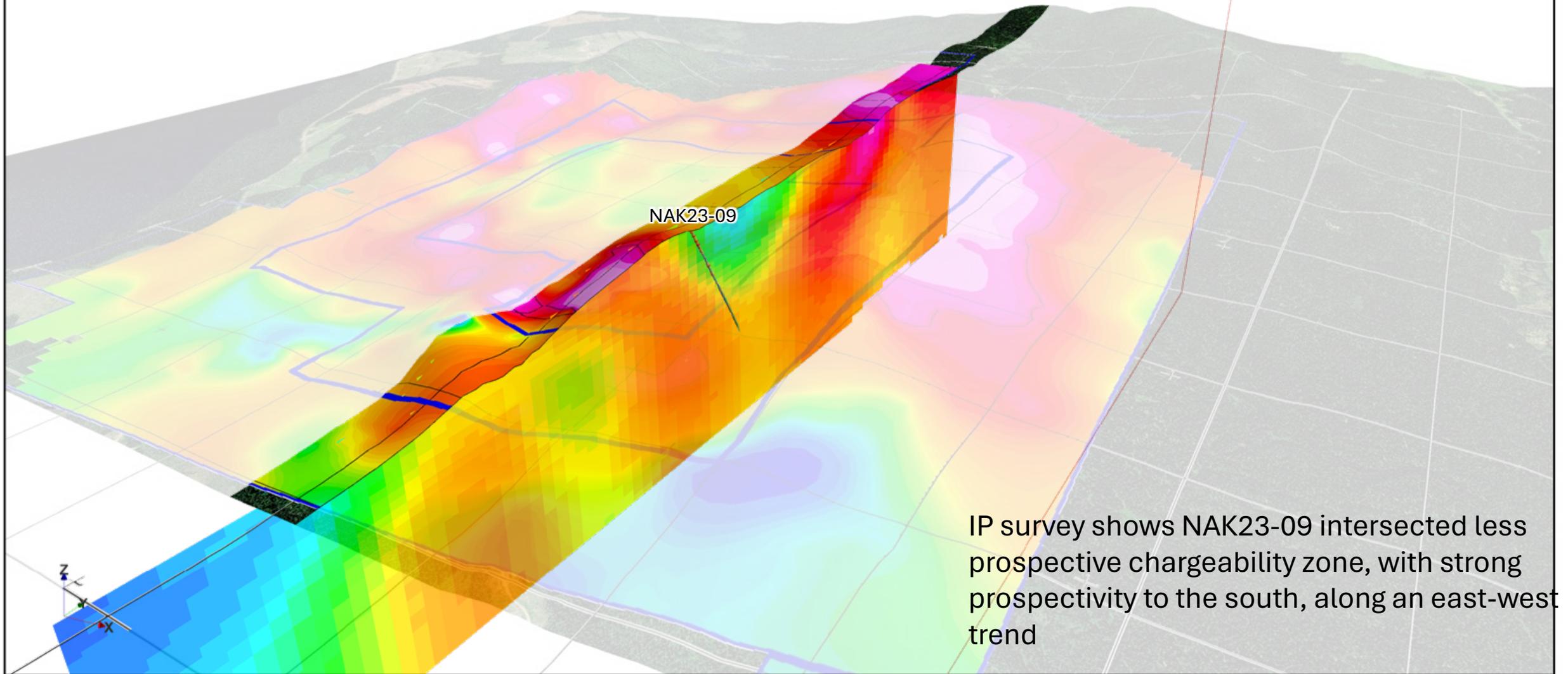
2023 Late-season Inversion Model
South zone 3D cross section



IP survey shows moderate chargeability “IP Shoulder” Correlates strongly to highest grade mineralization

3D Map

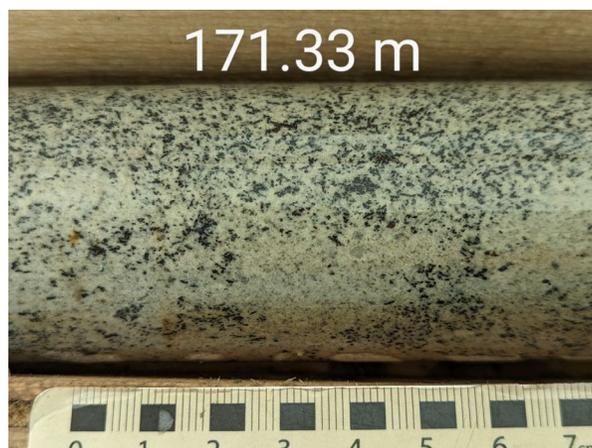
2023 Late-season Inversion Model
North zone 3D cross section



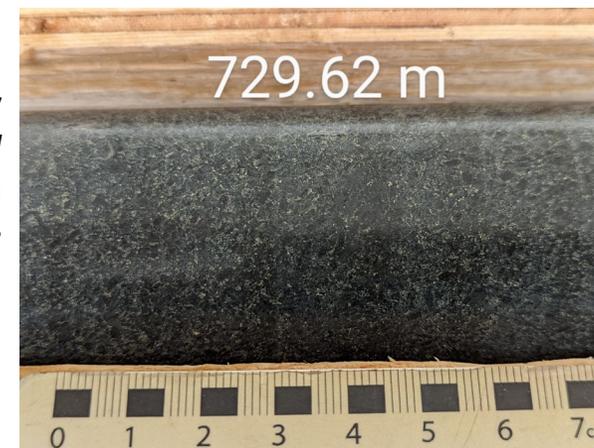
IP survey shows NAK23-09 intersected less prospective chargeability zone, with strong prospectivity to the south, along an east-west trend

Looking Forward: 2024 Planning

- 2023 drilling revealed that significant zones of high-grade mineralization occur within broader packages of moderate grade, commonly associated with the presence of mineralized dyking, and coarse sedimentary host rocks.
- Best grade appears to be located within a distinct geophysical signature, inferred to be indicative of the zones location within the larger alteration system.
- An evolving understanding of the geology, geochemistry and geophysics will help to refine modeling for target generation, and will be the focus of off-season work.
- Full suite geochemical characterization of the various intrusive phases will help establish a framework for identifying future intercepts, and aid in understanding the relationship to mineralization.



*NAK23-12:
Bleached
monzonitic dyke
with densely
disseminated
bornite*



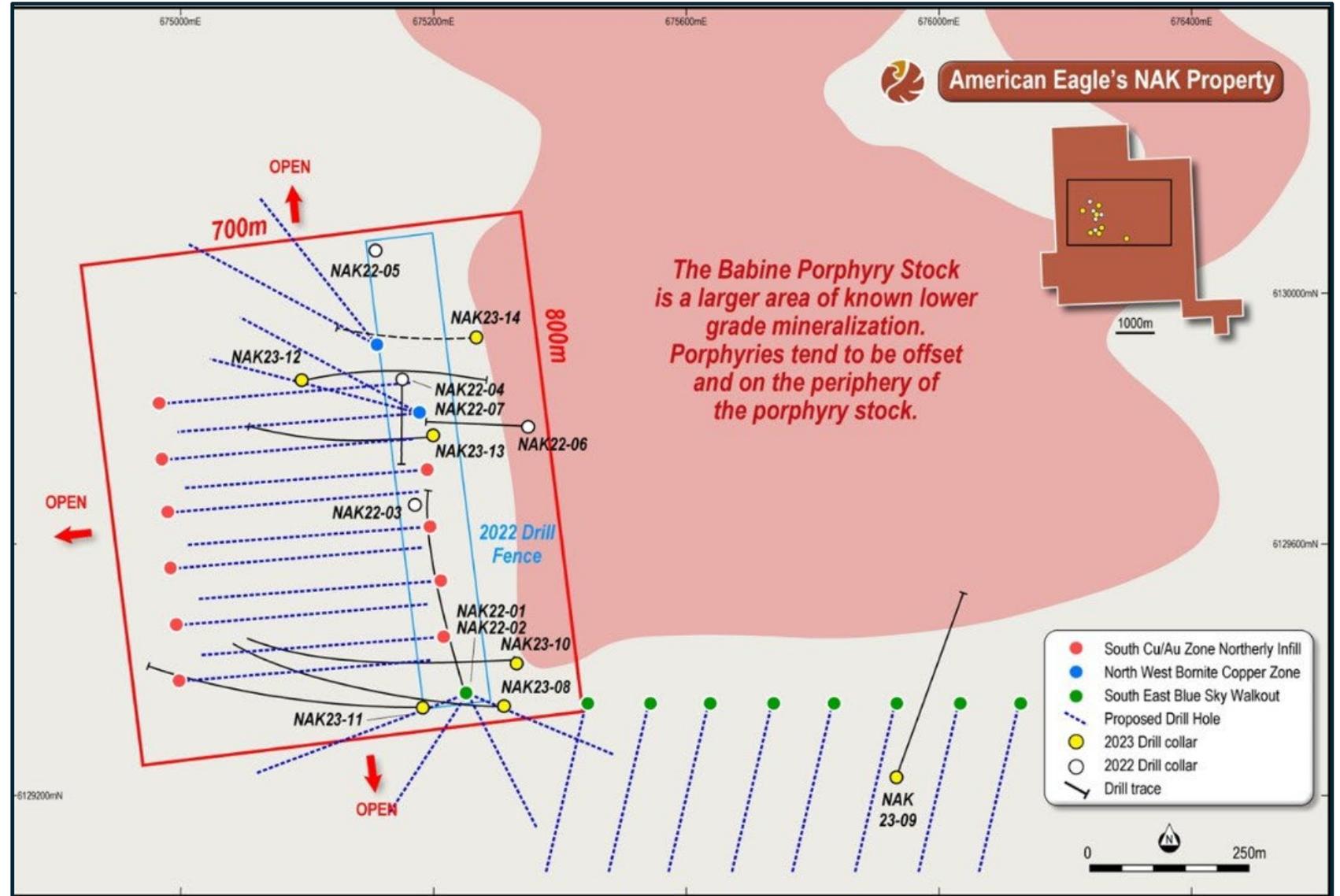
*NAK23-10: Finely
disseminated
chalcopyrite within
granodiorite dyke*

2024 Exploration Priorities

- Expand deep-looking IP survey to generate a higher-confidence inversion model for deep and near surface targeting
- Prioritize new area of high-grade mineralization around NAK23 17
- Perform systematic drilling to connecting the North and South Zones
- Vector into “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
- Target to the northwest, and northeast of 2023 drilling limits, as area lies within a highly prospective geophysical signature, testable with broad step-out holes

2024 Drill Program at a Glance

- Systematic grid/fence drilling between north and south zones
- Drill fan holes oriented sub-perpendicular to IP halo south and north of the North/South zones, to test beneath encouraging shallow historical drilling
- Southerly oriented holes along porphyry stock southern margin, to cut across prospective geophysical signature.



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

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 provides valuable insight and porphyry knowledge, and validates with strong potential of the NAK property

The Teck logo is displayed in a large, bold, black sans-serif font. The letters are thick and blocky, with a modern, industrial feel. The 'T' is particularly prominent, with a wide base and a sharp top edge. The 'e' and 'c' are also very solid, and the 'k' has a distinctive shape with a thick stem and a sharp, angled top.

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

SHARE PRICE



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.



AMERICAN EAGLE



amoreau@americaneaglegold.ca



www.AmericanEagleGold.ca



55 University Avenue, Suite 1805, Toronto ON, M5J 2H7



AmEagleGold



American Eagle Gold



TheOreGroup



AMERICAN EAGLE

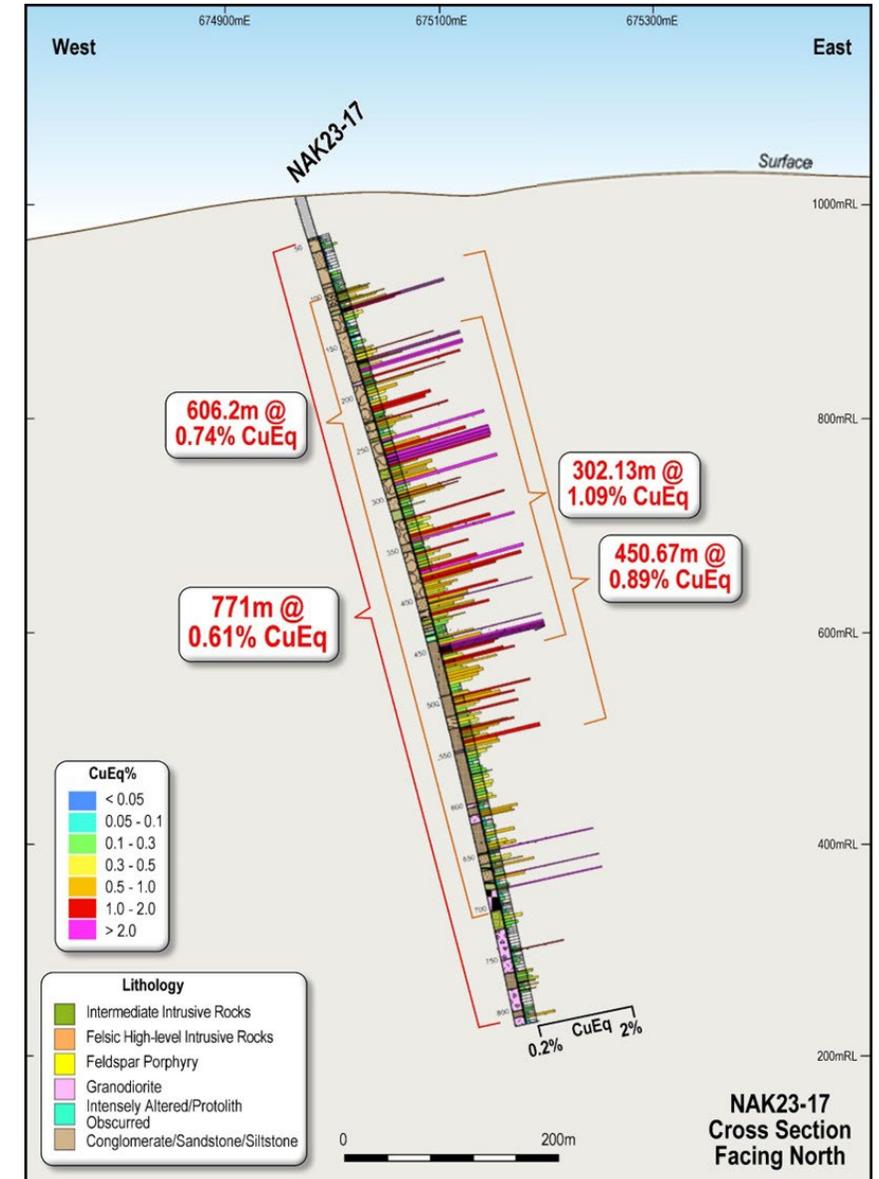
Appendix: Drill Hole Assay Summaries and 2023 Cross-sections

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 0.25% CuEq within 906 m of 0.22% 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		

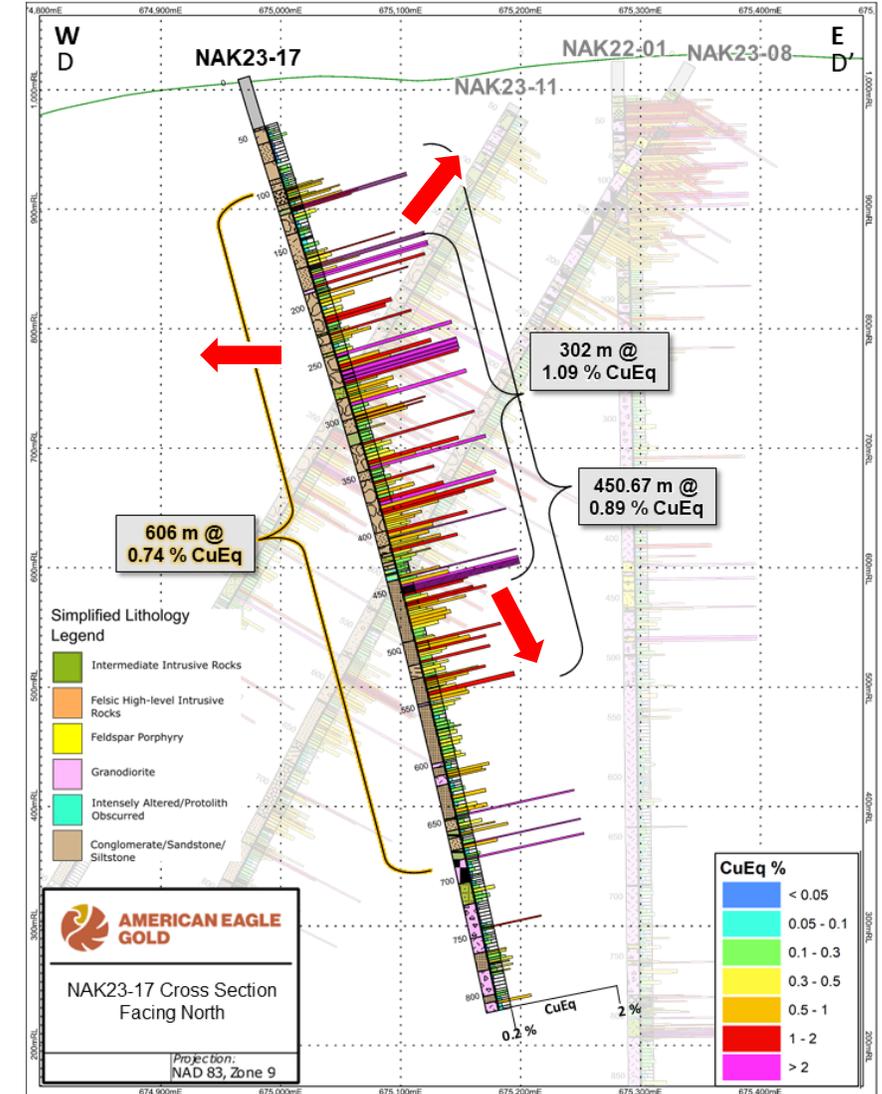
NAK23-17: 302 metres of 1.09% Copper Equivalent within 606 metres of 0.74% Copper Eq

- 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.



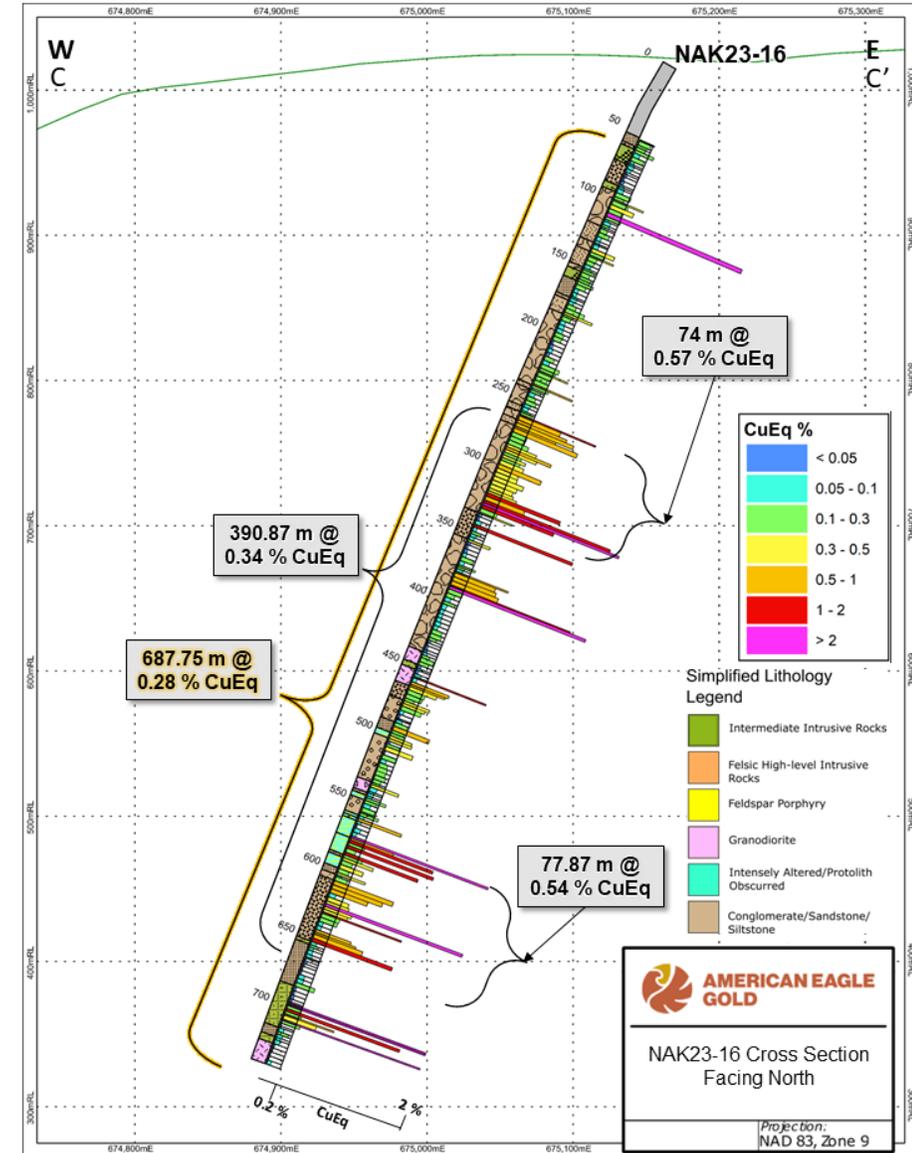
Expanding a High Grade Zone

- NAK23-17, the final hole of the 2023 program, returned the strongest results from the NAK program to date, in the newly discovered western expansion of the south zone.
- Very strong, broad intercepts of copper, gold, and molybdenum returned 302 m @ 1.09 % CuEq (0.40% Cu, 0.53 g/t Au, and 0.046% Mo), within 450.67 m of 0.89 % CuEq, and 606 m of 0.74 % CuEq
- NAK23-17 indicates that the strong results encountered in NAK23-11 were not the result of drilling down a narrow mineralized corridor, as well as indicating that the strong grades between NAK23-11 and NAK23-08 are continuous, and trend much closer to surface to the west.



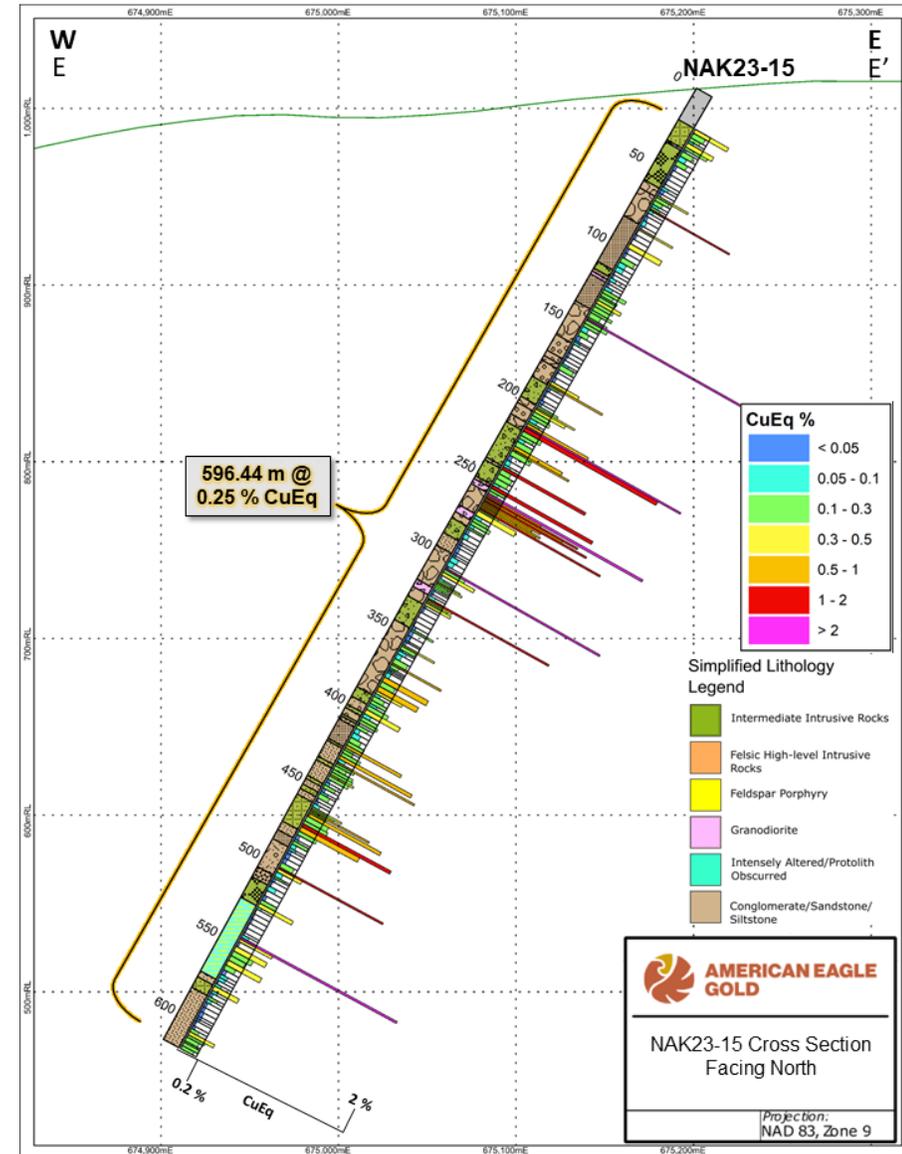
NAK23-16: 687.75 m of 0.28 % CuEq

- NAK23-16, a 100 m northerly step-out from NAK23-11, encountered two distinct 70+ m zones of > 0.50 % CuEq, within a broad envelope of strongly anomalous sedimentary rocks and mineralized dyking.
- Best mineralized intercepts lie on a northerly trend from intercepts in NAK23-08/NAK23-11, indicating strong potential for deeper links between the south and north zones.
- Chalcopyrite mineralized dyking deep within lower grade pyrrhotite halo indicates potential for higher grade mineralization more distal to the Babine porphyry stock to the east..



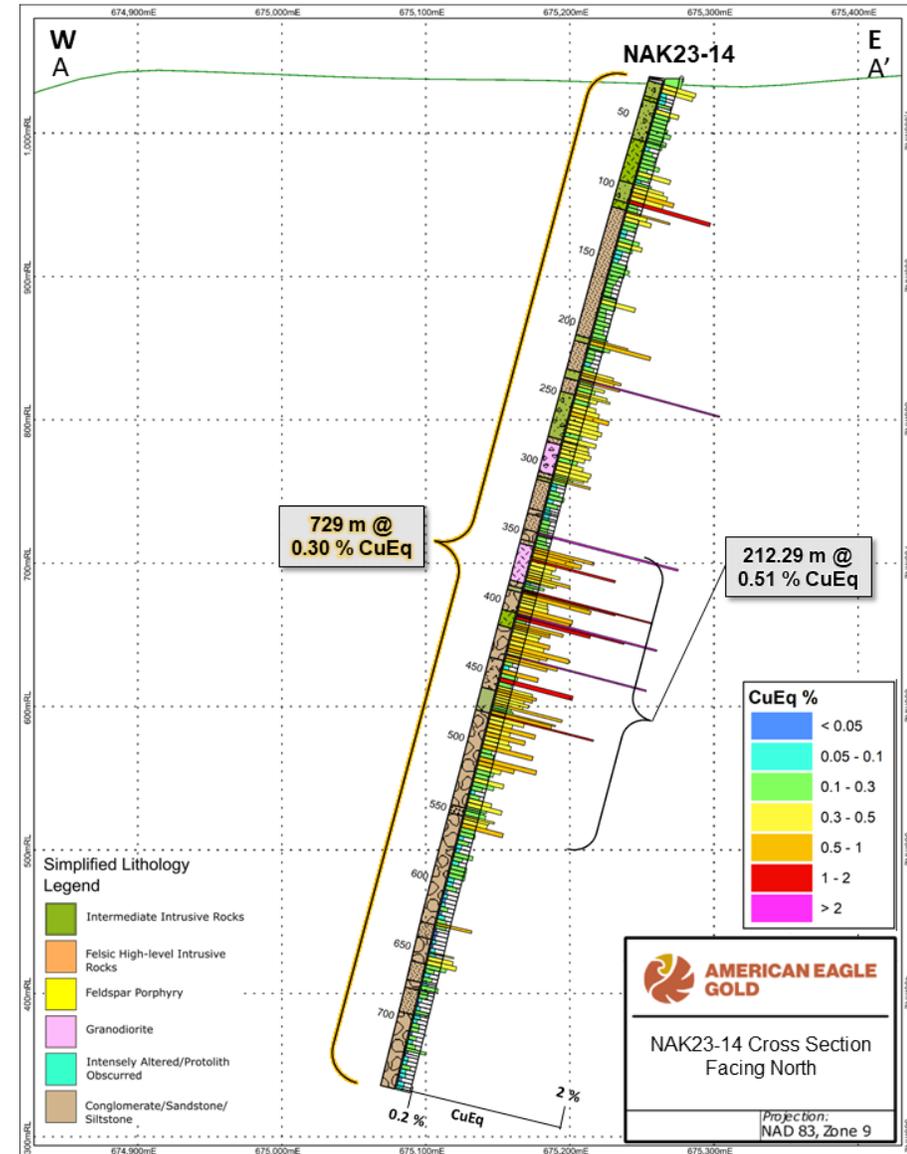
NAK23-15: 596.44 m of 0.25 % CuEq

- NAK23-15 was drilled ~ 160 m south of NAK23-11, and encountered strongly anomalous copper grades from surface, punctuated by numerous high grade mineralized intervals.
- Intersected a greater abundance of pyrite mineralization, owing to its position closer to the higher chargeability phyllic halo southwest of the Babine porphyry stock



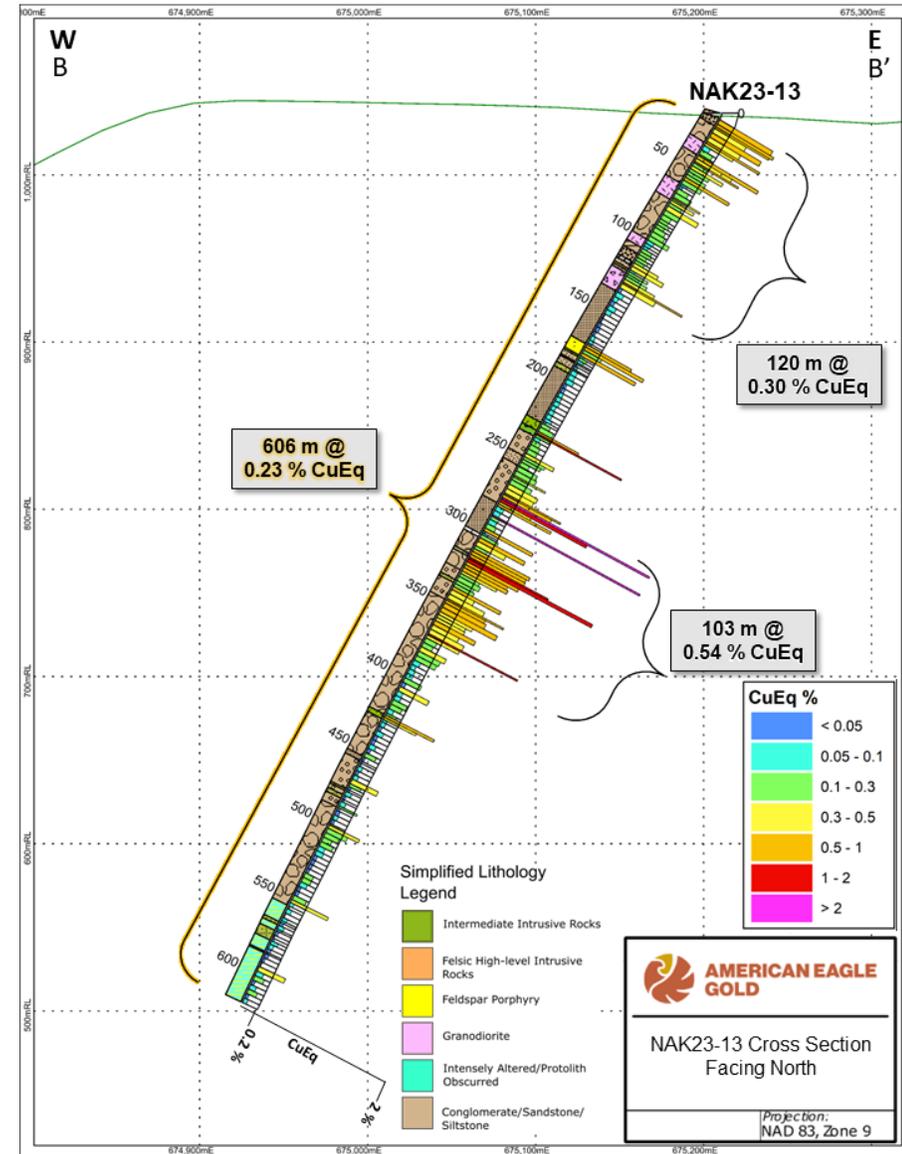
NAK23-14: 729 m of 0.30 % CuEq

- NAK23-14 was drilled ~ 100 m north of NAK22-04, intersecting consistently mineralized rock to a depth of 560 m, including 212.29 m grading 0.51 % CuEq
- Best mineralized zone was characterized by abundant bornite mineralization, far below the historically defined depth of the North zone mineralization.
- Mineralized Zone remains open to the east, west, and north, and is bounded to the south by the very strong grade encountered in NAK23-12



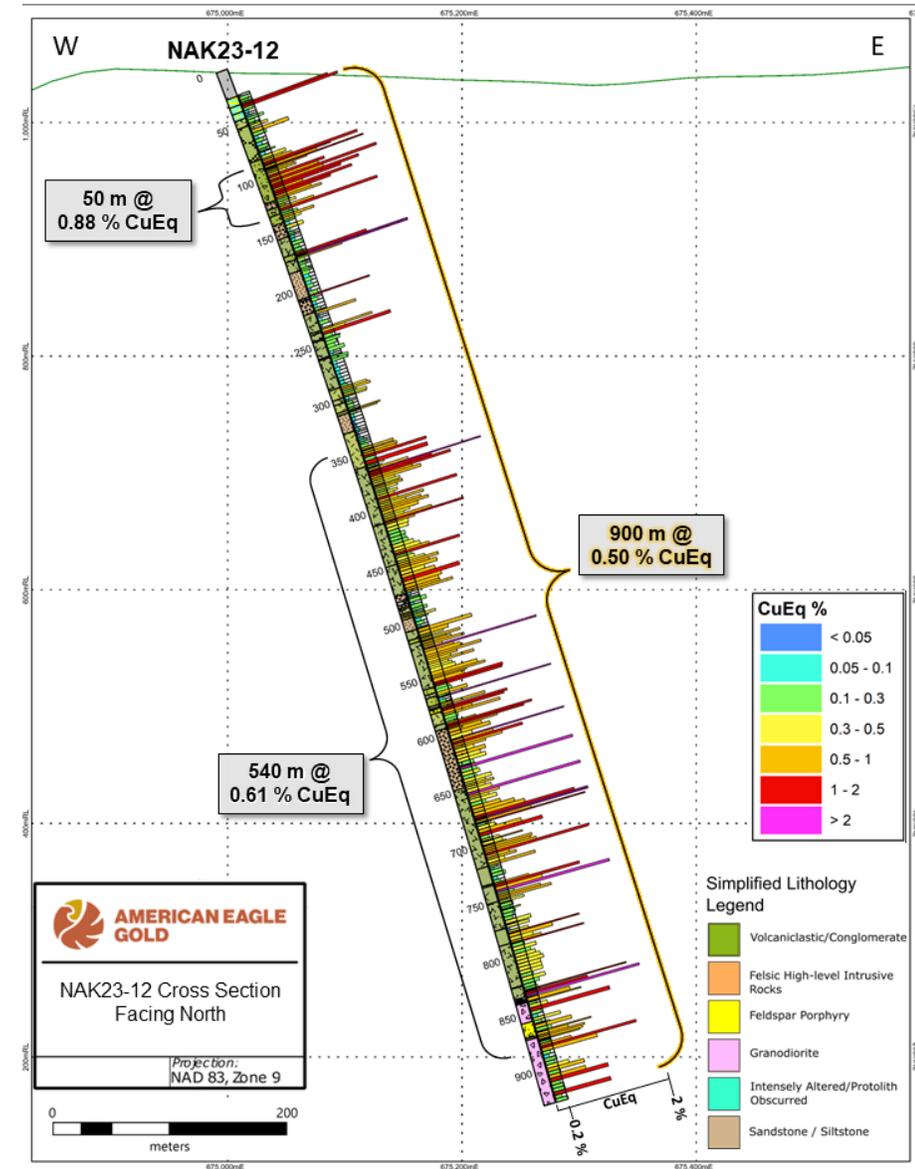
NAK23-13: 606 m of 0.23 % CuEq

- NAK23-13 was drilled ~ 100 m South of NAK22-04, Intersecting 120 m of 0.30 % CuEq from surface, and a second, stronger zone of mineralization from 229 to 372 m, of 103 m grading 0.54 % CuEq
- Strongest mineralization occurs as disseminations within narrow dykes, and coarse pebble conglomerates, with finer grains siltstone/sandstone only minorly anomalous in Cu confined to veinlets.
- Indicates mineralization trends to the southwest from the historically defined North Zone, with strong indications that mineralization may link up with the south zone.



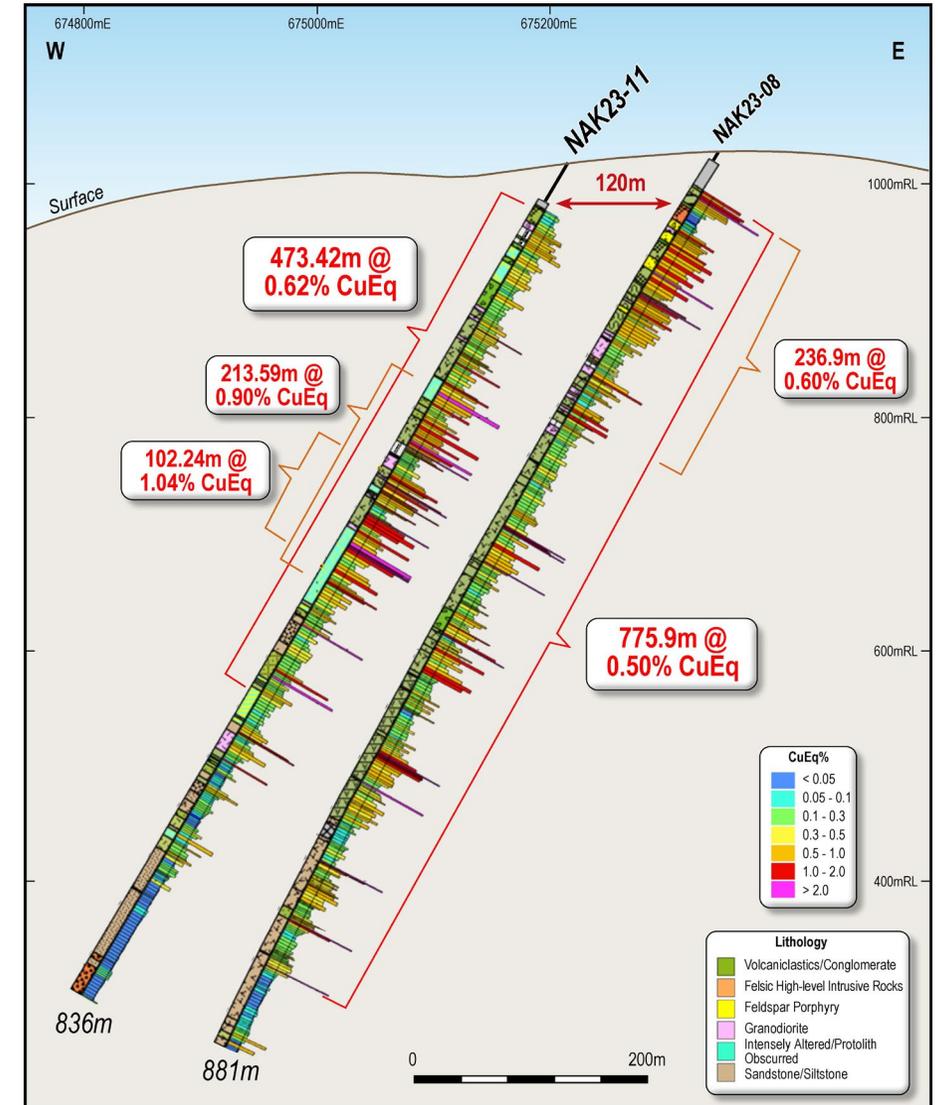
NAK23-12: 900 metres of 0.5% CuEq From Surface

- NAK23-12 returned 900 m @ 0.50% Copper Equivalent from surface in the North Copper Zone, including 540 m @ 0.61% CuEq from 344 m
- Copper contributed over 70% of the CuEq calculation, averaging 0.35% Copper throughout the 900-metre intercept
- NAK23-12 affirms that the North Zone, like the South Copper-Gold Zone hosts broad and continuous mineralization, 100's of meters beyond the historically defined extents.
- Drill hole ended in strong mineralization, measuring 3 m of 1% CuEq, six metres from the end of hole.



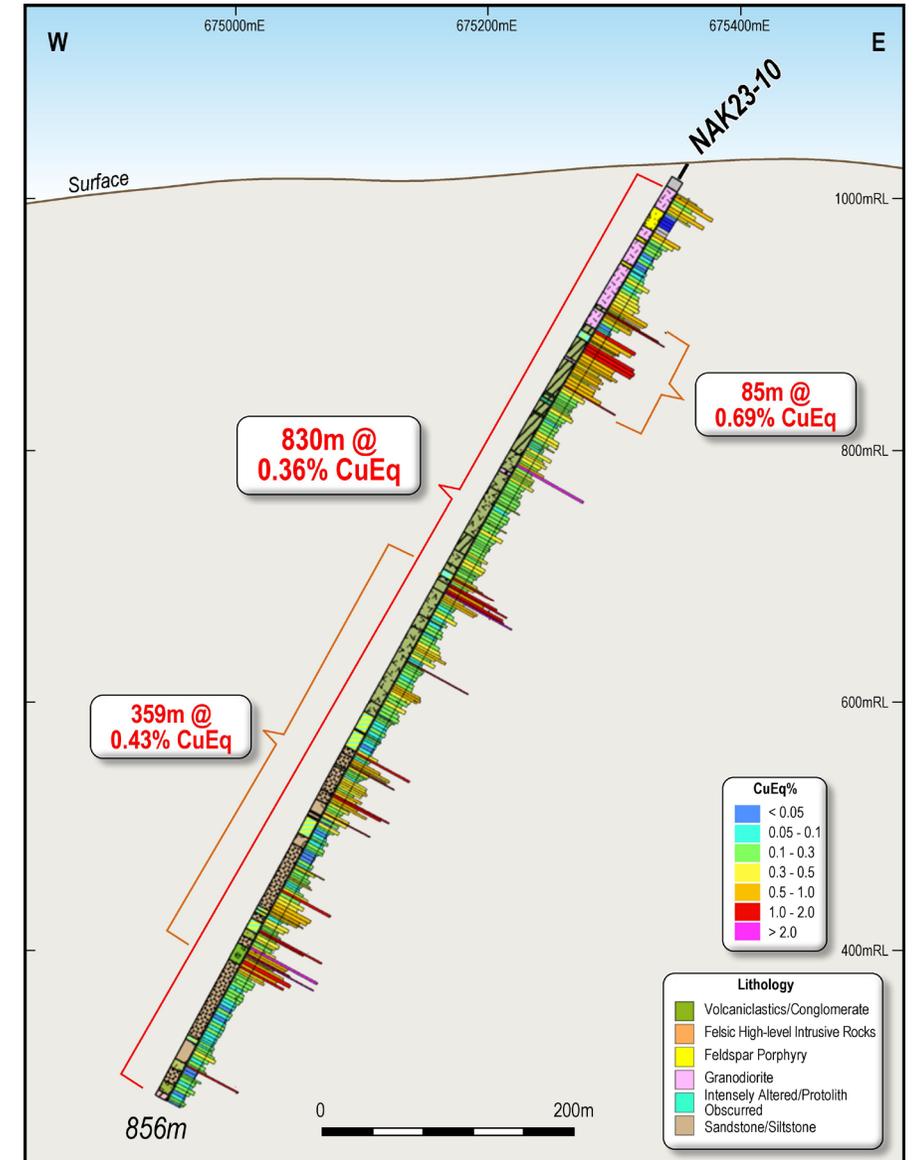
NAK23-08 and -11: Discovered Continuous and Consistent Grade Mineralization from Surface in Untested Ground

- NAK 23-11 returned **102 metres @ 1.04%** copper equivalent within **473 metres of 0.62%** copper equivalent from surface
- NAK 23-08 returned **776 m @ 0.50%** copper equivalent from surface, representing the best intercept to date
- Holes were drilled 120 m apart into a large, previously untested area, significantly expanding the mineralized footprint to the west.
- Mineralization starts from surface, and mineralization was consistent throughout the hole.
- Two holes over 700 metres long on a single section returning >0.5% copper equivalent demonstrate that the size and tenor of the NAK South Zone continues to grow
- Affirms that the northerly trending continuously mineralized zone drill-tested in 2022 has significant width and grade



NAK23-10: Proves that the High Grade South Copper Gold Zone Expands North

- NAK 23-10 returned **359 m @ 0.43%** copper equivalent ("CuEq") within **830 m of 0.36%** copper equivalent from surface
- This hole was drilled into a large, previously untested area, significantly expanding the mineralized footprint to the west and north of NAK23-08 and -11.
- Demonstrates that the NAK mineralizing system has considerable scale and the potential for substantial growth in size and grade in all directions.



NAK23-09: Discovery of a New Zone at NAK

- NAK23-09 intersected **117 metres of 0.40% copper equivalent from surface** within 434 m of 0.25% CuEq
- Drilled in an untested area collared 650 metres to the east of American Eagle's main drilling area at NAK
- This hole discovered a broad new area for exploration **500 m from any previous drilling.**
- Strong Au-Mo results from surface coupled with highly anomalous Cu to a depth of 654 m suggest the hole was drilled proximal to higher-grade mineralization
- The new zone significantly increases the exploration potential at the property and the Company will make drilling this area a priority

