

SEPTEMBER 2025

TSX-V: KTO OTCQB: KTGDF FSE: 23K

[K2GOLD.COM](https://www.k2gold.com)



CORPORATE PRESENTATION

PROUD MEMBER OF
DISCOVERY
GROUP

FORWARD-LOOKING STATEMENTS

Certain statements contained in this presentation may constitute “forward-looking statements” or “forward-looking information” (collectively, “forward-looking statements”) and are made pursuant to the “safe harbor” provisions of the United States Private Securities Litigation Reform Act of 1995 and Canadian securities laws. Forward-looking statements are statements which relate to future events. Such statements include estimates, forecasts and statements with respect to exploration and project development, community consultation, estimated future trends, plans, strategies, objectives and expectations, including with respect to costs, capital requirements, acquisition of additional assets, availability of financing, exploration activities and potential, future operations and expectations regarding permitting and exploration at the K2 Gold projects.

Information inferred from the interpretation of sampling and drilling results may also be deemed to be forward-looking statements, as it constitutes a prediction of what might be found to be present when, and if, a project is developed. In some cases, you can identify forward-looking statements by terminology such as “may”, “should”, “expects”, “plans”, “anticipates”, “believes”, “estimates”, “predicts”, “will”, “potential”, “continue” or the negative of these terms or other comparable terminology. All statements and information other than statements of historical fact may be forward-looking statements. These forward-looking statements are based on a number of assumptions, including: the successful completion of planned exploration and sampling within the timelines anticipated; that required financing and permitting will be obtained; general economic conditions; that labor disputes, flooding, ground instability, fire, failure of equipment or processes to operate are as anticipated and other risks of the mining industry will not be encountered; general conditions in the mining industry; title to mineral properties; and no changes in laws, rules and regulations applicable to the Company.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements, or industry results, to differ materially from those anticipated in such forward-looking statements. The Company believes the expectations reflected in such forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct, and readers are cautioned not to place undue reliance on forward-looking statements due to the inherent uncertainty thereof. Some of the risks and other factors which could cause actual results to differ materially from those expressed in the forward-looking statements contained in this presentation include, but are not limited to: the Company is an exploration stage company; competition with other companies with greater financial and human resources and technical facilities; maintaining compliance with governmental regulations and expenses associated with such compliance and community consultations; ability to hire, train, deploy and manage qualified personnel in a timely manner; ability to obtain, amend or renew required government permits; failure to discover new reserves or develop new operations; risks and hazards associated with exploration and mining operations; accessibility and reliability of existing local infrastructure and availability of adequate infrastructures in the future; environmental regulation; ownership of, or control over, the properties on which the Company operates; maintaining existing property rights or obtaining new rights; risks associated with expansion and development of mining properties; inability to access additional capital; problems integrating new acquisitions and other problems with strategic transactions; directors’ and officers’ conflicts of interest and reliance on key executives; currency exchange rate fluctuations; no dividend payments; no operating history or operating revenues; volatile share and commodity prices; and negative research reports or sampling results, as well as other risks and uncertainties identified in the Company’s management’s discussion and analysis for the year ended December 31, 2021 available under the Company’s profile on SEDAR at www.sedar.com and in other disclosure documents filed from time to time.

Although the Company has attempted to identify important factors that could cause actual results or events to differ materially from those described in the forward-looking statements, you are cautioned that this list is not exhaustive and there may be other factors that the Company has not identified. Furthermore, the Company undertakes no obligation to update or revise any forward-looking statements included in this presentation if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law. For the reasons set forth above, prospective investors should not place undue reliance on forward-looking statements.

Eric Buitenhuis, MSc, P.Geol., Vice President Exploration of K2 Gold and a Qualified Person under National Instrument 43-101, has reviewed and approved the scientific and technical information in this presentation.

Mojave Project – Highlights



1. Grade – Eastern Au Target Area

- **5km** Oxide gold trend (1 of 5 gold trends on the property)
- DF20-002: **86.9m @ 4.0g/t Au** (from surface, all oxide)
- **375 g/t Au and 142.5 g/t Au** samples from 1.5km north of DF20-002 - UNDRILLED

2. Scale

- **5,830** hectares
- **Multiple target** areas: 5 Au, 4 Cu, 4 Ag-Pb-Zn , 200+ historic mines & workings

3. Polymetallic / Critical Mineral Potential

- Intrusion related polymetallic system displays potential to host **multiple deposits**
- Mineralization ranges from distal sediment-hosted oxide gold occurrences in Eastern Target Area to more proximal polymetallic (Au-Ag-Cu-Pb-Zn) skarn and potential Cu-Au porphyry occurrences on western side of property

4. Active & Historic Mining Region

- Mining operations nearby - Equinox, Andean , Inyo AG, Mountain Pass
- Adjacent to historic Cerro Gordo Silver mine - largest silver producer in CA, late 19th century.



Successful Leadership Team



John Robins P.Geo
Executive Chairman

Kaminak, Northern Empire, Great Bear Resources



Anthony Margarit P.Geo
President & CEO

Rio Tinto



Eric Buitenhuis P.Geo
VP, Exploration

Kaminak



Jim Paterson
Director

Kaminak, Northern Empire



Steven Krause
Director

Bear Creek Mining



Carolyn Clark Loder MLS
Director

Freeport McMoRan



Rita Bennett
Advisor

Great Bear Resources



Chris Taylor
Advisor

Great Bear Resources



Chase Taylor-Robins
Director

Great Bear Royalties, Orezone Gold

MEMBER COMPANIES

AQUI-TAINE
METALS



DISCOVERY GROUP

EXPLORE • DISCOVER • DEVELOP

An alliance of public companies, individually managed and focused on the advancement of **global mineral exploration** and mining projects, with a proven track record of generating shareholder value.

MEMBERS BENEFIT FROM:

- Integral Industry Relationships
- Increased Company Profile
- Significant Capital
- Proven Technical & Management Talent
- High-Quality Deal Flow

FOUNDED IN
2002

\$2.6+ Billion
IN M&A ACTIVITY

\$1+ Billion
IN EQUITY RAISED

RECENT SUCCESSES



\$1.8B

ACQUIRED BY **Kinross Gold** IN 2022



\$520M

ACQUIRED BY **Goldcorp** IN 2016



GREAT BEAR
ROYALTIES

\$200M

ACQUIRED BY **Royal Gold** IN 2022

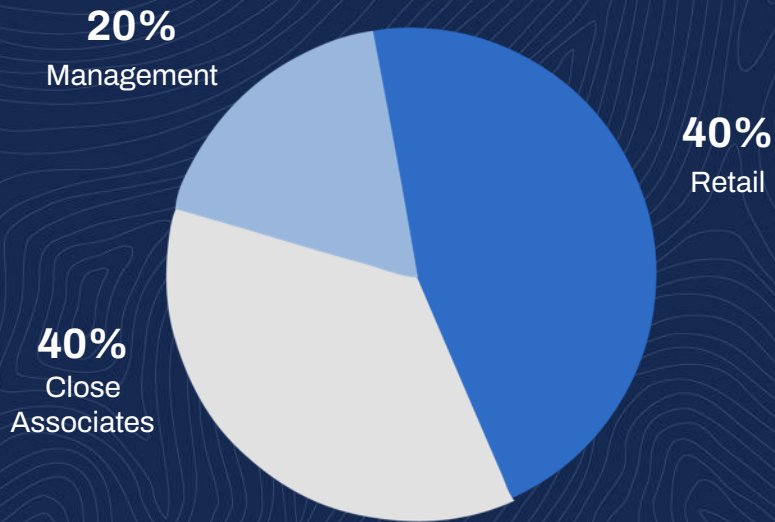


\$117M

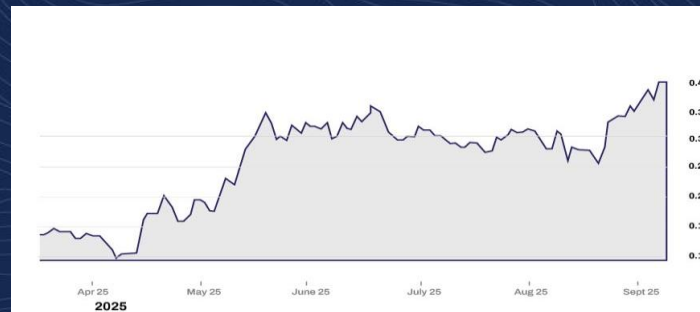
ACQUIRED BY **Coeur Mining** IN 2018

Capital Structure

Share Ownership



Share Price



As of Sept 2025

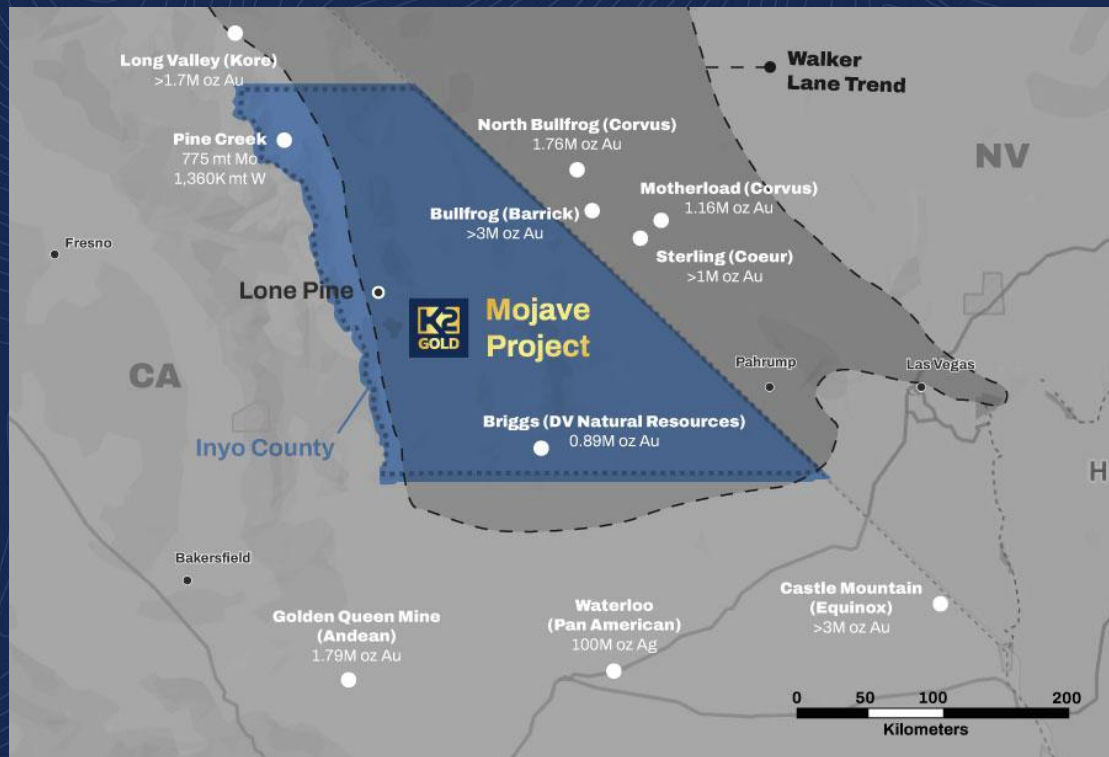
Share Structure

	WAEP	Outstanding
Shares Outstanding		151M
Warrants	\$0.30	56M
Options	\$0.31	7M
Fully Diluted		214M

As of August 31 2025

Mojave Project

OVERVIEW



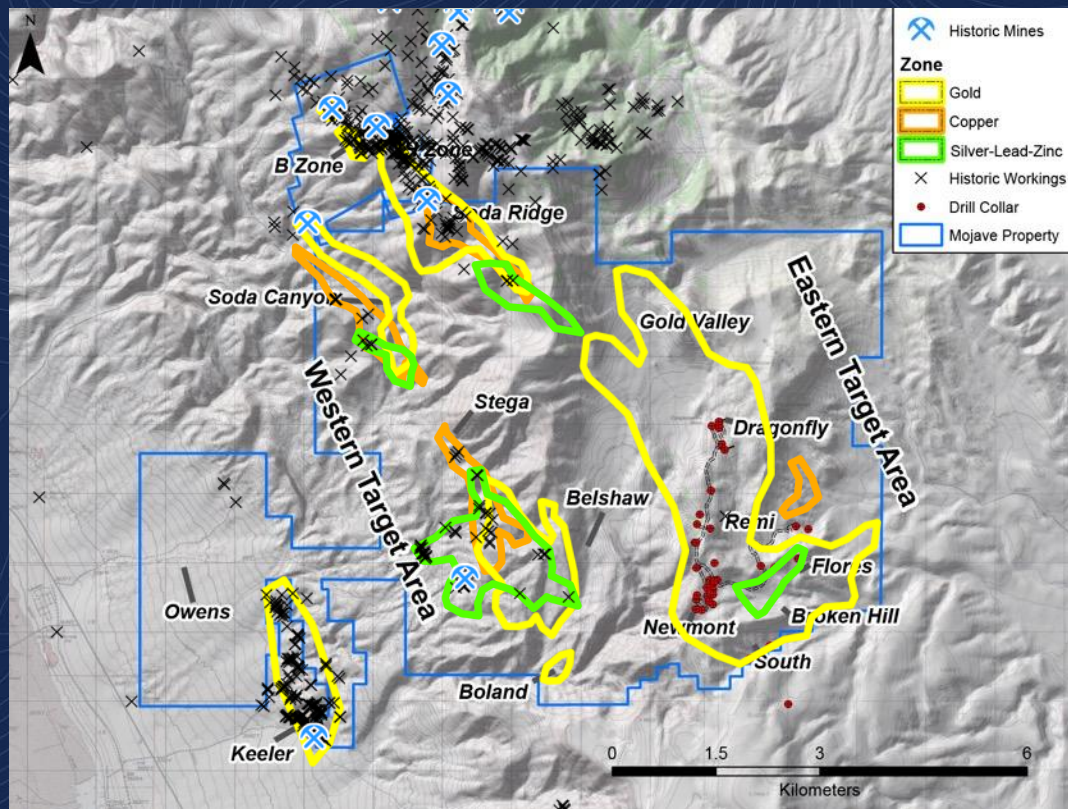
One of the best oxide gold intercepts in SW USA in past decade:

86.9m of 4.0 g/t Au from surface

- Host to multiple **Tier-One targets**
- 5830 ha, excellent **potential for expansion**
- High grade surface samples indicate significant **copper & base metal zones** on western side of property

Mojave Project

MULTIPLE TARGET AREAS



5 Gold - near surface,
high-grade oxide

4 Copper

4 Silver-Lead-Zinc

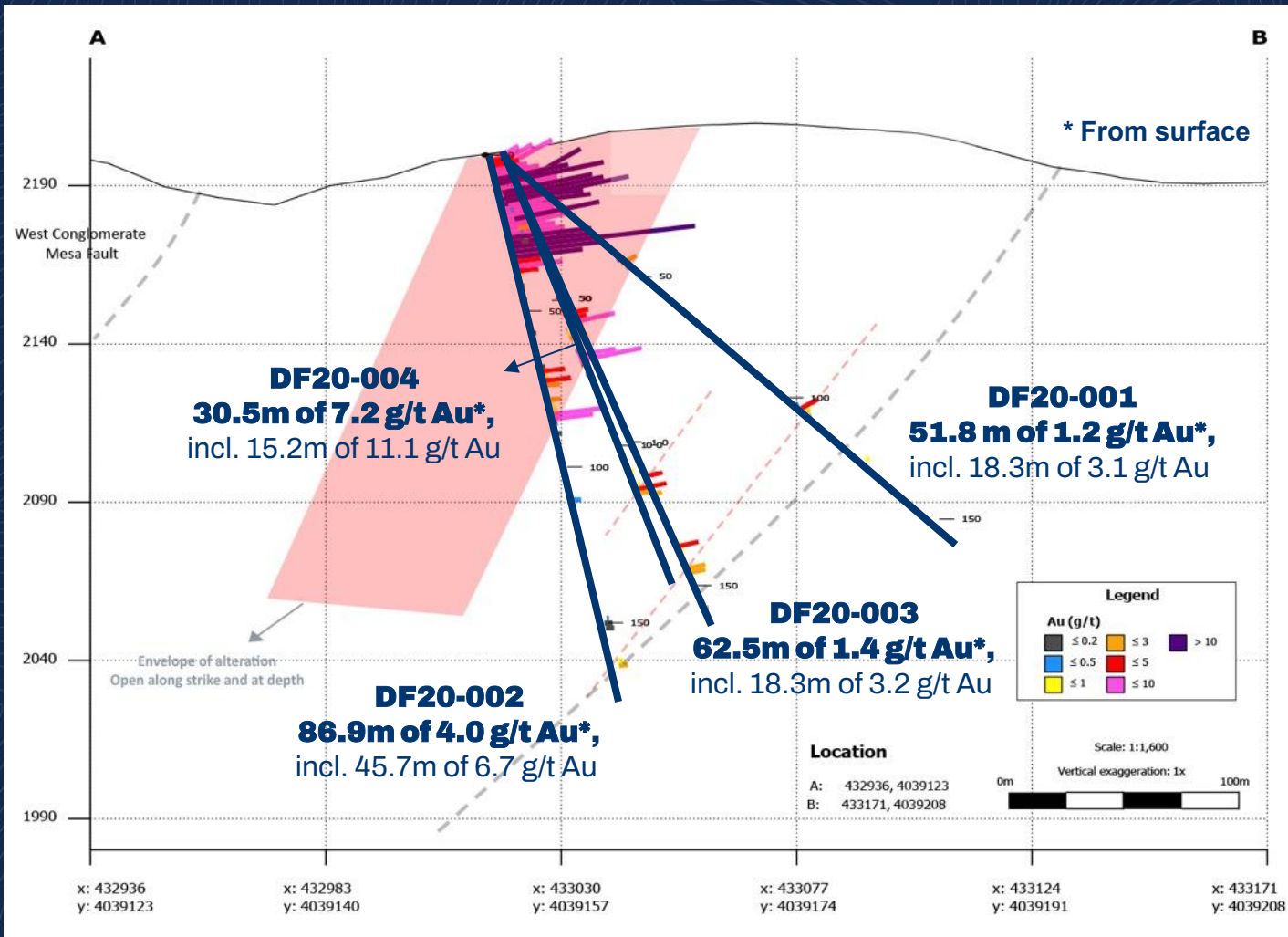
200+ historic mines
& workings

Mojave Project

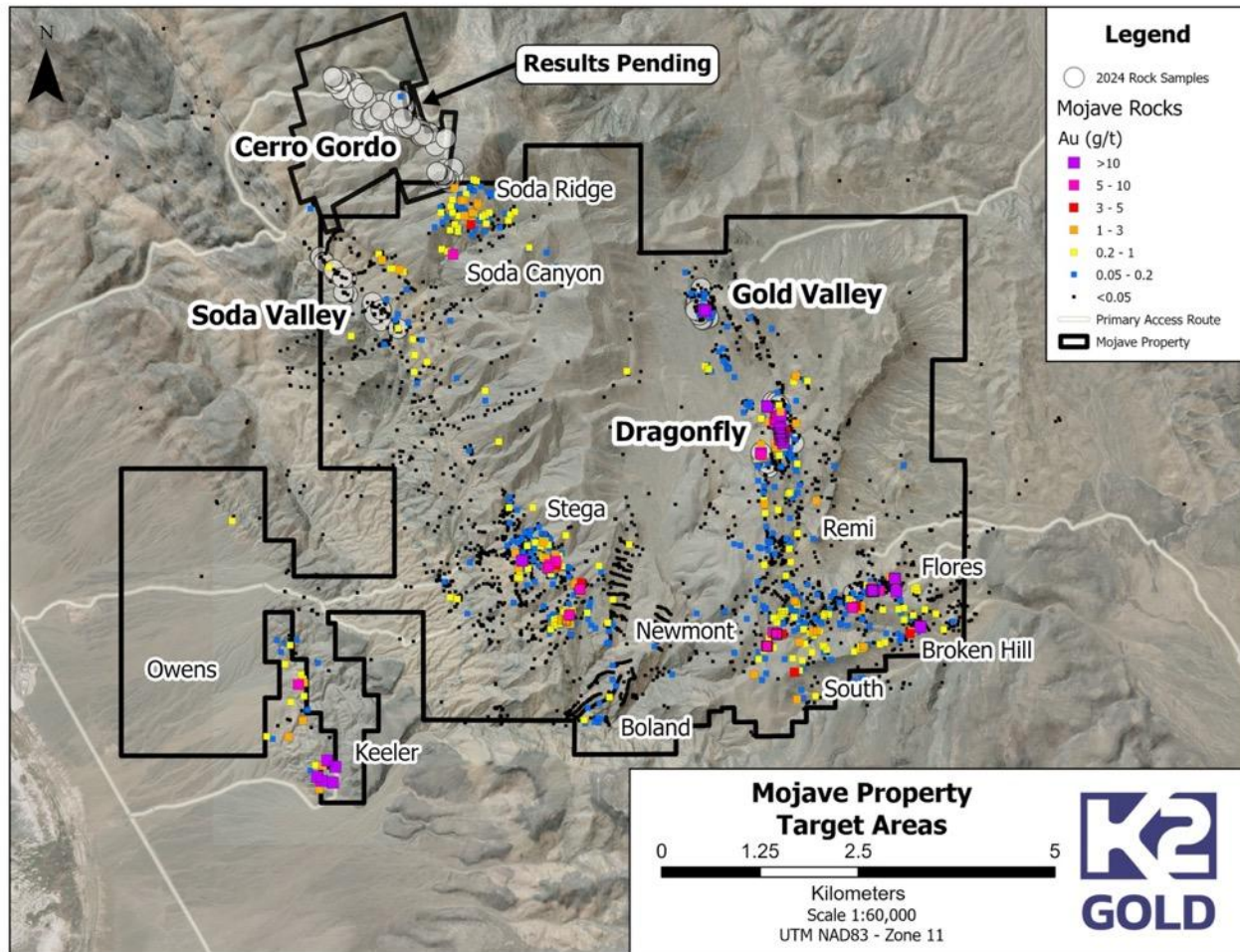
PHASE 1 DRILL RESULTS

Dragonfly Zone:
DF20-001 to 004

Cross-Section
Looking NW



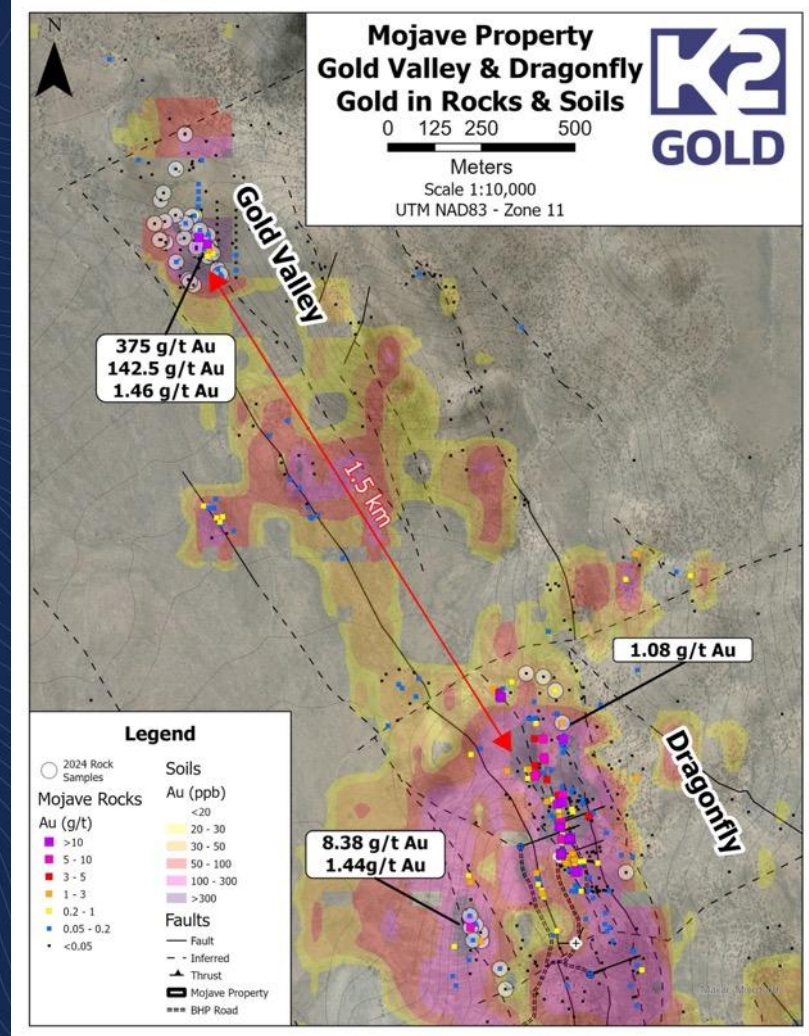
Mojave Project - Targets



Mojave Project

GOLD VALLEY TARGET

- High grade rock samples collected:
375 g/t Au & 142.5 g/t Au
- Located **1.5km NNW along strike** from Dragonfly
- Total mineralized strike length of **over 5km** from Newmont to Gold Valley

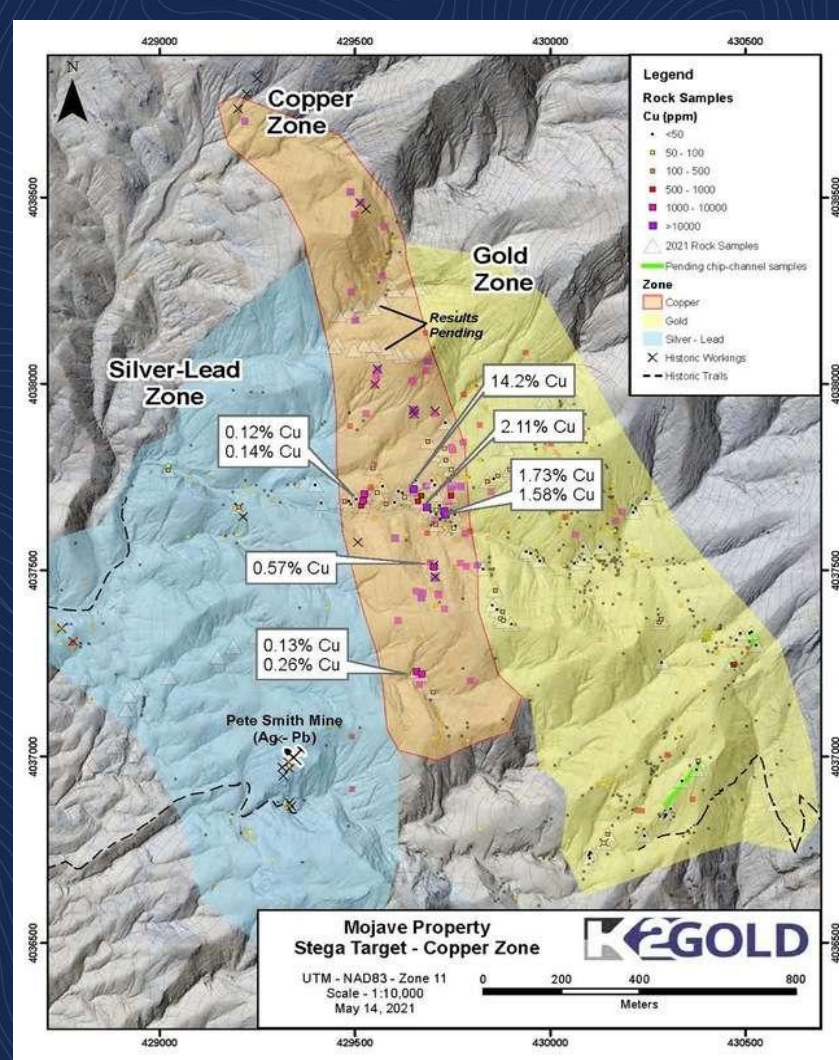




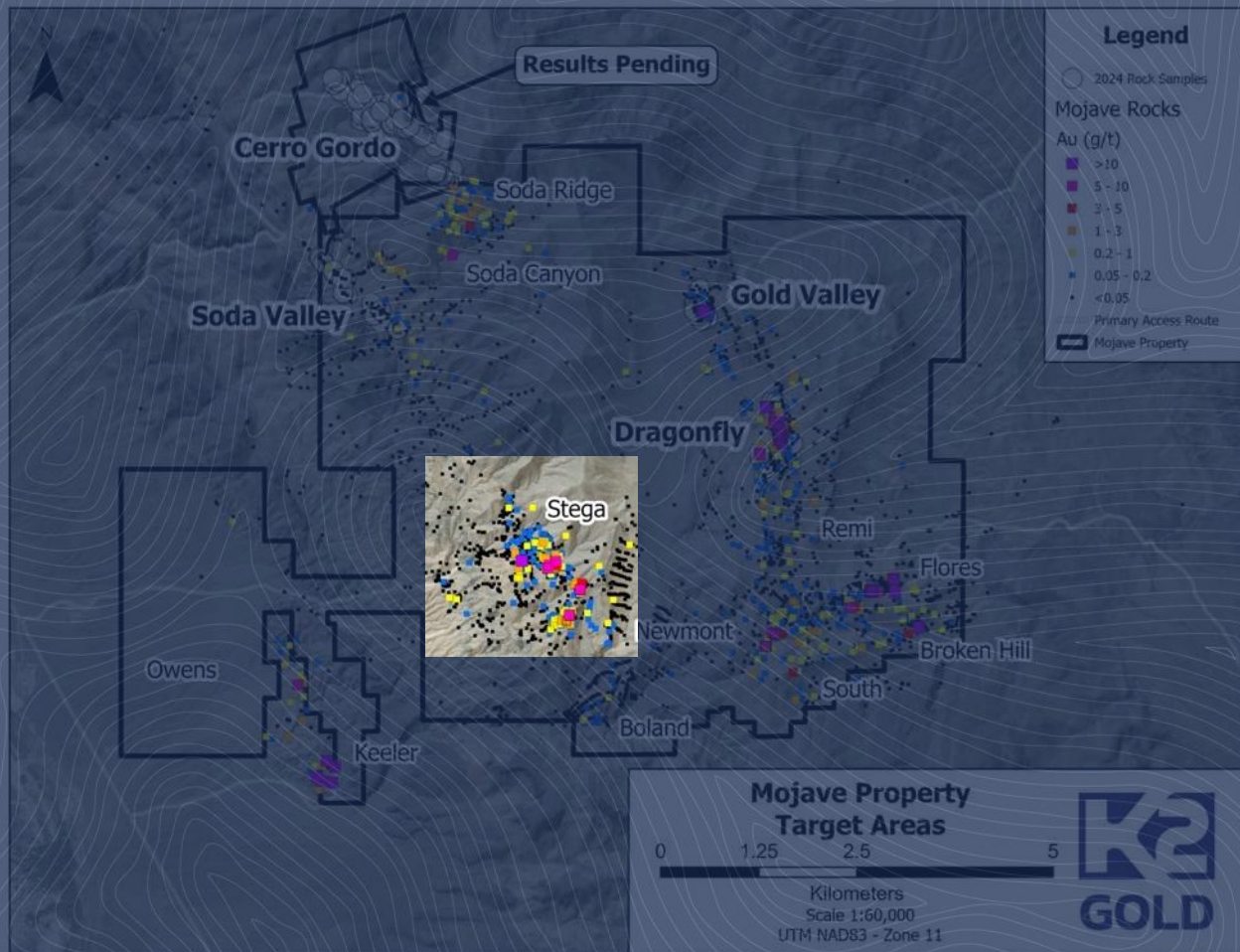
Mojave Project

STEGA Cu TARGET

- Discovery of significant sediment hosted copper zone at the Stega target
- Samples of up to **14.2%** copper +/- locally anomalous gold and silver
- The Zone is $\cong$ 400m in width, 2km in length, and is open to the N-NW in the direction of Soda Valley



Mojave Project - Targets

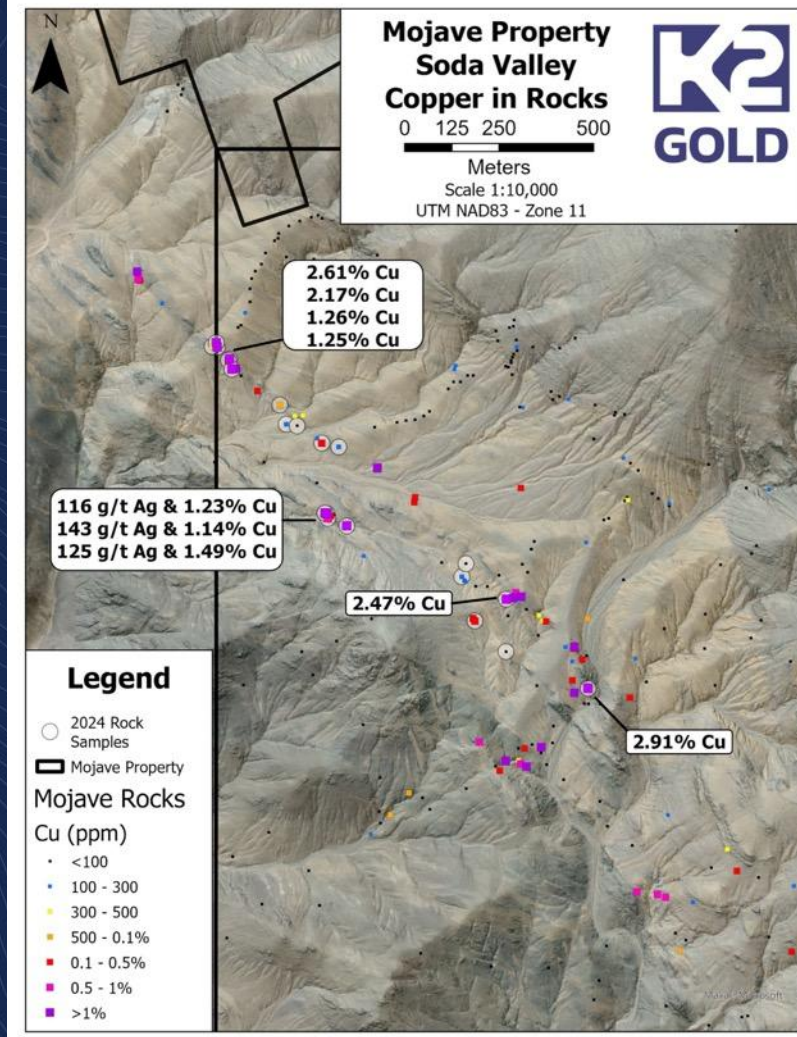




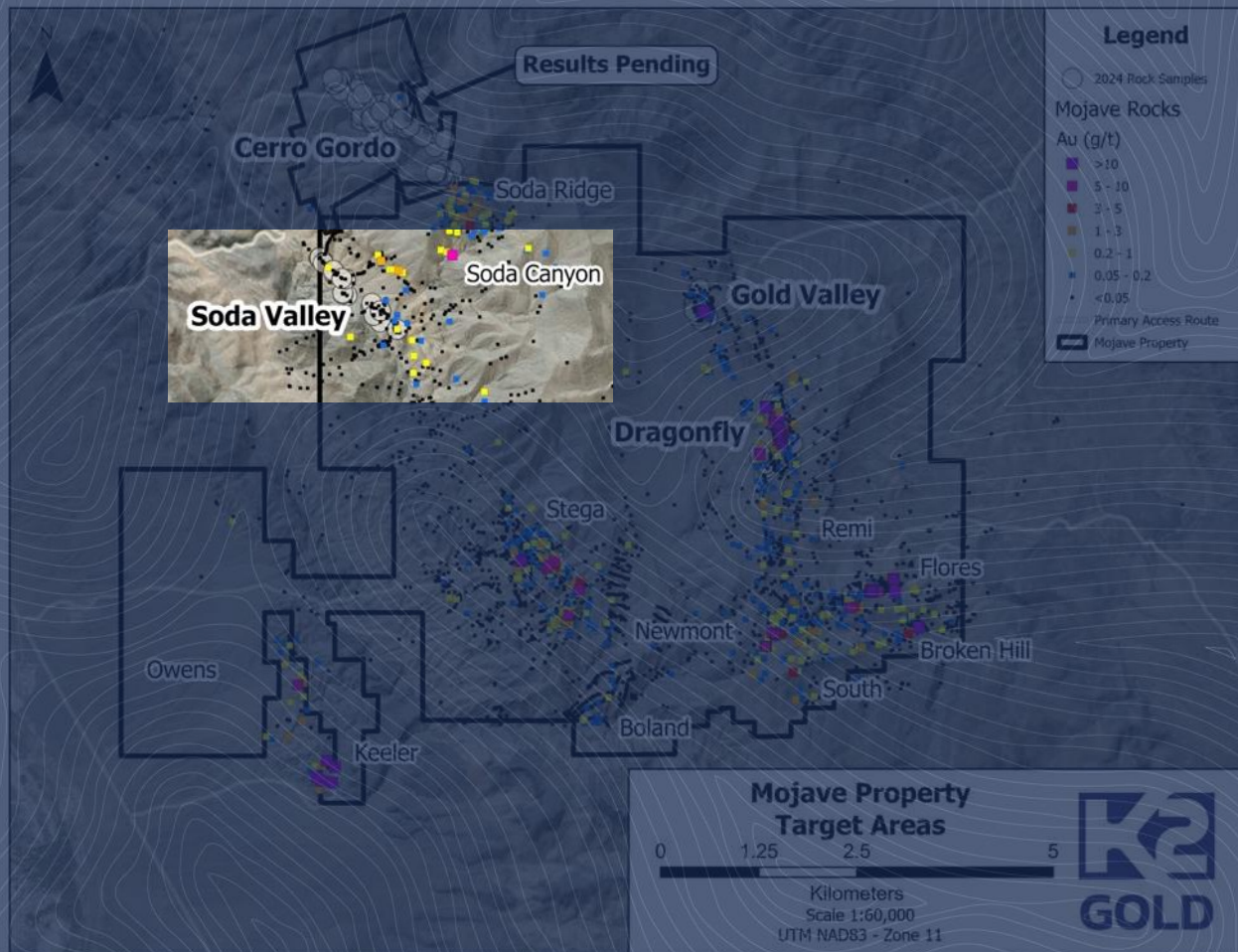
Mojave Project

SODA VALLEY TARGET

- High grade rock samples collected:
2.91%Cu – 1.25%Cu
143g/t Ag , 116g/t Ag
- New 2km long Copper trend at the north end of 5km copper trend.



Mojave Project - Targets



Mojave Project

CERRO GORDO TARGET

- High grade rock samples collected:

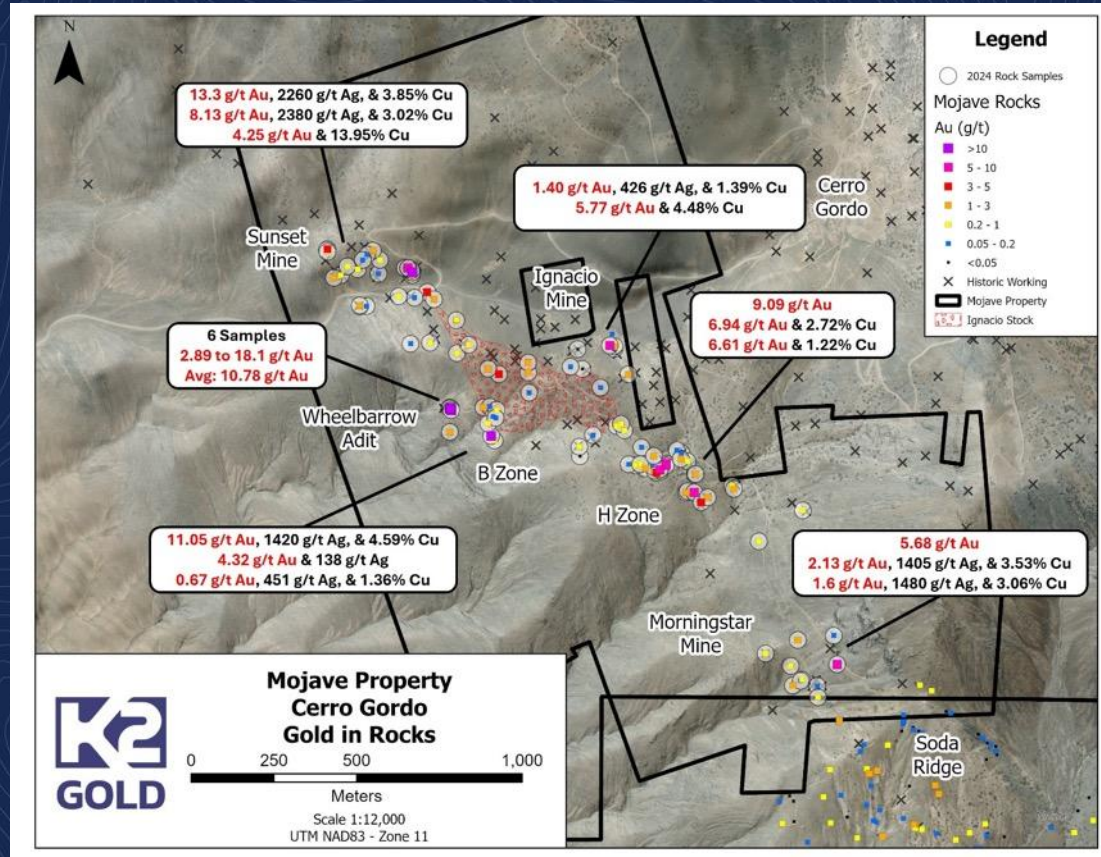
18.1g/t Au

2380g/t Ag

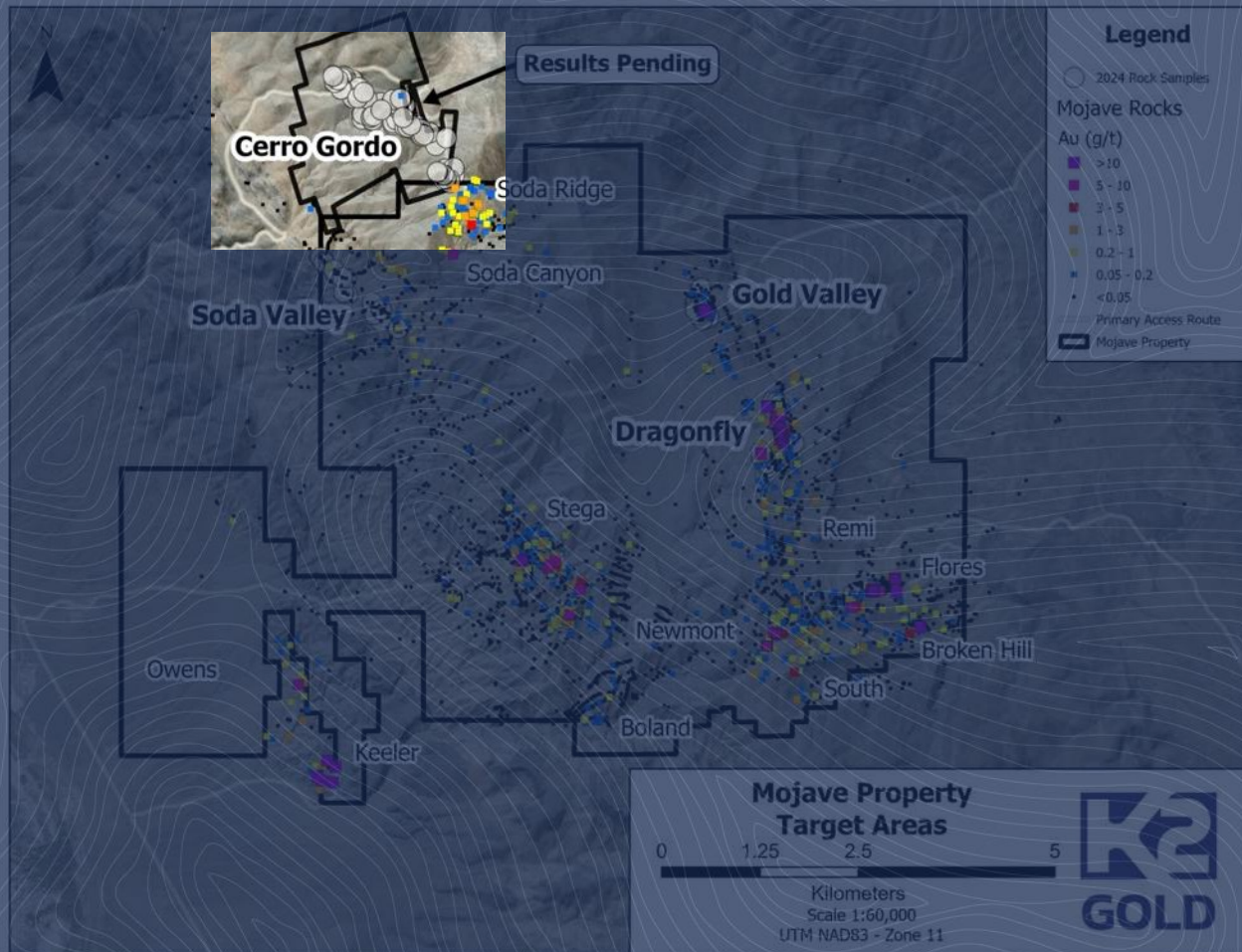
7.44% Zn

15.25% Pb

- New 3km long polymetallic trend



Mojave Project - Targets



Mojave Project

PERMITTING



Oct 2022



June 2023



Oct 2023



Nov 2023 – Sept 2024



Oct 2024– March 2025

Plan of Operations

- ✓ Submitted scope incl. details of work disturbance to environment

Reviewed & approved by:

- ✓ · BLM Regional Field Office
- The State BLM Office
- Washington BLM Office

Notice of Intent

- ✓ NOI submitted for EIS preparation by BLM
- ✓ BLM requested public comments re: scope of the analysis, potential alternatives, identification of relevant info & studies

Notice of Availability / NOI Public Comment

- ✓ Public commented on proposed actions & scope of project (60 days)

Alternative Development & Environmental Analysis

- ✓ Info submitted for BLM analysis
- ✓ BLM assessed action alternatives from plan of operations & project's impact on: cultural, biological, archaeological, ethnographic, traffic, etc.

Draft EIS

- ✓ BLM prepared draft EIS - compiled all alternative & environmental analysis info

May 2025



July 2025



September 13, 2025



October 2025



October 25, 2025

Notice of Availability / Draft EIS Public Comment

- ✓ Public comment period for Draft EIS (45 days)

BLM Response

- ✓ - Substantive public comment:
 - Questions accuracy/adequacy of EIS, alternatives, or planning process
 - Presents alternatives which meet the purpose of proposed action
 - May cause revisions to proposed action

Final EIS

- BLM addresses substantive public comments not adequately taken into account that must be resolved & included in Final EIS
- BLM prepares final EIS

Notice of Availability / Circulate Final EIS

- BLM makes EIS available to public for review - 30 day period for public review of Final EIS

Record of Decision

- BLM announces final decision for permit
- Permit for work program goes live



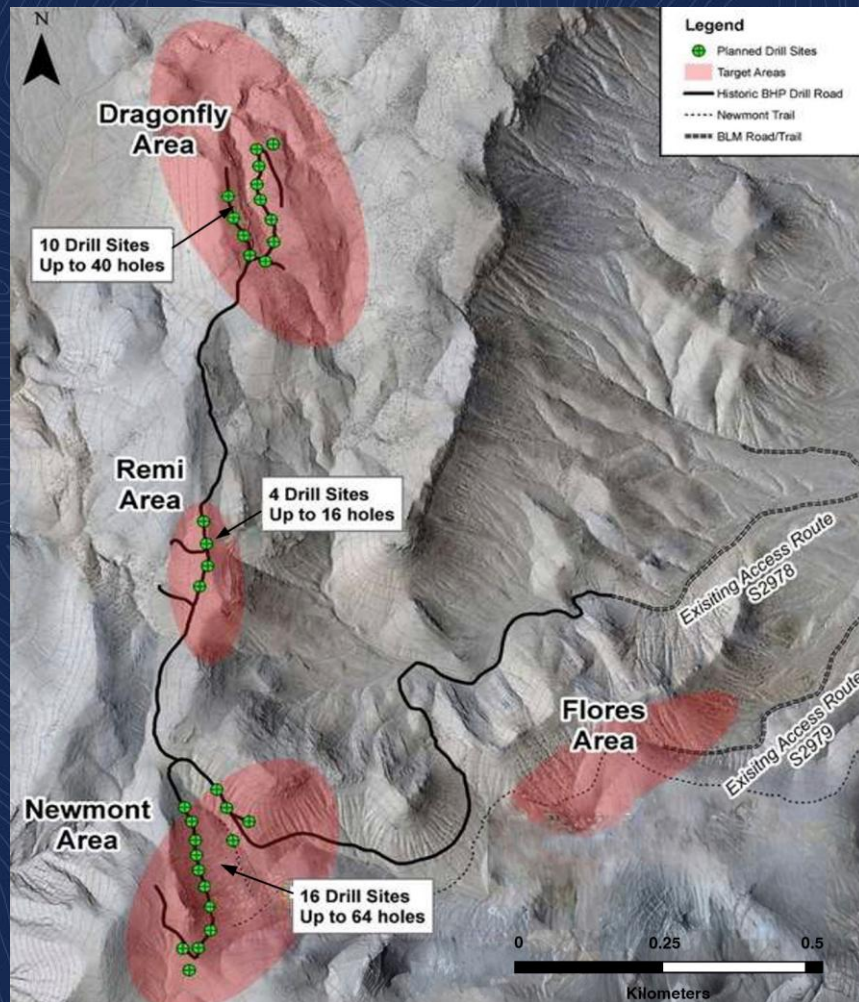
Mojave Project

PHASE 2 DRILL PLAN

Objective:

Define 43-101 Compliant Resource on Property

- 30 drill pads to be tested
- 4 holes per pad
- Reactivating 2.7 miles of pre-existing exploration roads



Si2 Project

OVERVIEW

Located in Esmeralda County – 59km West of Tonopah, NV

Massive ~8km² steam heated alteration cell in the Walker Lane district

- **World class jurisdiction**
- Incredible regional gold endowment **>150Moz**
- K2's Si2 project, and AngloGold Ashanti's Silicon project were **both optioned from Orogen** Royalties
- Orogen applied the same **proprietary methods** to identify BOTH projects



Si2 Project

STRIKING SIMILARITIES

AngloGold Ashanti's Silicon Project and K2's Si2 Project's shared characteristics:

- Massive **8 km²** steam heated alteration cell
- Highly anomalous mercury at surface
- Powdery silica **at surface**
- **Controlling structures** identified using magnetic, and I.P. survey
- 2023 drilling confirmed system is **gold bearing**

Silicon

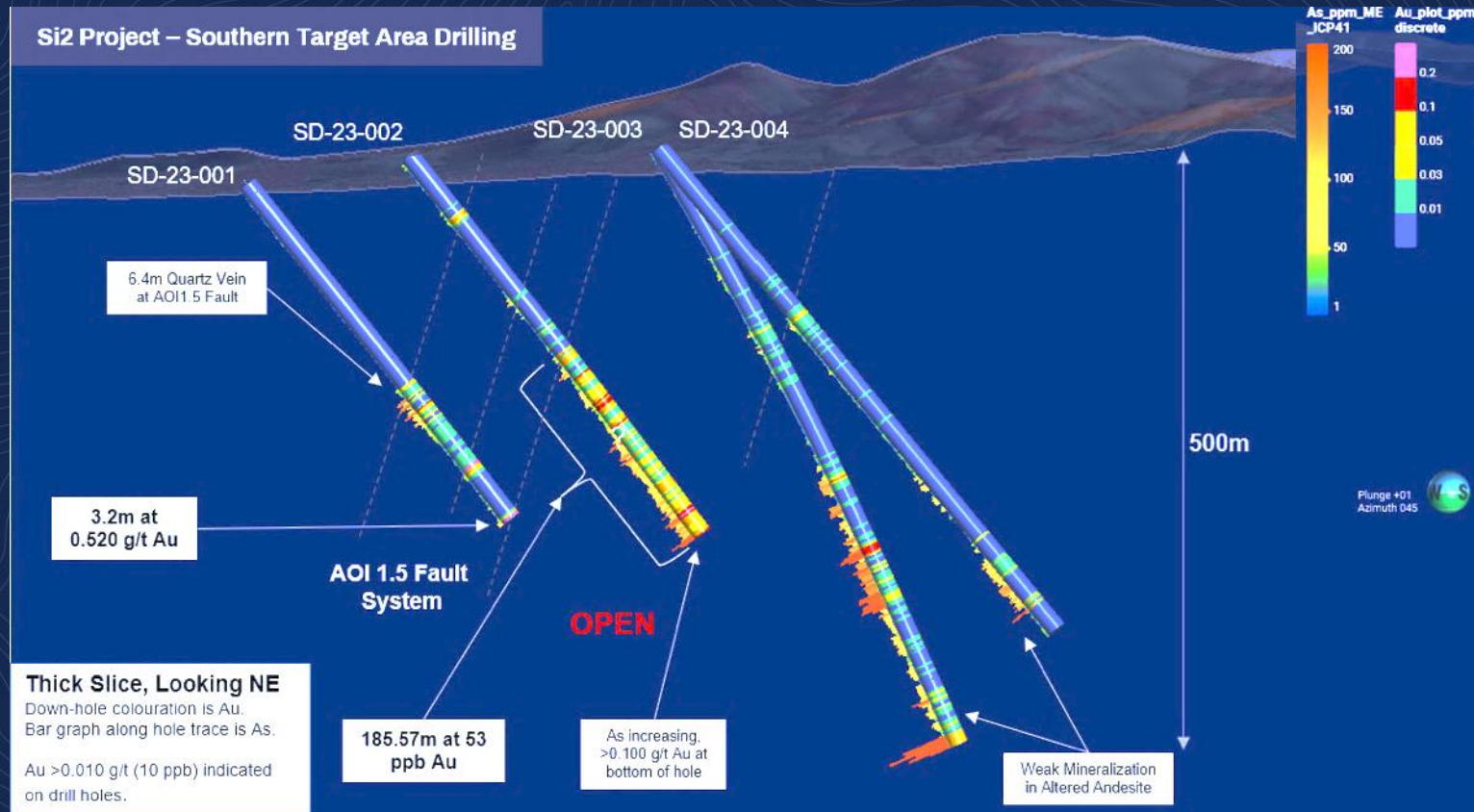


Si2



Si2 Project

GEOPHYSICS + GEOLOGY



WHAT TO EXPECT FROM K2 GOLD

Upcoming Catalysts

Mojave Project

- Preparation underway for Phase II drill program to define project's first compliant resource
 - EIS permitting process will significantly de-risk project going forward – in final steps
 - Successful award of Phase II drill permit is viewed as a monumental milestone
-

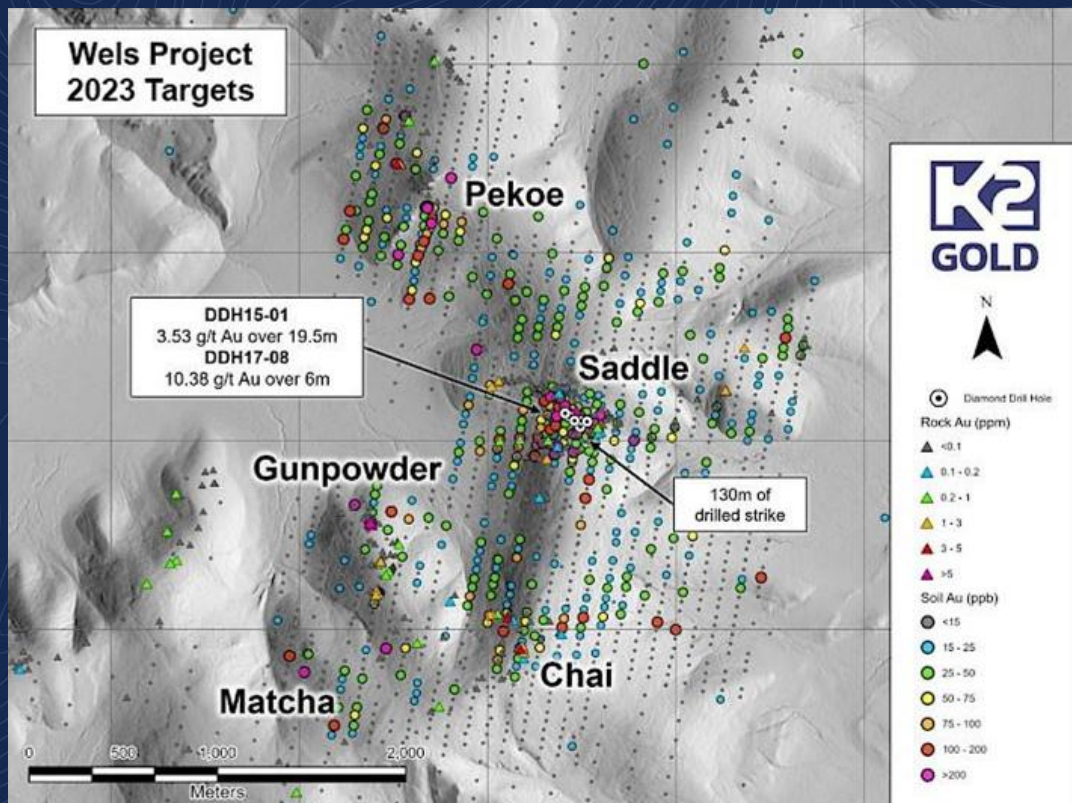
Si2 Project

- Recently accelerated the option agreement acquiring 100% of the project
- Conversations underway to acquire non-dilutive methods of financing for continuous exploration
- News on technical developments imminent

Appendices

Wels Project

OVERVIEW

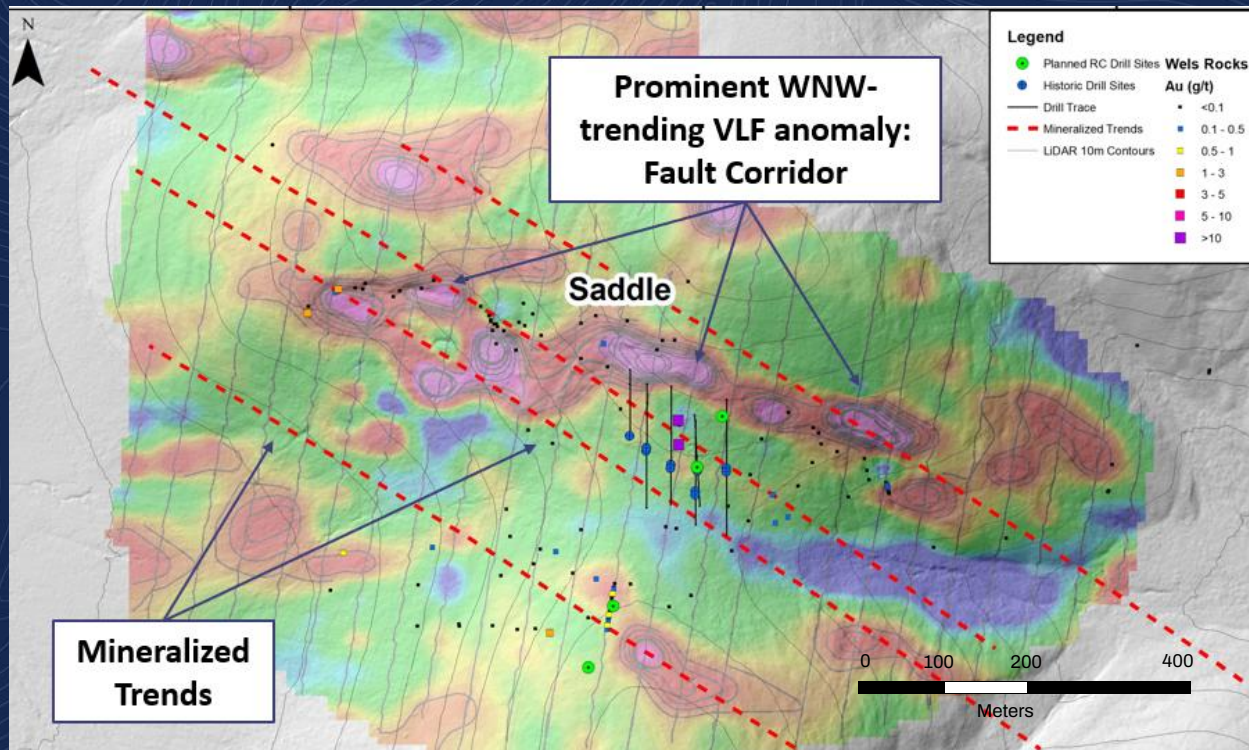


- One of the **best underexplored gold systems** within Tintina Gold Belt, and Yukon
- High grade gold drilled in 2015 and 2017 over 125m of strike, at a single target area, included:
 - DDH15-01: 3.53 g/t au over 19.5m**
 - DDH17-08: 10.38 g/t Au over 6.0m**
- Soil and rock geochemical anomalies over a **2.8km x 3km** area (Pekoe and Chai). Open along strike to NW and SE

Wels Project



SADDLE TARGET

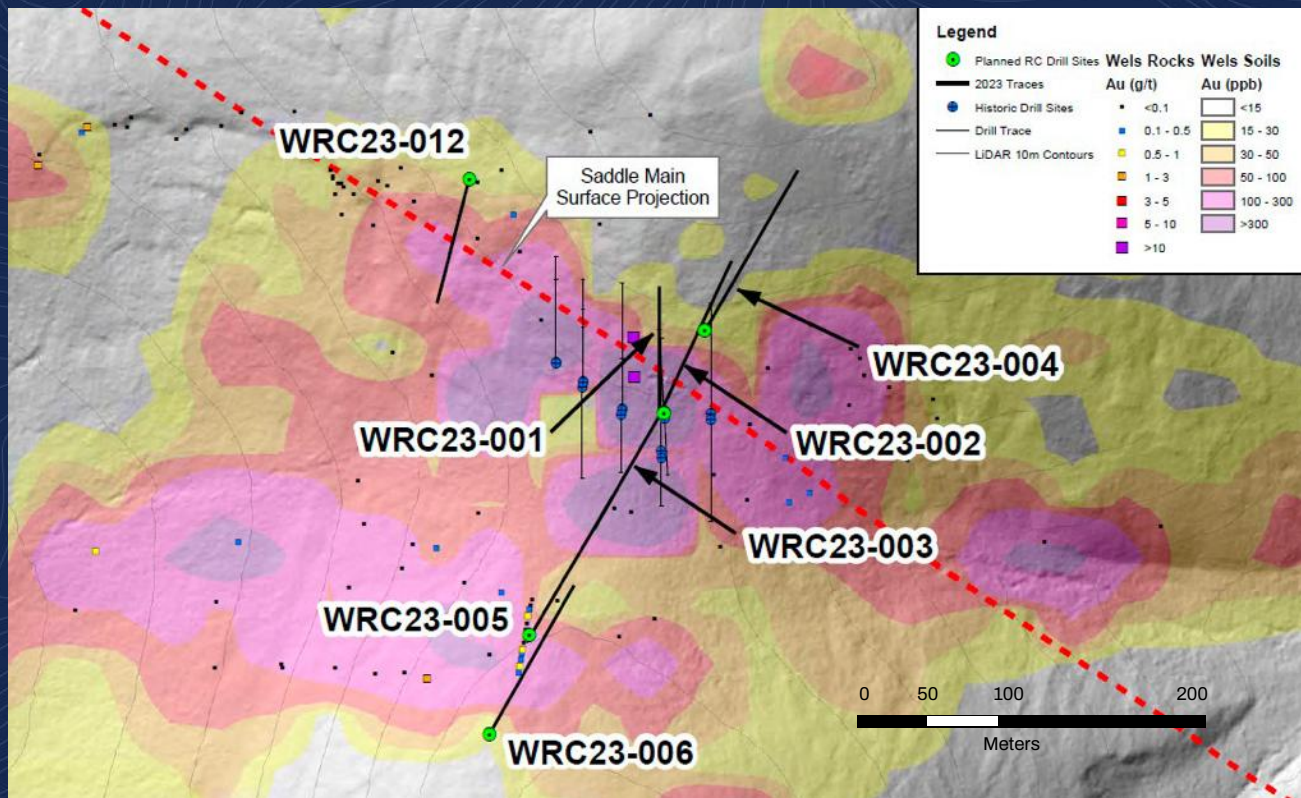


- 2022 Mag-VLF survey identified multiple prominent WNW-trending anomalies coincident with a **strong geochemical** response
- Main anomaly extends for >850m and is coincident with **high-grade Au** in soil samples and granite-quartzite contact
- VLF anomalies interpreted to represent mineralized faults
- Multiple stacked anomalies present within the Saddle corridor

Wels Project



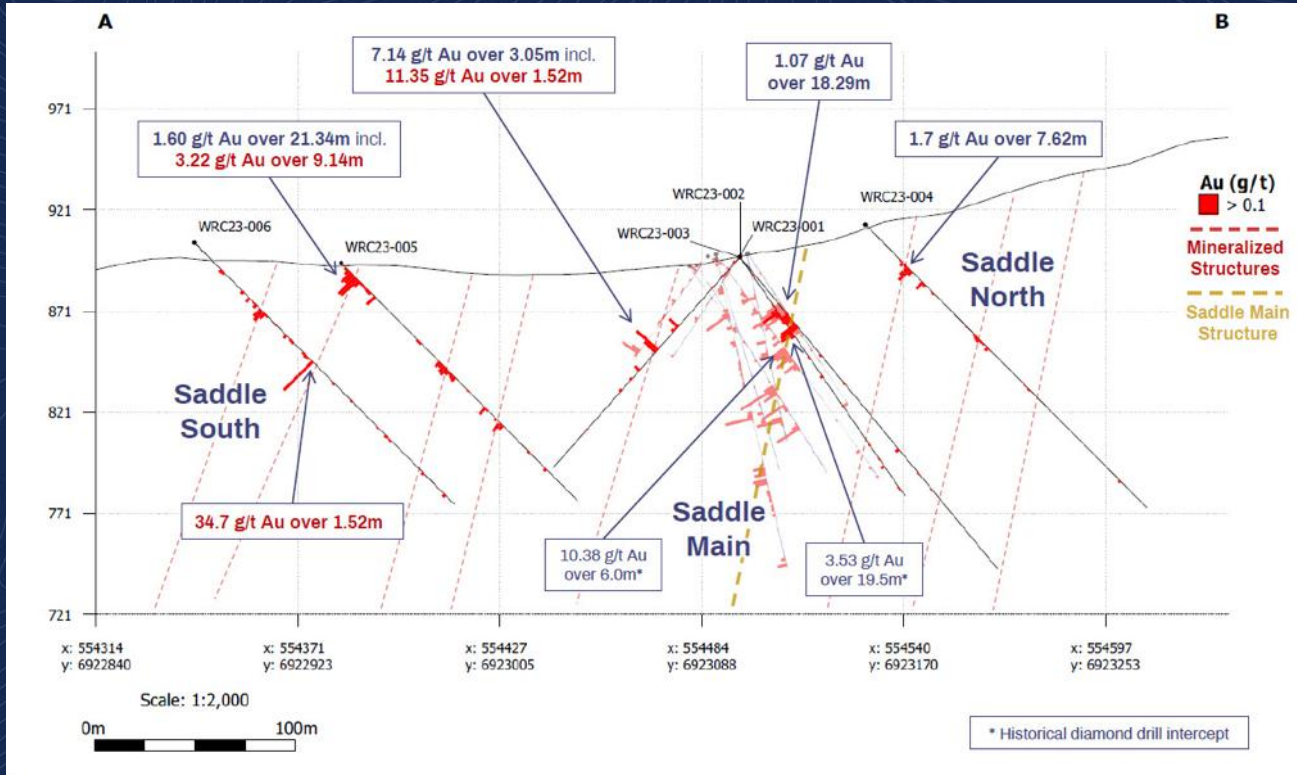
SADDLE TARGET



- 2023 drilling designed to expand footprint of **strong mineralization**
- 6 drill holes testing >500m north-south footprint hosting stacked structures
- WRC23-012 step out to the west nearly **doubles** the east – west strike length

Wels Project

SADDLE TARGET- LOOKING WEST

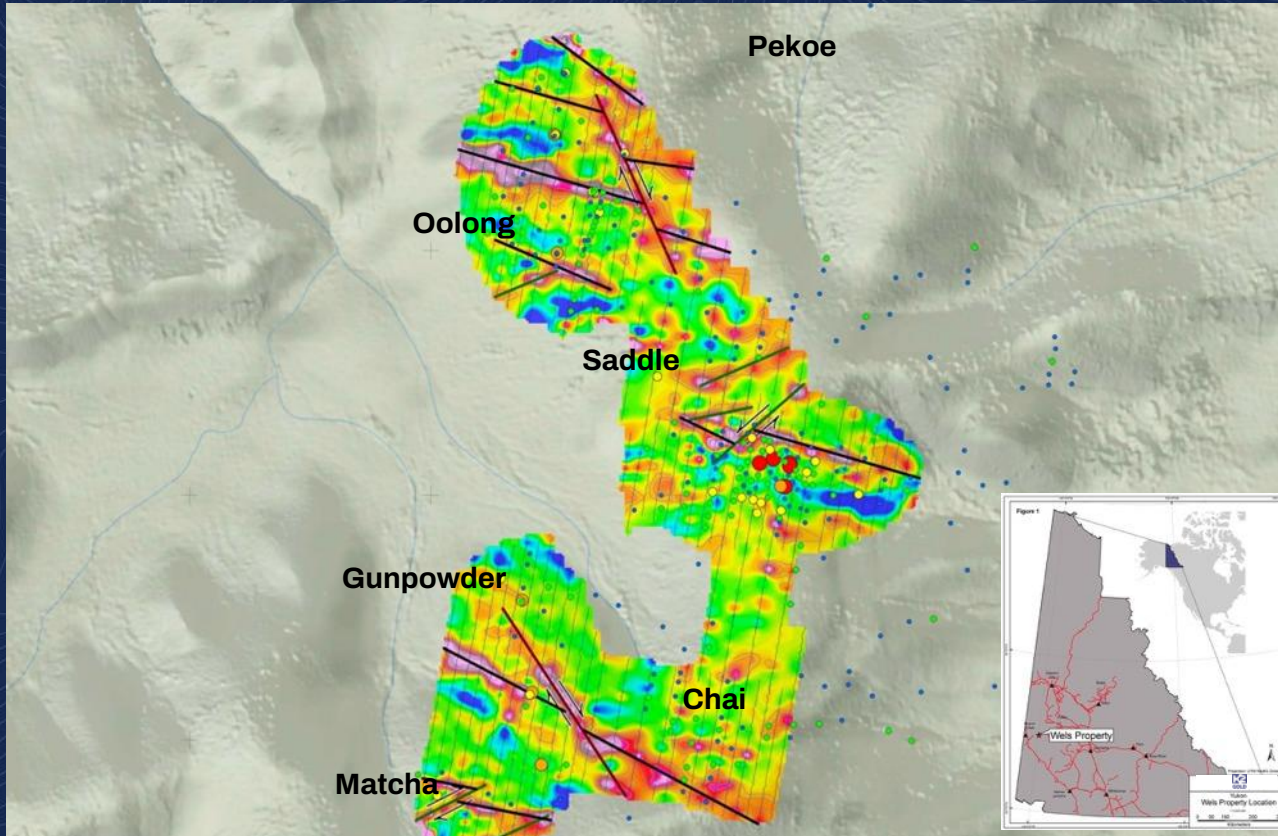


- 2023 drilling identifies multiple new structures
- First ever drilling of Saddle South returns high grade gold
- Corridor now includes >8 mineralized structures
- Fully open along strike and at depth

Wels Project



ALL TARGETS



- Less than **40%** of the property has been explored
- 2023 drill program tested **6 new target** areas
- Mineralization intersected in 12 of 12 holes



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K2GOLD.COM

CONTACT

Email **info@k2gold.com**

Phone **+1 (778) 266-1456**

Address **1020 – 800 West Pender Street
Vancouver, BC V6C 2V6**



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