A CALIFORNIA GOLD STORY

Drilling the next chapter

CORPORATE PRESENTATION | FALL 2026



TSX Venture50 2026

DISCOVERY™ GROUP

TSXV: KTO | OTCQX: KTGDF | FSE: 23K

FOWARD 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, 2024 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.Geo., 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.

THE K2 INVESTMENT CASE

WHY K2. WHY NOW.

01

FUNDED TO EXECUTE

$19M+

Treasury

Strong balance sheet supporting the current exploration strategy.

02

THE MOJAVE FLAGSHIP

83.8 M @ 3.4 G/T AU

From Surface*

100% owned flagship project across 6,000+ ha.

03

REGULATORY DE-RISING ACHIEVED

Multi-Year

REVIEW COMPLETE

Exploration approved. Drilling underway.

04

THE DISCOVERY GROUP ADVANTAGE

EXPERIENCED LEADERSHIP

Discovery, capital markets, and transaction experience across multiple exploration companies.

WELL FUNDED | MOJAVE DRILLING UNDERWAY | MAJOR REGULATORY MILESTONE ACHIEVED | MULTIPLE DISCOVERY OPPORTUNITIES AHEAD

K2 GOLD

*Source: K2 Gold Corporation, "K2 Drills 83.8 m of 3.4 g/t Gold from Surface at Mojave," news release dated October 20, 2026. Drillhole widths, true widths unknown.

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DISCOVERY GROUP

THE DISCOVERY GROUP ADVANTAGE.

A TRACK RECORD OF DISCOVERY, CAPITAL FORMATION AND SUCCESSFUL TRANSACTIONS

DISCOVERY GROUP

FOUNDED	M&A ACTIVITY	EQUITY RAISED
2002	$2.6B+	$1B+

SELECT TRANSACTIONS

GREAT BEAR RESOURCES	GREAT BEAR ROYALTIES	KAMINAK GOLD CORPORATION	NORTHERN EMPIRE RESOURCES CORP
$1.8B	$200M	$520M	$117M
ACQUIRED BY Kinross Gold 2022	ACQUIRED BY Royal Gold 2022	ACQUIRED BY Goldcorp 2016	ACQUIRED BY Coeur Mining 2018

AQUITAINE METALS | CopperEx RESOURCES | DEFENSE METALS | K2 GOLD | KODIAK COPPER | PROSPECTOR Metals Corp. | VALORE METALS CORP

CAPITAL STRUCTURE

FUNDED TO ADVANCE MOJAVE.

C$19M+
Treasury

C$190M
Market Capitalization

242M
Total Outstanding

263.6M
Fully Diluted

21.4M Options | 0 Warrants

as of November 9, 2026, with a closing share price of $0.72



INDEPENDENT ANALYST COVERAGE

ATB CORMARK CAPITAL MARKETS

Zach Matheson
(416) 943-6405
zach.matheson@atb.com

K2 GOLD

*Ownership information provided by management.

LEADERSHIP

EXPERIENCED MANAGEMENT TEAM

EXPERIENCE ACROSS EXPLORATION | CAPITAL MARKETS | FINANCE | GOVERNANCE | PROJECT EXECUTION



Anthony Margarit P.Geo.

President, CEO and Director | 25+ years

Management and exploration experience

Major and junior mining • Greenfields to advanced development • Rio Tinto



John Robins

Executive Chairman and Director

35+ YEARS

C$3.8B+ in M&A activity

Great Bear • Kaminak • Discovery Group



Jessica Van Den Akker

Chief Financial Officer and Corporate Secretary

20+ YEARS

C$200M+ in financings

KORE Mining • HIVE • Fiore Management



Eric Buitenhuis P.Geo.

VP Exploration

10+ YEARS

Coffee Gold Project

Kaminak Gold • Goldcorp



Joey Wilkins

Exploration Manager

40 + YEARS

Porphry and thermal systems

Coeur Mining • Aztec Minerals • Kennescott / Rio Tinto

BOARD & ADVISORS

STRATEGY AND TRACK RECORD

EXPERIENCE ACROSS DISCOVERY, FINANCE, GOVERNANCE AND TRANSACTIONS



John Robins

Executive Chairman

Kaminak Gold • Great Bear Resources • Great Bear Royalties



Anthony Margarit

Director

Major & Junior Mining • Rio Tinto



Jim Paterson

Director

Kaminak Gold • Northern Empire • Great Bear Royalties



Steven Krause

Director

Luna Gold • Viva Gold • Bear Creek Mining



Carolyn Clark Loder

Director

Freeport-McMoRan • California Mining Association



Chase Taylor-Robins

Director

Orezone Gold • Great Bear Royalties

ADVISORS



Rita Benett

Advisor

Great Bear Resources



Chris Taylor

Advisor

Great Bear Resources • Great Bear Royalties

CALIFORNIA FLAGSHIP

MOJAVE

Inyo County, California

~6,000 ha • 100% owned

K2 GOLD

TSXV: KTO | OTCQX: KTGDF | FSE: 23K

MOJAVE AT A GLANCE

WHY MOJAVE. WHY NOW.

01 HIGH GRADE GOLD

83.8 m @ 3.4 g/t Au

from surface at Dragonfly*

02 SCALE

+ 6,000 ha
100% owned

District-scale exploration footprint

03 SYSTEM

MULTIPLE TARGETS

Gold • Silver • Copper

04 CATALYST

NOW DRILLING

14,000 m RC Program Underway*

100%-owned • Federally approved • Fully funded

05 ESTABLISHED MINING JURISDICTION



Source: K2 Gold Corporation, "K2 Drills 86.9 m of 4.0 g/t Gold from Surface at Mojave," news release dated November 30, 2020. Drillhole widths, true widths unknown.

MOJAVE TIMELINE

YEARS IN THE MAKING. NOW DRILLING.

BUILDING ON KNOWN GOLD. THE NEXT PHASE OF EXPLORATION IS UNDERWAY

2019

K2 ENTERS MOJAVE

Option Agreement Signed

2020

PHASE I DRILLING

86.9 m

@ 4.0 g/t Au

from surface *

2021

PHASE I PROGRAM SUBMITTED

Expanded Exploration Plan Submitted to BLM

MULTI-YEAR ENVIRONMENTAL REVIEW & CONSULTATION

2022

EIS Required

2023

Formal EIS Process

2025

Draft EIS Final EIS

APR.-MAY 2026

FEDERAL EXPLORATION APPROVALS

Record of Decision Issued

Amended Plan of Operations Approved

NOW

PHASE II DRILLING

83.8 m

@ 3.4 g/t Au

from surface *



K2 GOLD

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RESPONSIBLE EXPLORATION

A SMALL FOOTPRINT.

WHAT RESPONSIBLE EXPLORATION AT MOJAVE ACTUALLY LOOKS LIKE

~0.48 ACRES
New surface disturbance under the approved program

NO NEW ACCESS ROADS
Helicopter-supported exploration

10,175 GALLONS
Estimated total program water use



Actual Drill Site at Mojave

Typical operating footprint – 20′ x 30′
(timber support pad –16′ x 13′
where required)

EXPLORATION UPDATE

MOJAVE: SCALE & NEXT TARGETS

EASTSIDE GOLD TREND

6.5 km from Dragonfly to Newmont

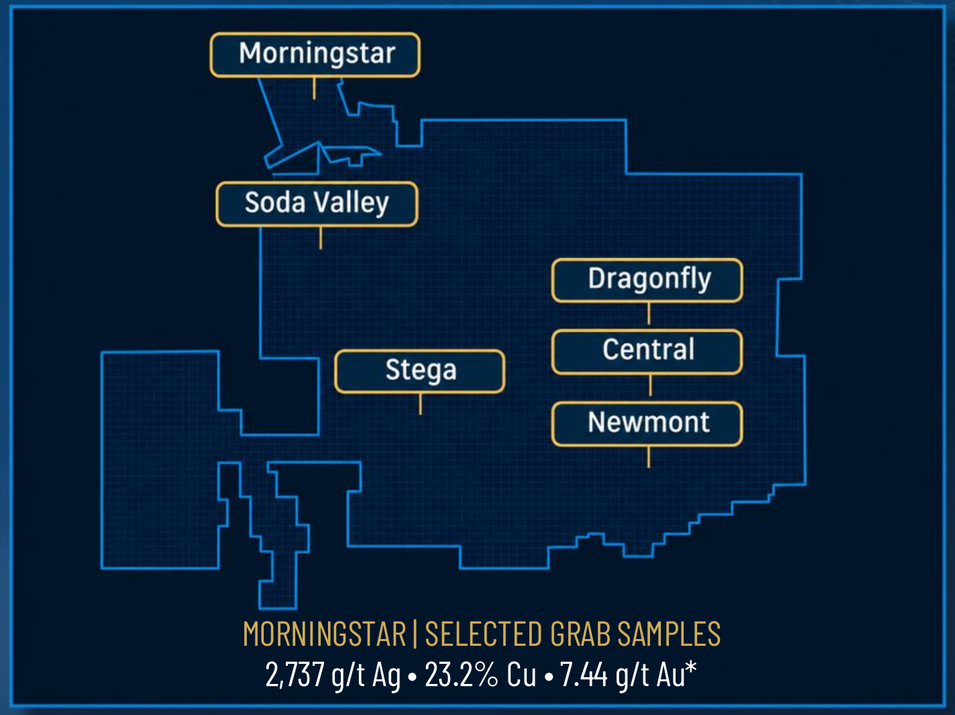
MORNINGSTAR TARGET

Polymetallic exploration target near the historic Cerro Gordo Mine

STEGA TARGET

Copper-gold mineralization towards Soda Valley

MOJAVE PROJECT | TARGET OVERVIEW



10,230M Drilling completed
As of November 2026

22 Newmont holes awaiting assays

*Values are from separate samples. Grab samples are selective and may not represent the grade or extent of mineralization.
Source: K2 Gold news release, August 26, 2026.

MOJAVE DISTRICT SCALE

MULTIPLE TIER-1 DRILL TARGETS.

A LARGE MINERALIZED SYSTEM WITH MULTIPLE GOLD, COPPER AND POLYMETALLIC TARGET AREAS ACROSS THE PROPERTY

EASTSIDE GOLD TREND

6.5-km Strike Length
High-grade Oxide Gold

MORNINGSTAR TARGET

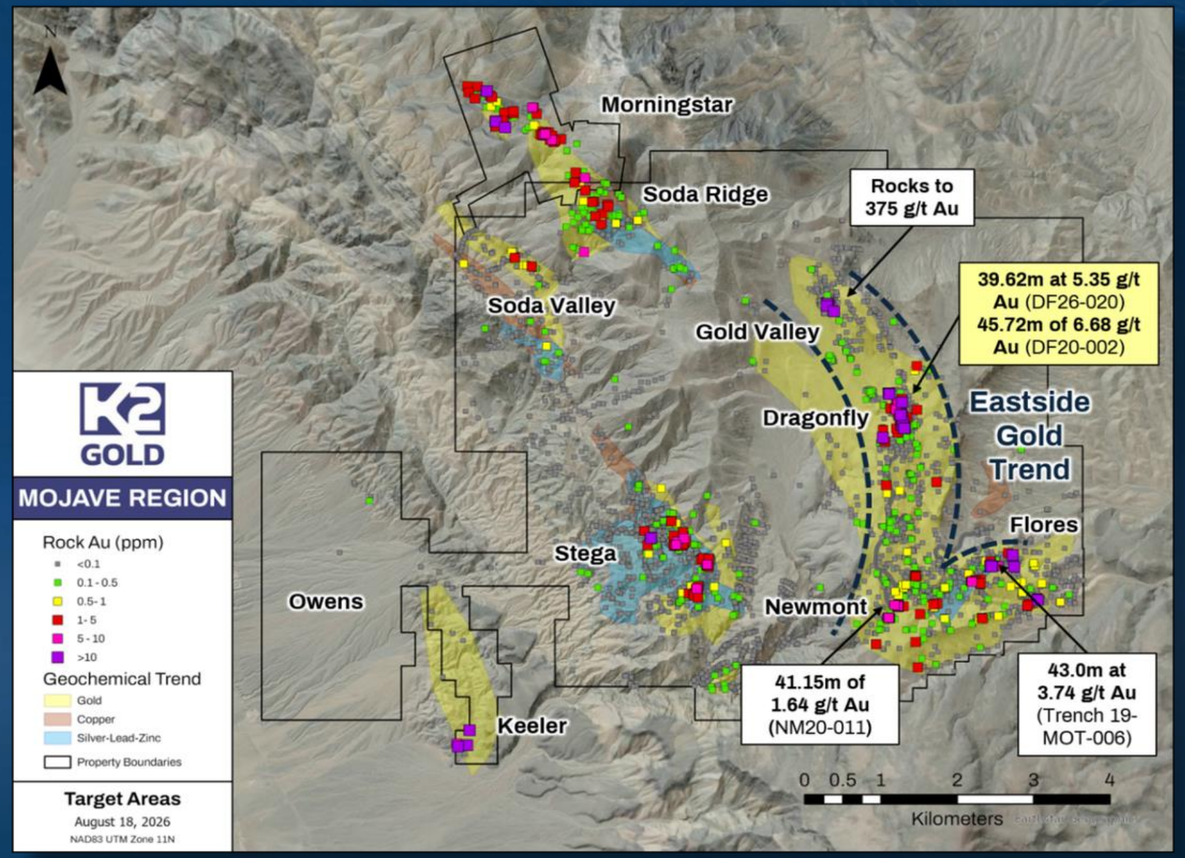
3-km Strike Length
Au/Ag/Cu/Pb/Zn System

STEGA TARGET

5km Sediment hosted
Copper-Gold trend

KEELER TARGET

Emerging western
Copper-Gold zone



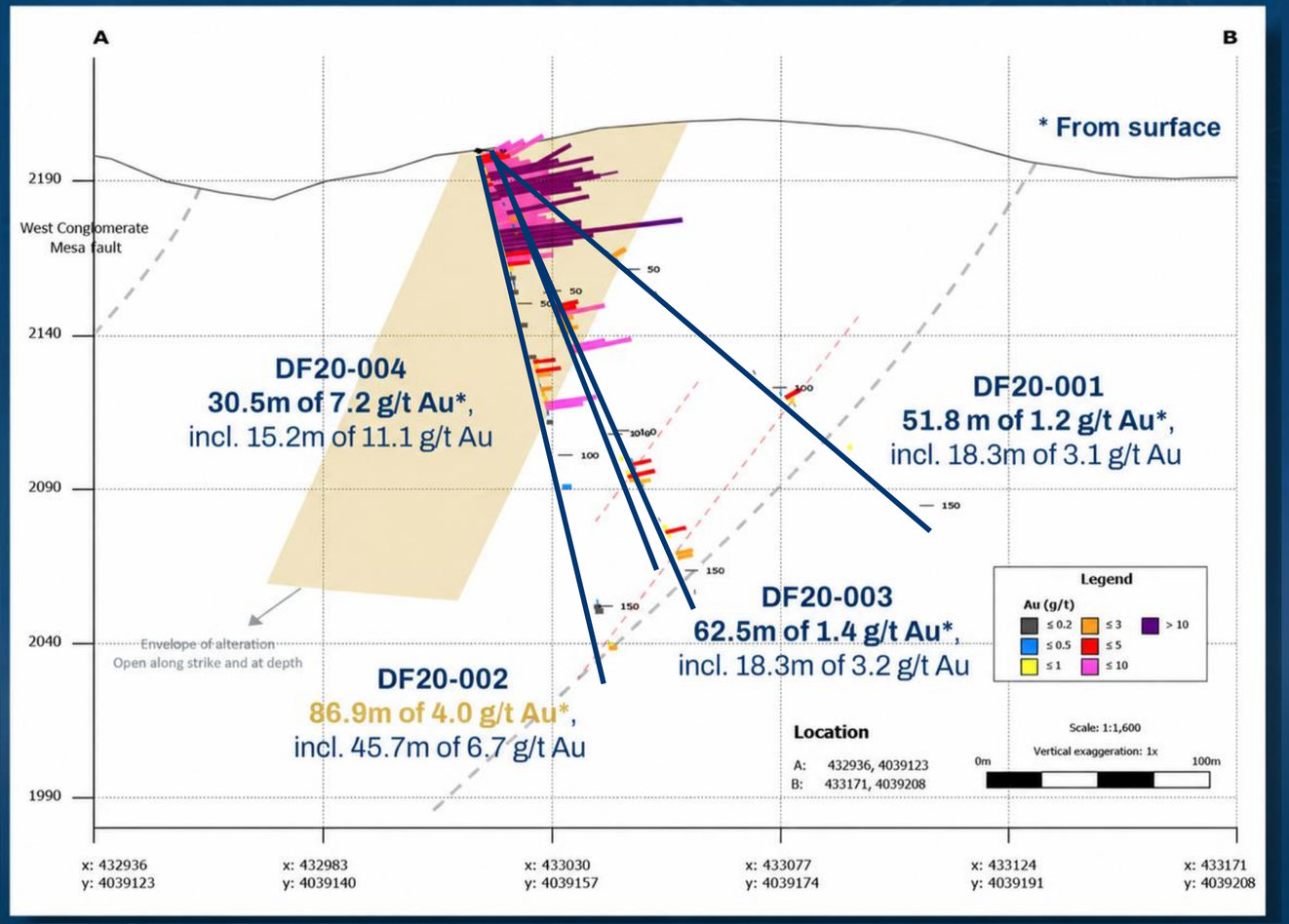
10,230M Drilling completed
As of November 25, 2026

36 Drill holes awaiting assays

*Refers to gold mineralization demonstrated at select Eastern Target Area targets. See K2 Gold's NI 43-101 Technical Report on the Mojave Project for additional technical information.

DRAGONFLY | 2020/1 DRILLING

ESTABLISHING THE GOLD SYSTEM.



2020 BEST INTERCEPT DF20-002

86.9 M @4.0 G/T AU*

FROM SURFACE

INCLUDING 45.7 M
@6.7 G/T AU

DF20-004
30.5m @7.2 g/t AU*
incl. 18.3 m @3.2g/t AU

DF 20-003
62.5M @1.4 G/T AU*
INCL. 18.3 M @ 3.2 G/T AU

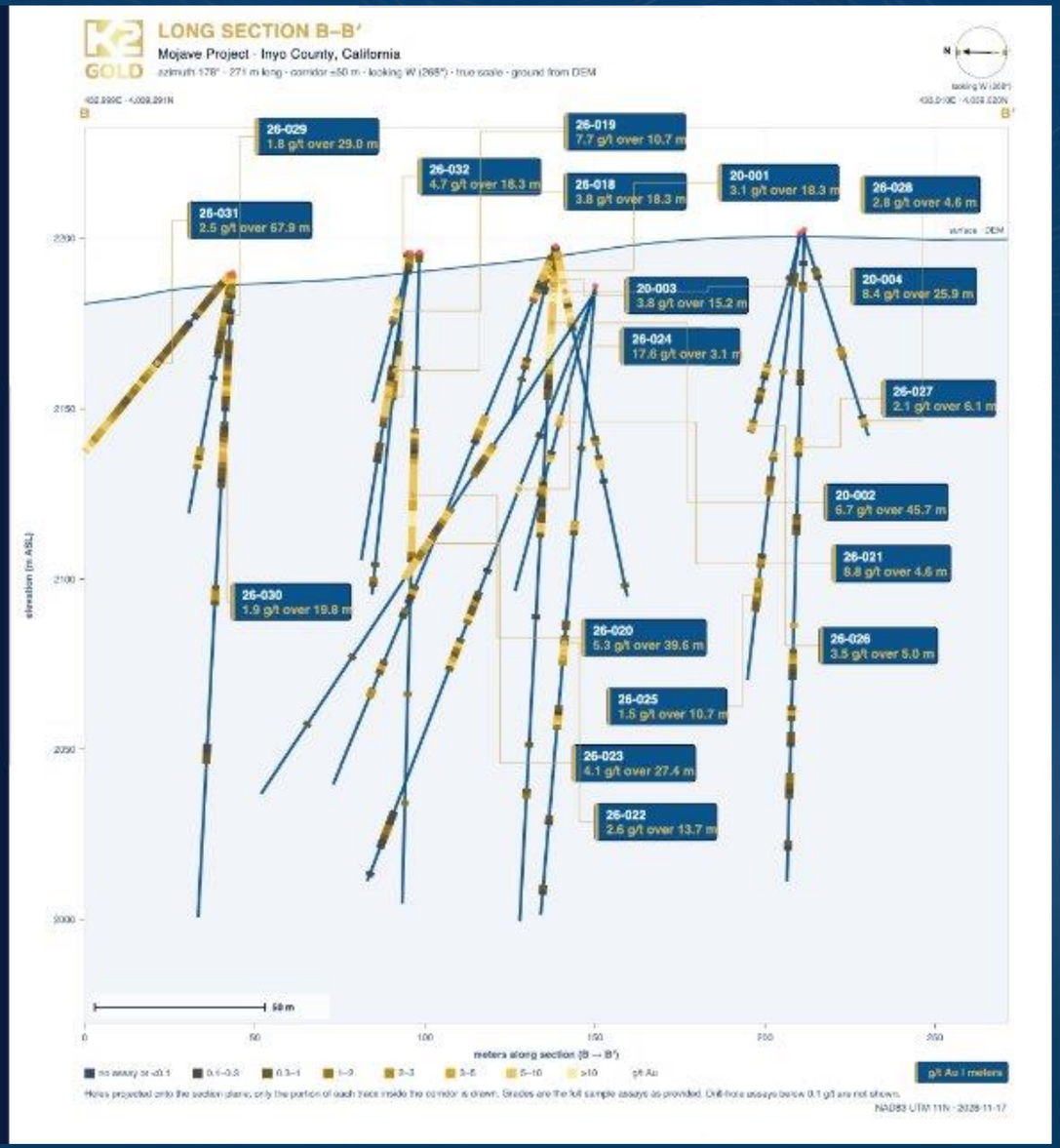
DF20-001
51.8 M @ 1.2 G/T AU*
INCL. 18.3M @3.1 G/T AU

*Drillhole widths; true widths unknown.
Source: K2 Gold Corporation News Release, November 10, 2020.

LONG SECTION

- HIGH-GRADE
- NEAR SURFACE
- EXCELLENT CONTINUITY





DRAGONFLY | 2026 RESULTS

HIGH-GRADE GOLD EXTENDED.

2026 RESULTS FROM A 40 M STEP-OUT NORTH OF K2'S 2020 DRILLING

DF26-031

83.82m @ 3.40 g/t Au
incl. 48.77m @ 4.98 g/t Au

DF26-030

100.58 m @ 1.01 g/t Au

DF26-032

28.95m @ 3.11 g/t Au
incl. 9.15m @ 8.53 g/t Au

Mineralization now confirmed over 400 m of drilled strike and remains open along strike and at depth.

23 HOLES COMPLETED | 10,230 M DRILLED TOTAL | 10 ADDITIONAL HOLES PENDING*

K2 GOLD

*Program status as reported November 25, 2026. Reported widths are drilled widths and may not represent true thickness. Source: K2 Gold Corporation News Release, October 20, 2026.

TSXV: KTO | OTCQX: KTGDF | FSE: 23K

NEWMONT | 2026 RESULTS

BROAD OXIDE GOLD CONFIRMED.

DRILLING 2,000m SOUTH OF DRAGONFLY ZONE

NM26-038

36.58m @ 2.40 g/t Au

incl. 16.77m @ 4.11 g/t Au

NM26-037

28.95m @ 2.80 g/t Au

incl. 15.24m @ 4.19 g/t Au

NM26-039

64.00m @ 1.01 g/t Au

incl. 10.66m @ 2.38 g/t Au

These results represent the highest-grade gold mineralization drilled at Newmont in any drill campaign.

30 HOLES COMPLETED | 10,230 M DRILLED TOTAL | 22 ADDITIONAL HOLES PENDING*

K2 GOLD

*Program status as reported November 25, 2026. Reported widths are drilled widths and may not represent true thickness. Source: K2 Gold Corporation News Release, November 25, 2026.

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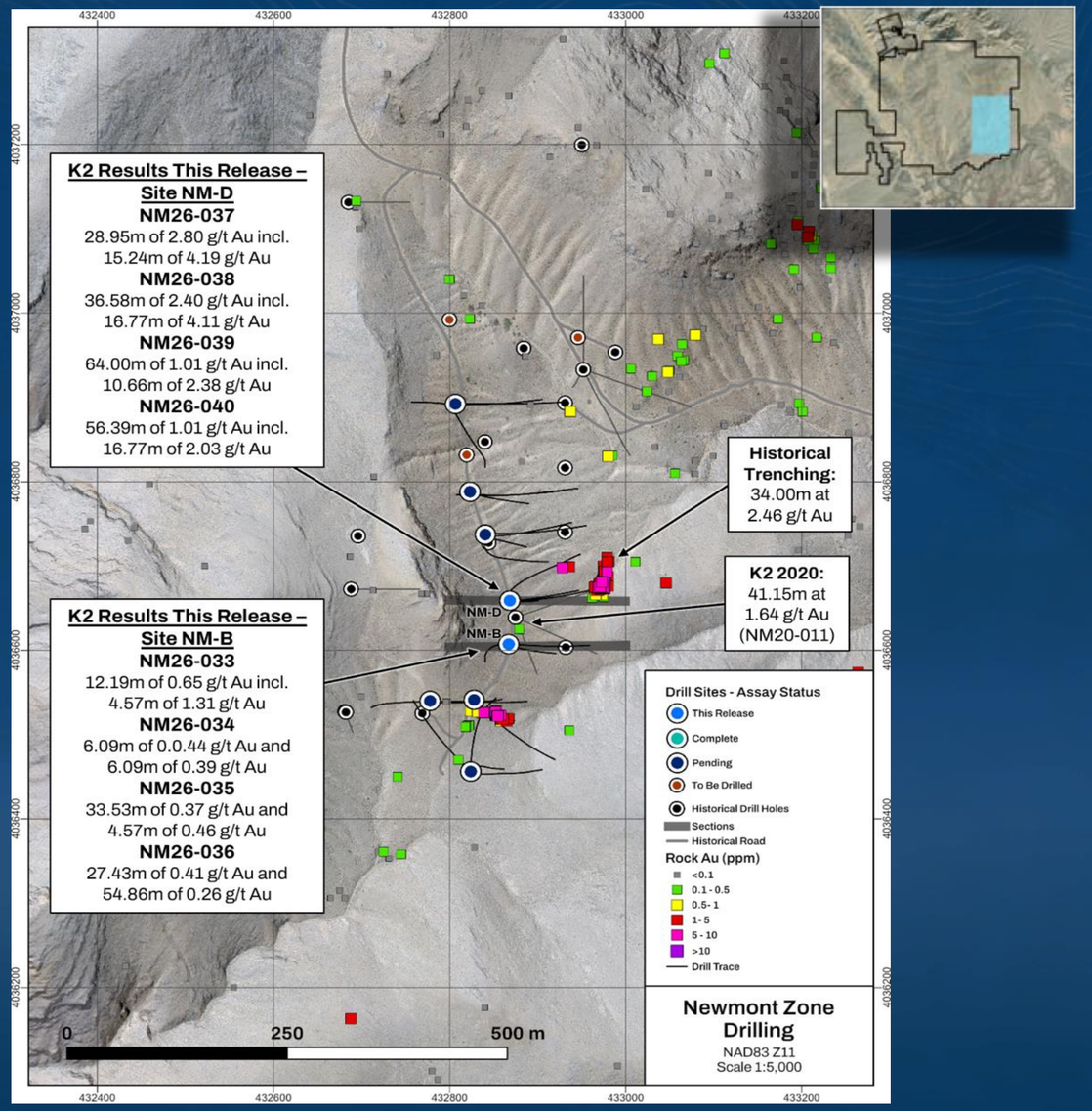
NEWMONT | NOVEMBER 25, 2026

PLAN MAP & NEW PAD RESULTS

Drill Pads NM-D and NM-B are located 25m and 33m away from 2020 drilling, respectively. (Depicted as light blue circles).

Additional assays pending on larger step outs to the North and South from 2020 drilling. (Depicted as dark blue circles).

Intersected gold mineralization on all holes so far



*Program status as reported November 25, 2026. Reported widths are drilled widths and may not represent true thickness. Source: K2 Gold Corporation News Release, November 25, 2026.

MOJAVE | MORNINGSTAR

THE NEXT FRONTIER.

HIGH-GRADE SILVER-GOLD TARGET

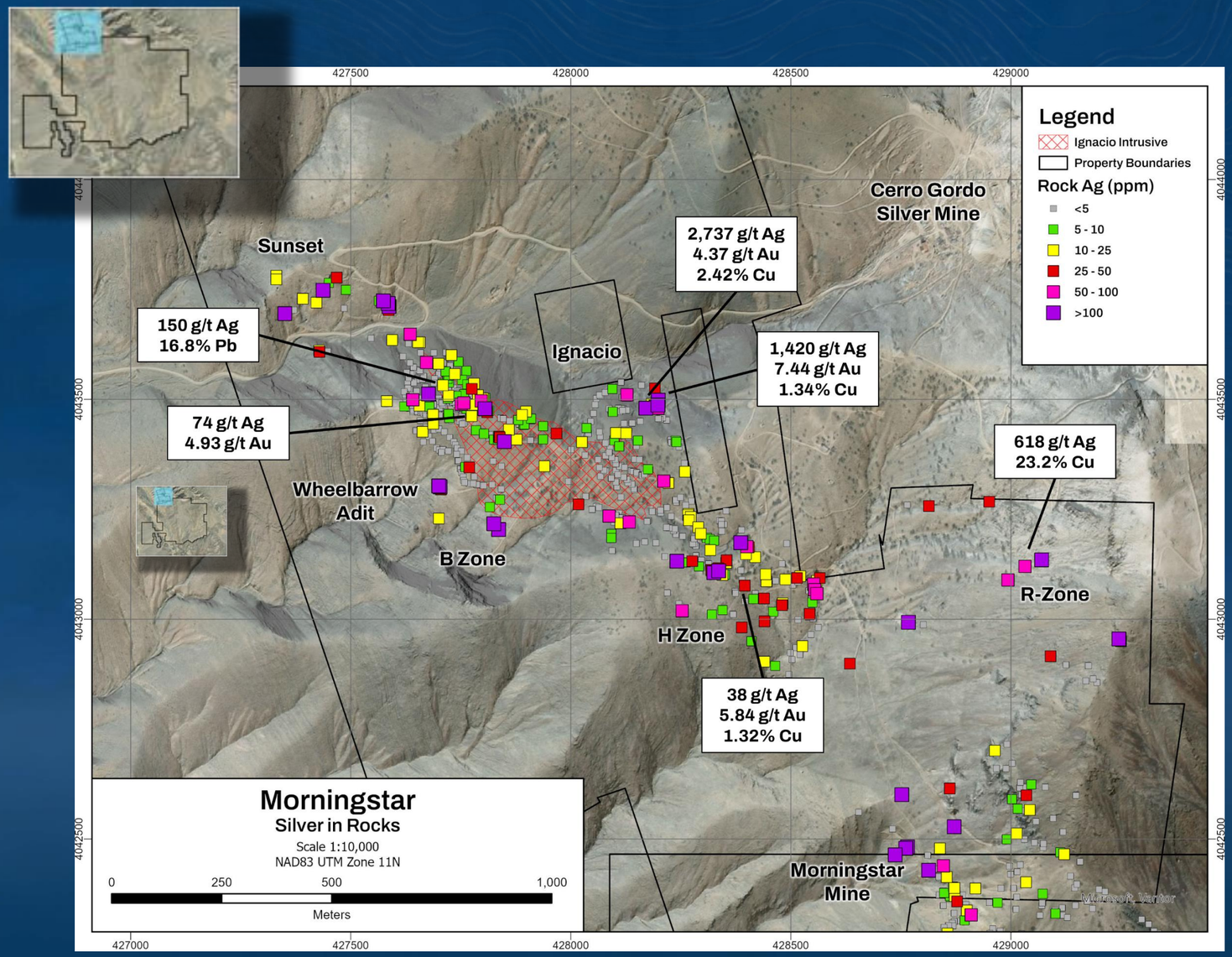
750 m × 2 km polymetallic trend

615 rock samples collected in 2026

HISTORIC SUNSET • IGNACIO • MORNINGSTAR WORKINGS

Gold • Silver • Copper • Base Metals

SYSTEMATIC SURFACE EXPLORATION IS REFINING TARGETS ACROSS A HISTORICALLY MINERALIZED TREND ADJACENT TO MOJAVE.



K2 GOLD

TSXV: KTO | OTCQX: KTGDF | FSE: 23K

MOJAVE | STEGA

AN UNTESTED COPPER-GOLD TARGET.

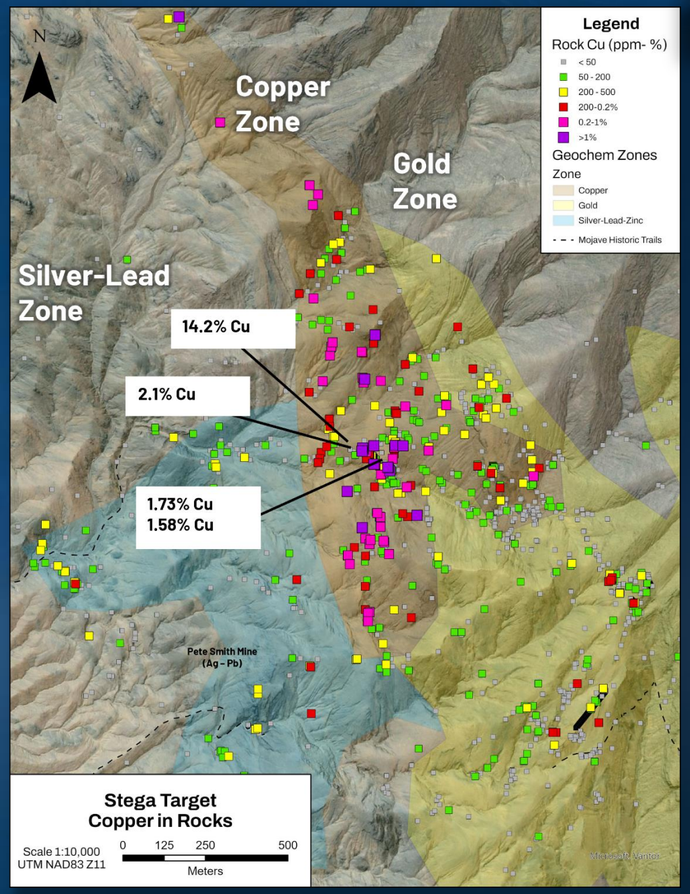
~1.8 KM MINERALIZED TREND
Open to the N-NW toward Soda Valley

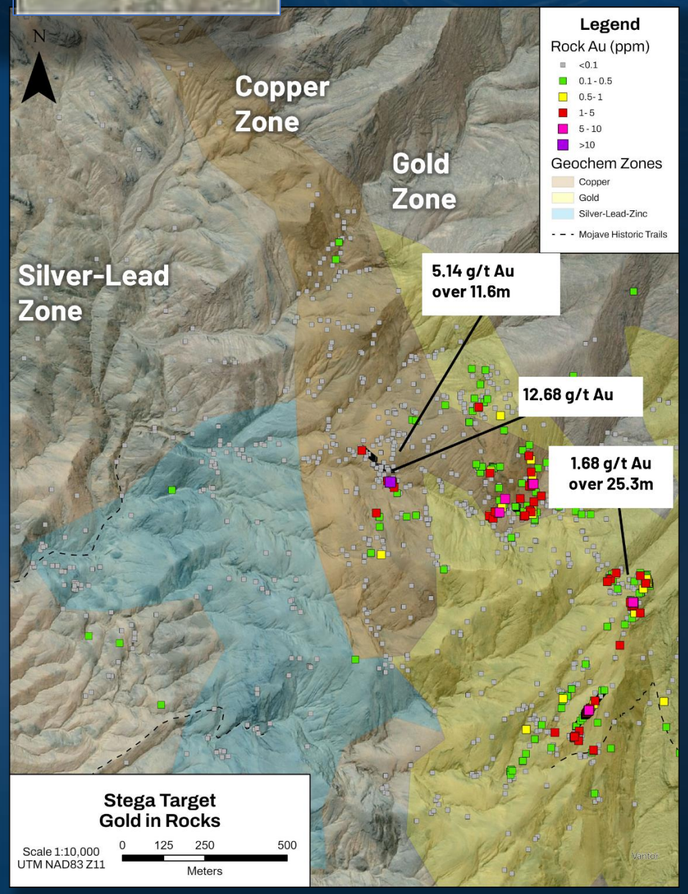
UP TO 14.2% CU
Rock grab sampling

UP TO 12.68 G/T AU
Rock sampling

SURFACE MINERALIZATION DEFINES A LARGE COPPER-GOLD TARGET THAT REMAINS UNTESTED BY DRILLING.







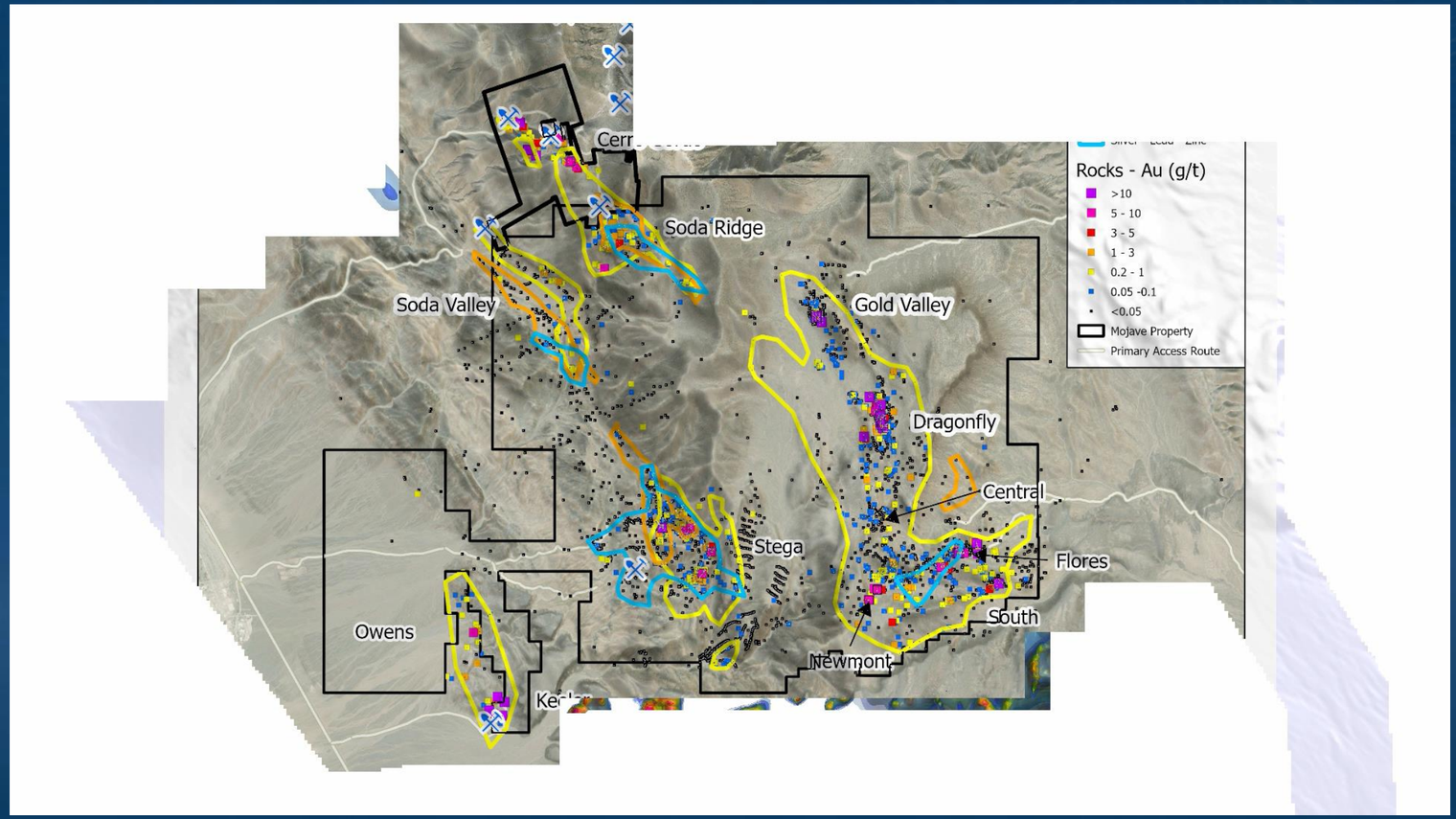
K2 GOLD

Grab samples are selective and may not represent overall mineralization. Chip/channel intervals are surface sampling lengths, not established true widths. Sources: K2 Gold news releases, May 20, 2021 and June 14, 202

GEOPHYSICS

WHERE IS THE MINERALIZATIONCOMING FROM

VTEM INVERSION DISPLAYING DEEP FEEDER STRUCTURES



MOJAVE ROADMAP

WHAT COMES NEXT AT MOJAVE.

A CATALYST-RICH EXPLORATION PROGRAM DESIGNED TO BUILD THE DATASET AND DEFINE THE OPPORTUNITY



K2 GOLD

Illustrative roadmap based on current management expectations. Timing and scope remain subject to results, permitting operational conditions and management approval.

NEVADA GOLD-SILVER PROJECT

S12

Esmeralda County, Nevada

118 claims • 986 hectares



K2 GOLD

TSXV: KTO | OTCQX: KTGDF | FSE: 23K

SI2 | WALKER LANE, NEVADA

LARGE EPITHERMAL SYSTEM.

~8 km²

STEAM-HEATED ALTERATION SYSTEM

100%

OWNED

Alteration characteristics consistent with a preserved low-sulphidation epithermal system in Nevada's established Walker Lane gold district.



Silicon/Arthur is an exploration analogue only. Mineralization there is not necessarily indicative of mineralization at Si2.

TARGETING STRATEGY

FOLLOWING THE SYSTEM DEEPER.

INTEGRATED TECHNICAL WORK REFINED DEEPER STRUCTURAL TARGETS ACROSS THE SI2 SYSTEM

01

2023 DRILLING

Confirmed a gold-bearing epithermal system

02

2026 DRILL TEST

3,871 m | 8 holes | 5 target areas

03

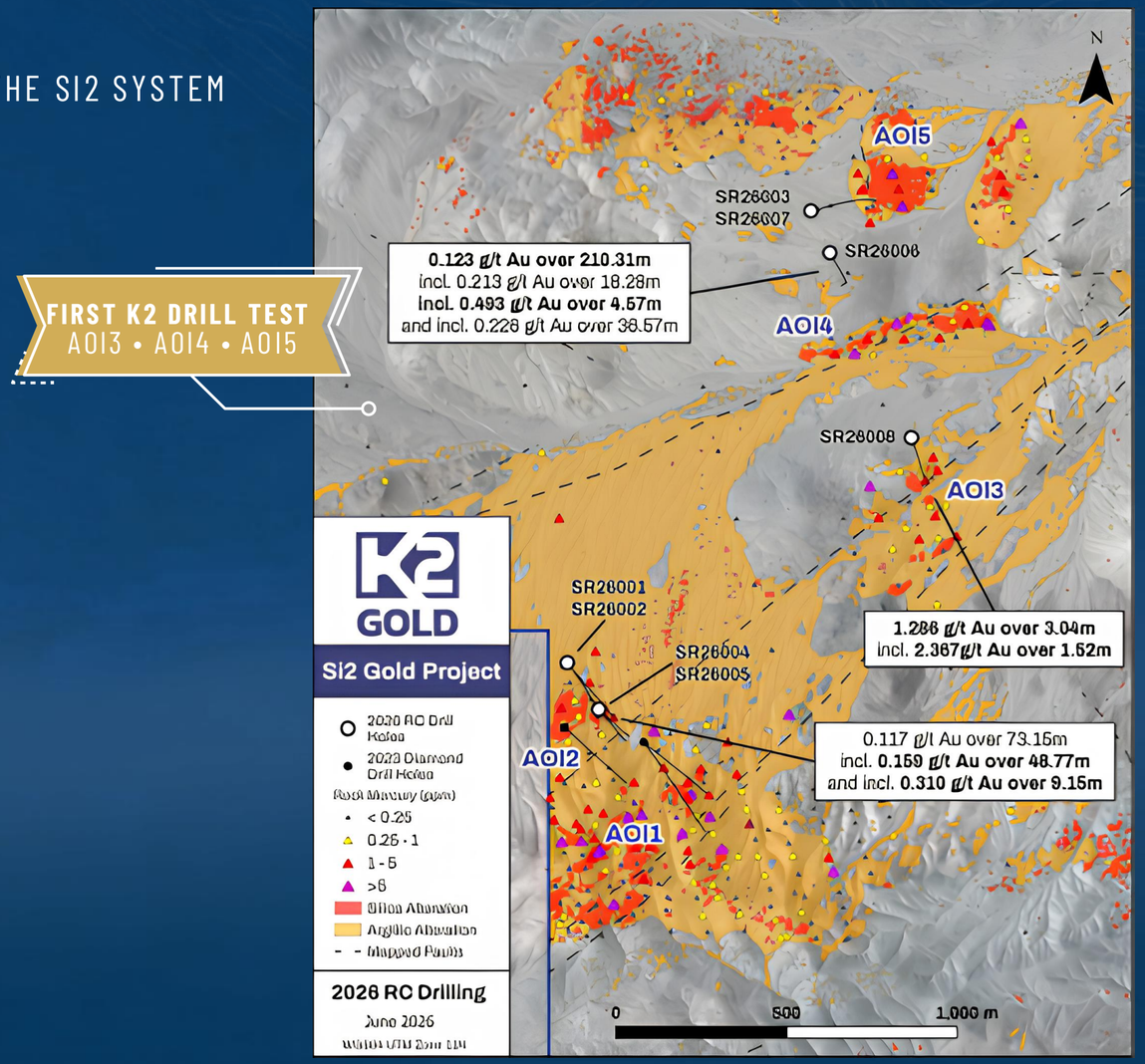
TARGET MODEL REFINED

Earlier drilling interpreted to have tested the upper levels of the hydrothermal system, above the projected boiling zone

04

TECHNICAL WORK

Alteration mineralogy
Geophysics
Fluid inclusions
Structural interpretation



SI2 | 2026 DRILL RESULTS

A LARGE GOLD-BEARING SYSTEM CONFIRMED.

2026 DRILLING EXPANDED K2'S UNDERSTANDING OF THE SCALE AND ARCHITECTURE OF THE EPITHERMAL SYSTEM

01

BROAD GOLD ANOMALISM

210.3 m

@ 0.123 g/t Au*

SR26006 | A014

02

GOLD-BEARING QUARTZ VEINING

1.286 g/t Au over 3.04 m

incl. 2.367 g/t Au over 1.52 m*

SR26008 | A013

03

SYSTEM SCALE

Gold-bearing hydrothermal activity demonstrated across multiple target areas.

2026 DRILLING DID NOT INTERSECT ECONOMIC GRADES, BUT PROVIDED FURTHER EVIDENCE OF A LARGE GOLD-BEARING EPITHERMAL SYSTEM AND ADVANCED K2'S UNDERSTANDING OF ITS SCALE AND ARCHITECTURE.

K2 GOLD

*Reported widths are drilled widths; true widths have not been established.

YUKON PORTFOLIO

WELS + WOLF

Western and west-central Yukon, Canada

1,395 claims • approximately 29,087 hectares



K2 GOLD

TSXV: KTO | OTCQX: KTGDF | FSE: 23K

YUKON PORTFOLIO

TWO GOLD PROJECTS IN THE TINTINA GOLD BELT.

DRILLED GOLD MINERALIZATION AT WELS. DISTRICT-SCALE DISCOVERY POTENTIAL AT WOLF

WELS

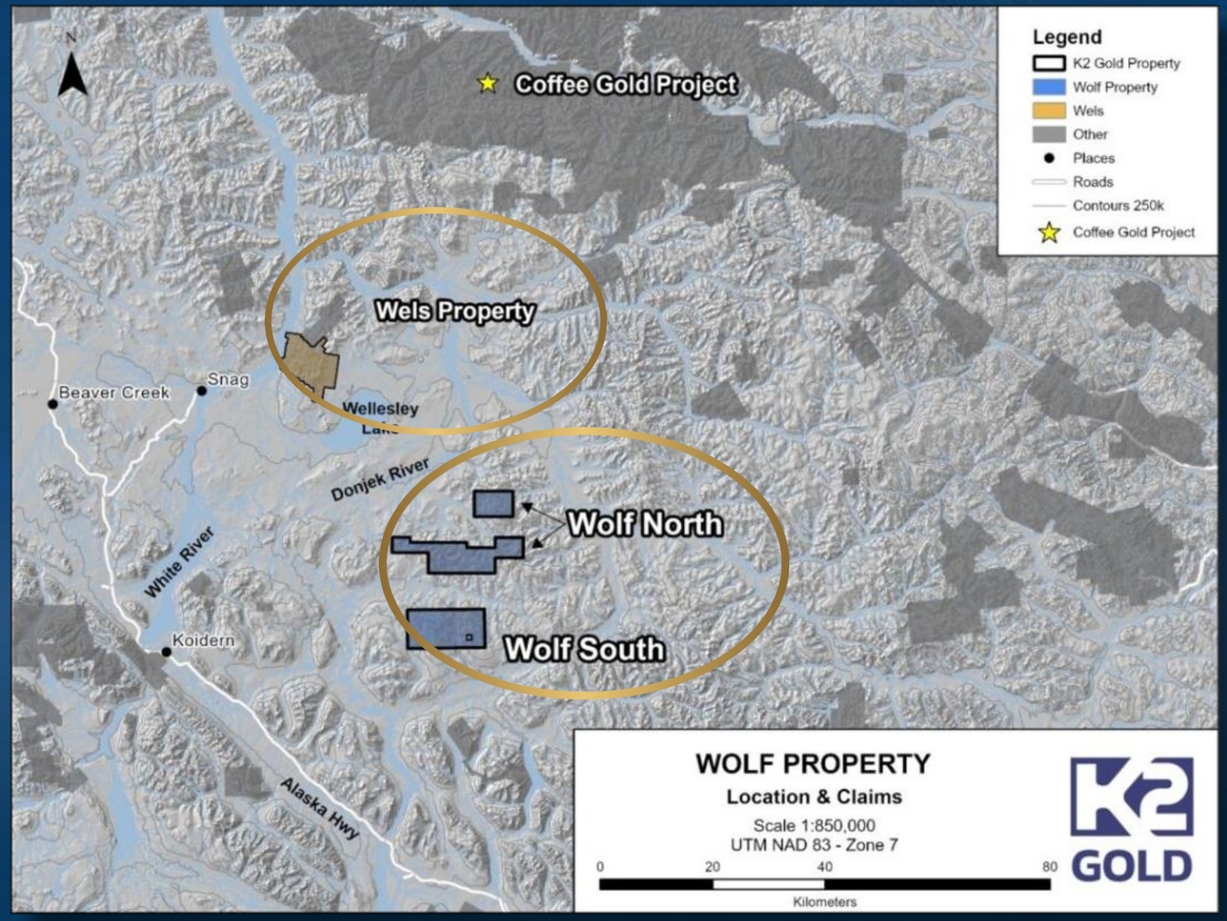
7,200 HA

Drilled gold system
Multiple mineralized trends

WOLF

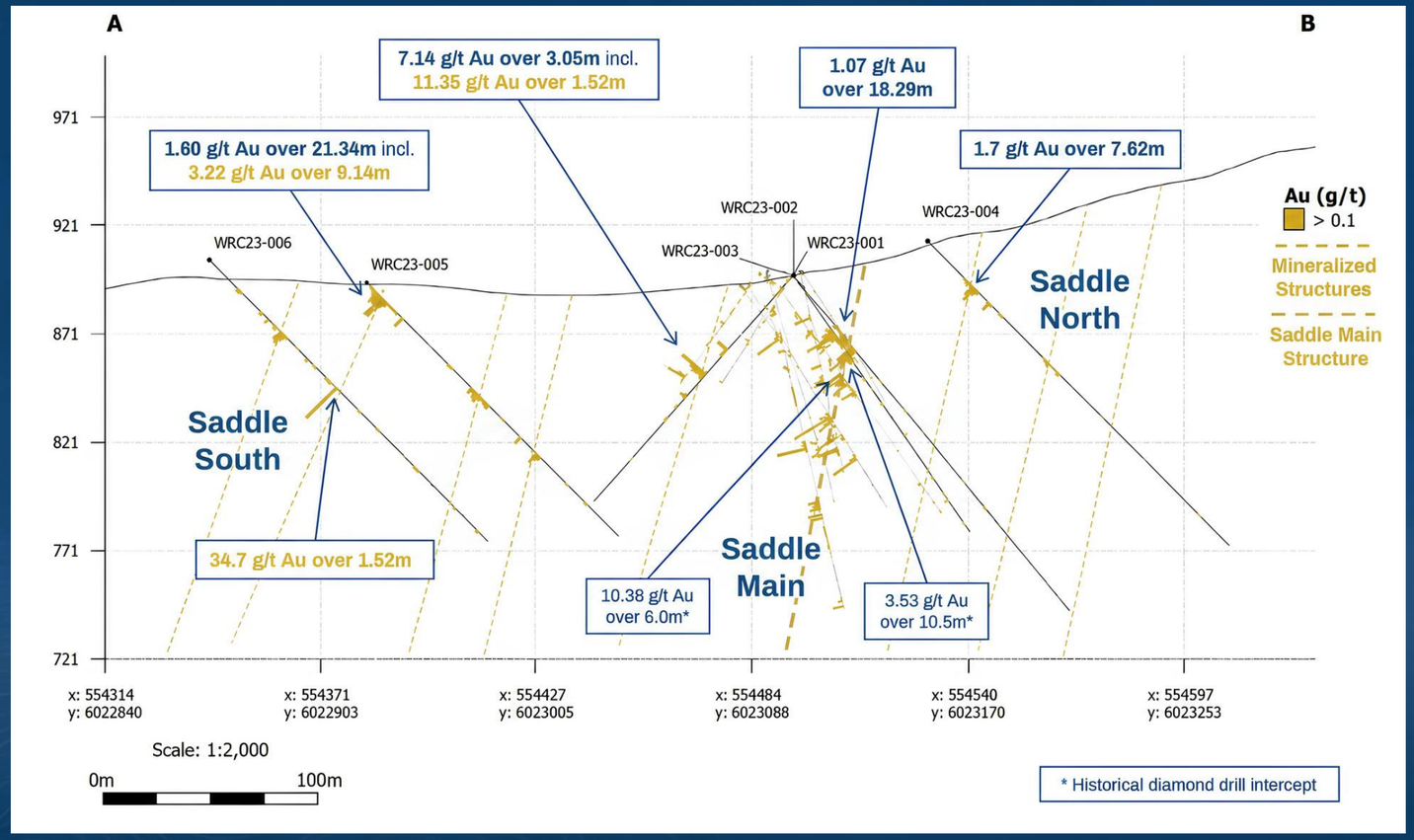
21,887 HA

10 km gold-in-soil anomaly
Greenfield targets



WELS | SADDLE TARGET

HIGH-GRADE GOLD. MULTIPLE STRUCTURES.



SADDLE SOUTH | 2023

34.7 G/T AU OVER 1.52 M

WRC23-006

1.60 G/T AU OVER 21.34 M

incl. 3.22 g/t Au over 9.14 m

WRC23-005

SADDLE MAIN | HISTORICAL DRILLING

10.38 G/T AU OVER 6.0 M*

3.53 G/T AU OVER 19.5 M*

Multiple mineralized structures demonstrated by drilling.
Saddle remains open along strike and at depth.

*Historical diamond drill intercepts. Reported widths are drill intercepts; true widths have not been established.
Source: K2 Gold Corporation disclosure.

WOLF

DISTRICT-SCALE GREENFIELD OPPORTUNITY.

A LARGE LAND POSITION SPANNING KNOWN GOLD ANOMALISM AND EARLIER-STAGE DISCOVERY TARGETS

01

DISTRICT-SCALE LAND POSITION

21,887 ha

1,044 claims | A0I4

02

WOLF SOUTH

>10 KM GOLD-IN-SOIL ANOMALY

Known gold anomalism across a large, underexplored trend

03

WOLF NORTH

GREENFIELD TARGETS

Coarse gold + epithermal pathfinders identified in stream sediments

TWO DISTINCT EXPLORATION OPPORTUNITIES WITHIN A SINGLE CONSOLIDATED LAND PACKAGE.

UPCOMING CATALYSTS

MOJAVE DRIVES NEAR-TERM NEWS FLOW.

MOJAVE | CALIFORNIA FLAGSHIP

14,000 M DRILL PROGRAM UNDERWAY

- ✓ Sustained sequence of drill and surface results
- ✓ Target progression across the Mojave district
- ✓ Potential access to additional target areas*

FULLY FUNDED TO ADVANCE MOJAVE WHILE CREATING MULTIPLE PATHWAYS TO SURFACE ADDITIONAL PORTFOLIO VALUE.



SI2 | STRATEGIC OPTIONALITY

2026 drilling provided further evidence of a large gold-bearing epithermal system.

Technical evaluation underway to inform potential next-stage exploration.*

WELS & WOLF | FUTURE VALUE CREATION

Initial Wolf exploration, continued evaluation of Wels and planned Yukon restructuring.

Potential to enhance future strategic flexibility.*

K2 GOLD

*Potential access, program scope and restructuring remain subject to confirmation.

DISCOVERY GROUP

TSX Venture50 2026

A CALIFORNIA GOLD STORY

Drilling the next chapter

Explore
K2Gold.com

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