



1911
Gold

Manitoba's Gold Standard: Ready, Permitted, and High-Grade

Near Term Gold Production Potential and Development Opportunity

Corporate Presentation



May 2025

TSX-V: **AUMB** | OTCQB: **AUMBF** | FRA: **2KY**

Cautionary Statements

Disclaimer

The information provided in this presentation is not intended to be a comprehensive review of all matters concerning 1911 Gold Corporation ("1911 Gold" or, the "Company") and should be read in conjunction with all other disclosure documents of the Company. The information contained herein is not a substitute for detailed investigation or analysis. No securities commission or regulatory authority has reviewed the accuracy or adequacy of the information presented.

Forward-looking Statements

This presentation contains statements and information that constitute forward-looking information within the meaning of Canadian securities legislation, referred to herein as "forward-looking statements". These statements include, among others, statements with respect to the amount of mineral resources, gold and silver price assumptions, exchange rate assumptions, the Company's potential plans and operating performance and exploration and development potential of its projects; opportunities to enhance the value of the existing True North Project, capital cost reduction opportunities and other plans and objectives of 1911 Gold. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include, among others and in addition to those described elsewhere in this presentation, delays in obtaining or inability to obtain required government or other regulatory approvals, permits or financing, the risk of unexpected variations in mineral resources, grade or recovery rates, failure of the plant, equipment, processes or infrastructure to operate as anticipated, of accidents, labour disputes, and unanticipated delays in completing other development activities, the risk that estimated costs will be higher than anticipated and the risk that the proposed mine plan and recoveries will not be achieved, equipment breakdowns and bad weather, the timing and success of future exploration and development activities, exploration and development risks, mineral resources are not as estimated, title matters, third party consents, operating hazards, metals prices, political and economic factors, actions by governmental or regulatory authorities including changes in tax laws or incentive programs, competitive factors and general economic conditions. Actual results may vary from those implied or projected by forward-looking statements and therefore investors should not place undue reliance on such statements. The forward-looking statements herein are made as of the date of this presentation and the Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as required by applicable securities legislation. The Technical Report for the True North Mine, Bissett, Manitoba, Canada, NI 43-101 Mineral Resource Technical Report, with an effective date of March 31, 2018, can be viewed at www.sedar.com under the 1911 Gold Corporation profile.

Technical Disclosure

The technical information in this presentation has been reviewed and approved by Michele Della Libera, P.Geo., Vice President of Exploration. Mr. Della Libera is a Qualified Person for the purposes of NI 43-101.

Overview: 1911 Gold Corporation



Fully Permitted and Built Mill Infrastructure

- Fully permitted 1,300 tonne per day (tpd) gold processing plant
- Readily expandable to 2,250tpd
- Replacement value in excess of \$300M



1.1M oz Gold Resource Open for Growth

- Resource: (499,000 oz @ 4.41 g/t Au Indicated and 644,000 oz Au @ 3.65 g/t Au Inferred)
- Over 2.0M oz of historic gold production
- Significant resource expansion potential within the current mine footprint



Prospective Land Package, Regional Scale

- 100% ownership of 62k hectares of prospective greenstone belt
- Three past producing mines (over 300,000 oz) and additional resources within trucking distance



Compelling Investment Opportunity

- High re-rating potential with near-term catalysts
- Significant value upside relative to peer group
- No royalties or debt

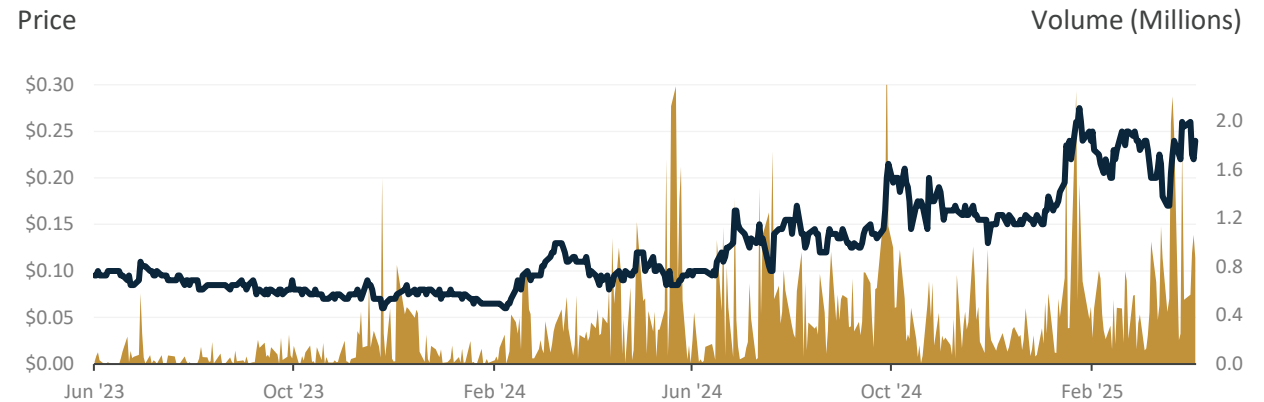
Capital Structure

- Deep Value Opportunity
- Cornerstone Strategic Investors
- Strong Management Team
- No Royalties or Debt

Capital Structure

Shares Outstanding	198.29M
Stock Options, RSUs, and DSUs	11.46M
Warrants (40.5M at \$0.10)	36.04M
Fully-Diluted	245.79M
Market Capitalization (20-d VWAP)	\$43.62M
Share Price (20-d VWAP)	\$0.22
Daily Avg Vol (20-d)	910,241
Cash	\$7.41M

Share Performance



Ownership



Leadership



Focused on Performance and Value Creation



Shaun Heinrichs

President and CEO

Over 20 years of experience in senior corporate finance roles with significant experience in reporting, strategic planning, capital markets and M&A.



Carmen Amezquita

CFO

Over 10 years working in the resource sector in a senior financial management capacity, with significant experience in both exploration and producing companies.



Michele Della Libera

VP Exploration

Over 30 years of experience as an economic geologist with extensive experience in exploring diverse, precious and base metal systems from early-stage through to significantly advanced projects.

Board of Directors



Gary O'Connor

Executive Chair



Shaun Heinrichs

President and CEO



Mike Hoffman

Director



Blair Schultz

Director



Anna Ladd-Kruger

Director

Advisor

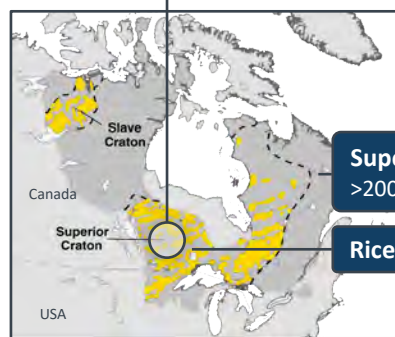
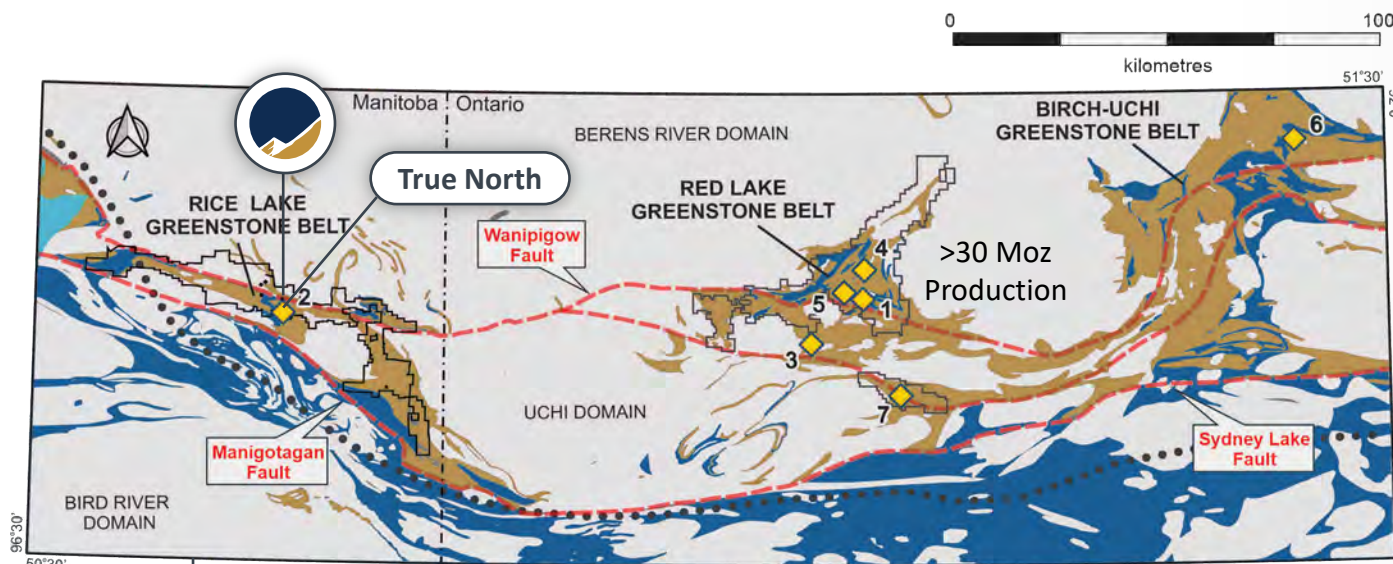


Éric Vinet

Advisor

Rice Lake Greenstone Belt

Uchi Sub-Province: >40M oz Gold Endowment



— Regional Fault
 ... Lower-Crustal Break

Paleozoic
 Limestone, Sandstone

Archean
 Sedimentary Rocks
 Intrusive Rocks
 Volcanic Rocks

- Major Gold Deposits / Projects:**
1. Red Lake (Evolution Mining)
 2. True North (1911 Gold)
 3. Madsen (West Red Lake Gold Mines)
 4. Bateman (Evolution Mining)
 5. Cochenour (Evolution Mining)
 6. Springpole (First Mining Gold)
 7. Great Bear (Kinross Gold)

Rice Lake Belt – The Western Extension of The Red Lake Belt

- Located in Manitoba, Canada
- Control of entire Greenstone Belt
- Prolific Superior Province
 - >200Moz Gold Production
- Under explored

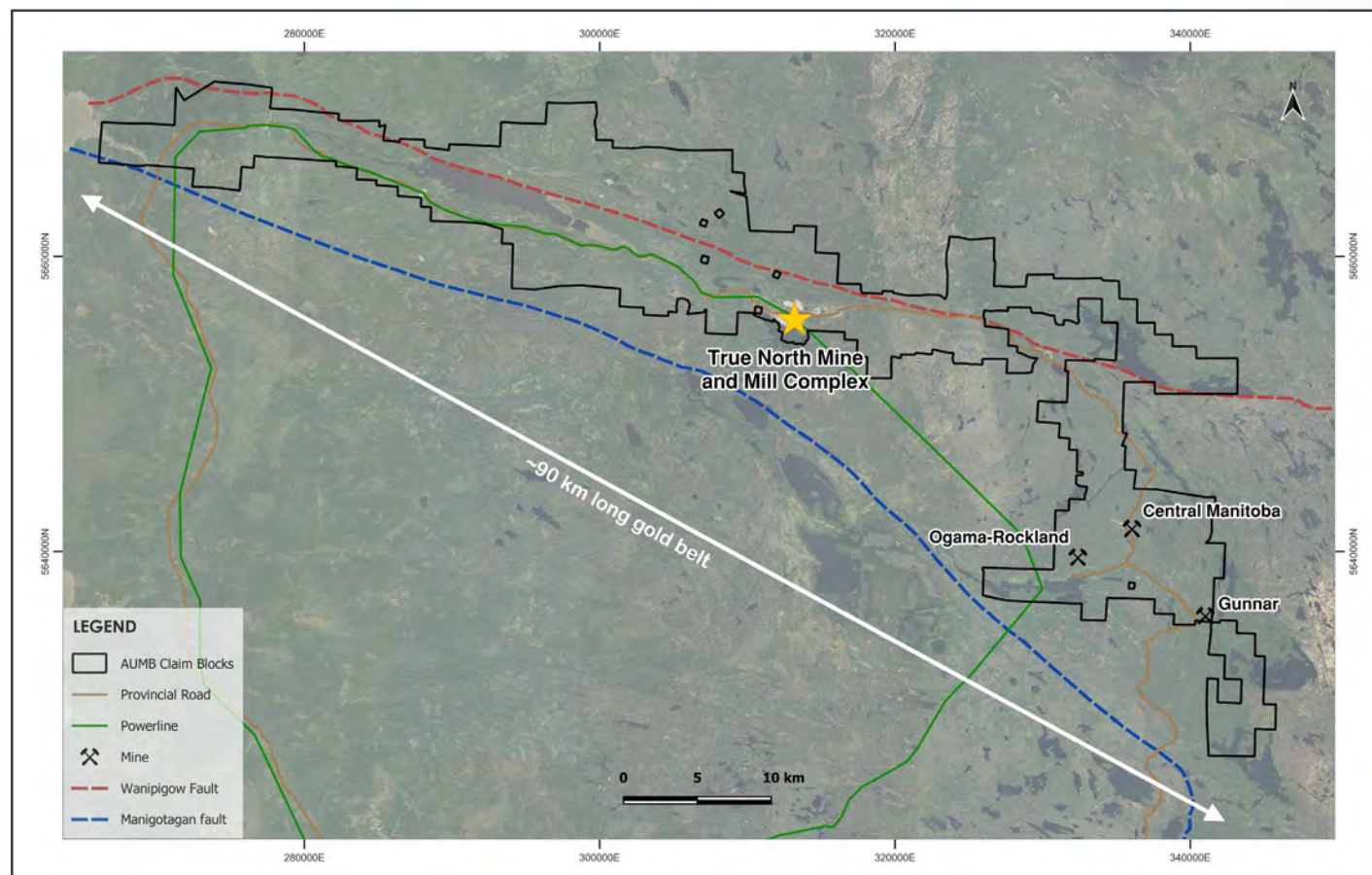
Exhibits All The Hallmarks of a World-class Orogenic Gold District:

- Ancient plate margin
- Regional ‘breaks’ / crustal-scale faults
- Favourable host rocks
- Large-scale alteration centres
- Complex second and third-order faults
- Widespread and diverse styles of gold mineralization

Regional Scale Land Position



100% Ownership of Entire Green Stone Belt



Source: * 2013 43-101 Technical Report, Watts, Griffis & McQuat

Control of Rice Lake Greenstone Belt

- First-time consolidation of property package (over 61,647 hectares)
- Centrally-located True North mine, mill and tailings management facilities within 90km Gold Belt
- Historical production at True North Mine of 2.0Moz Gold
- Multiple past producing mines within the Company's landholdings, including:
 - Ogama-Rockland – 45,000oz production (11.20 g/t Au) with current resource: 337,000 oz Gold (8.17 g/t Au)*,
 - Central Manitoba - 160,000oz production (12.60g/t Au)
 - Gunnar - 100,000 oz production (11.90g/t Au)

True North Mill



Mill

- Currently permitted for 1,300 tpd, readily expandable to over 2,250 tpd
- Operated until Dec 2022, well maintained with recent test runs
- Historical 94% gold recovery.
- Recovery through gravity and CIP circuits



Site Infrastructure

- Permitted tailings management facility constructed in 2013
- Fully owned and operational, 200-person camp and kitchen
- Road access (3 hours to international airport)
- +20MW Hydro electricity (\$0.05/kwh)



Maintenance

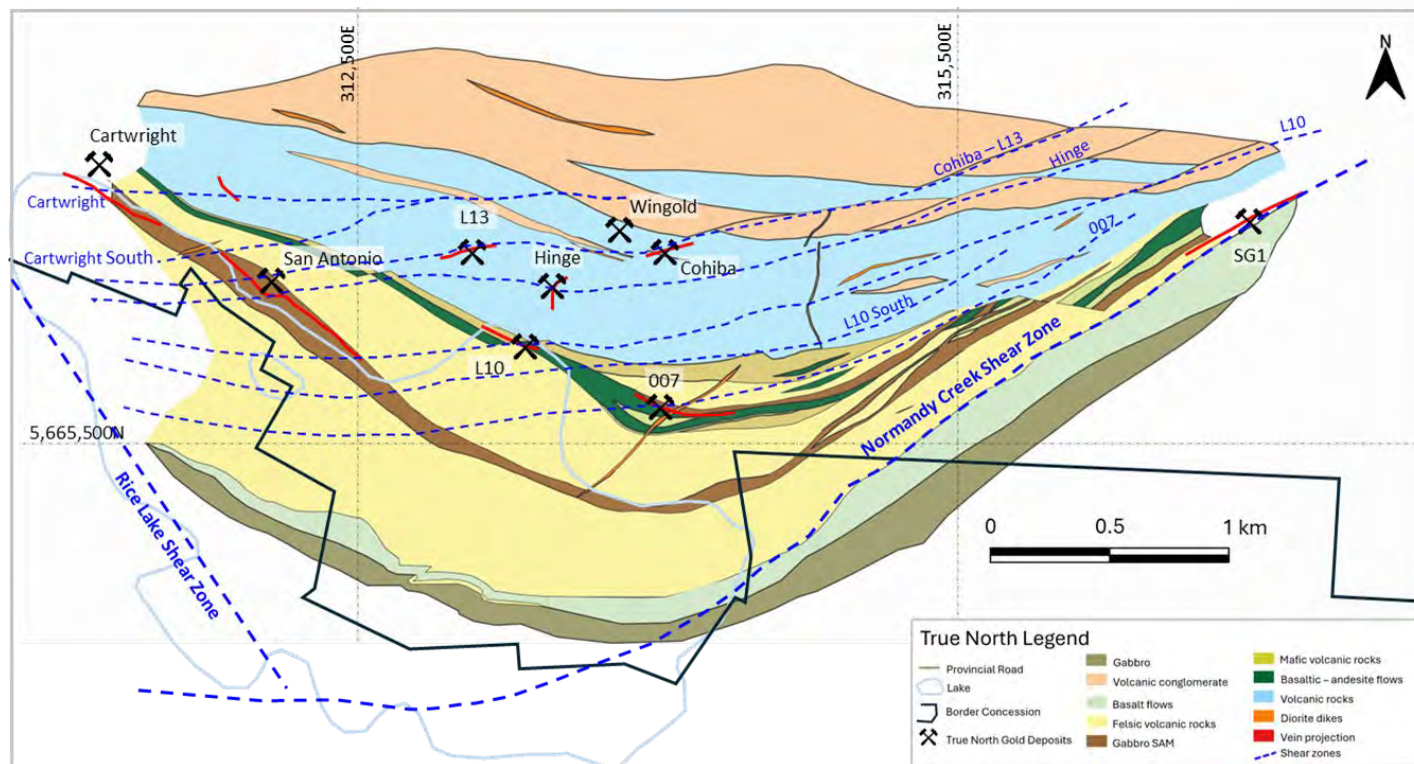
- In care and maintenance - costs covered under the following agreements:
 - Power sharing agreement netting over \$450k per annum
 - Mill agreement providing over \$600k in cost-sharing payments and milestone payments



True North Project: Resource Areas



Geological Setting



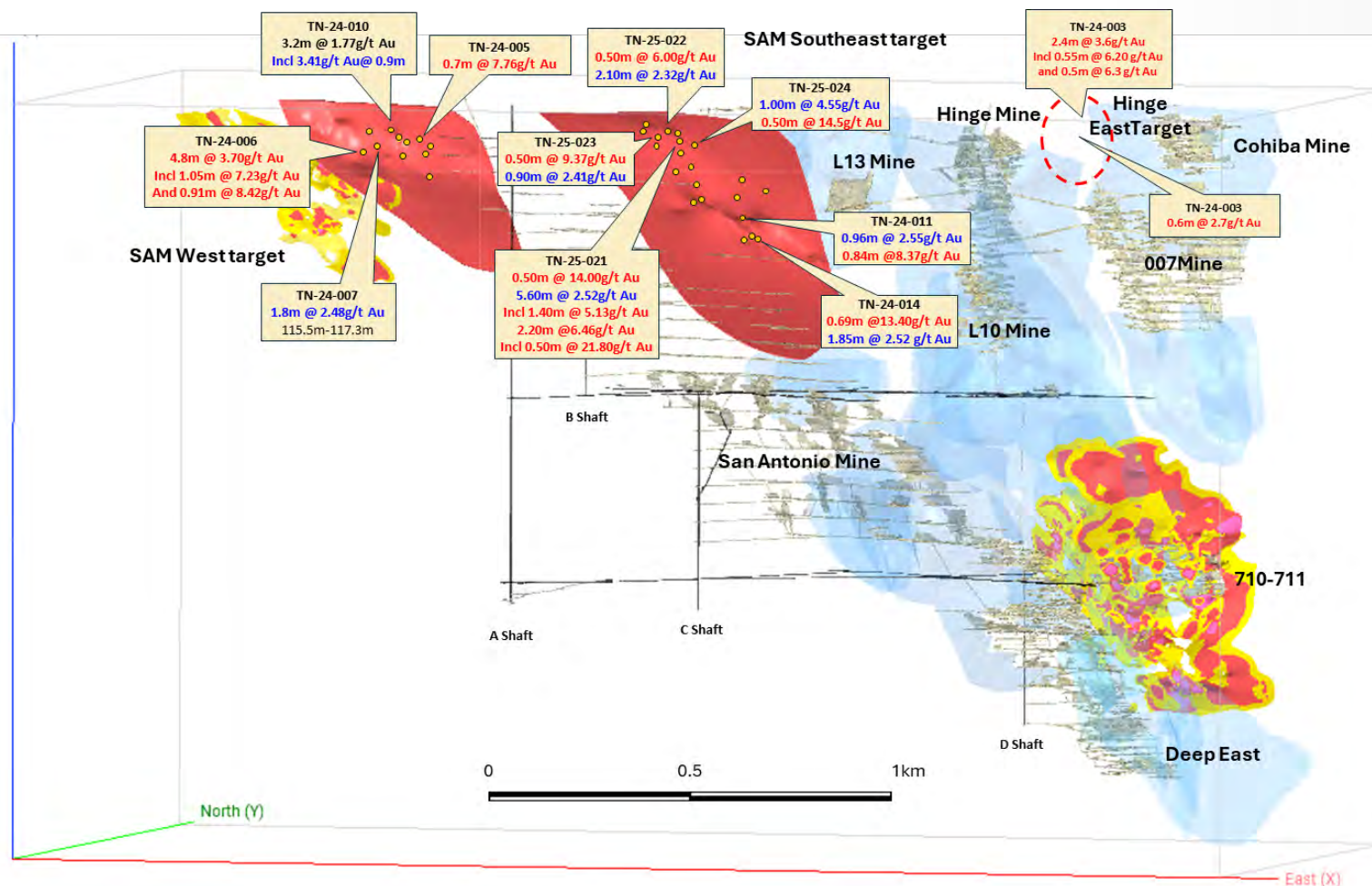
True North Project Geology

- Centrally located within the Rice Lake Greenstone Belt
- Archean orogenic gold deposit, north dipping and extending at depth
- Gold mineralization associated with:
 - Favourable host rock – gabbro, basalts and volcanoclastic
 - Quartz and carbonate veins hosted within shear zones
- Historical drilling focussed on only 4 shear zones
 - Cohiba (L13) & Hinge
 - 007
 - Normandy Creek

True North Project: New Targets



Multiple targets identified for new resources



Priority target areas defined

- Within current True North Mine footprint
- Outside current resource
 - Shallow: within 400 m from surface
 - And at depth
- Near existing underground infrastructure
 - Many contain historical high grade gold intercepts
 - Within interpreted structural corridors
 - Within favourable host rocks
- Currently drill testing shallow targets

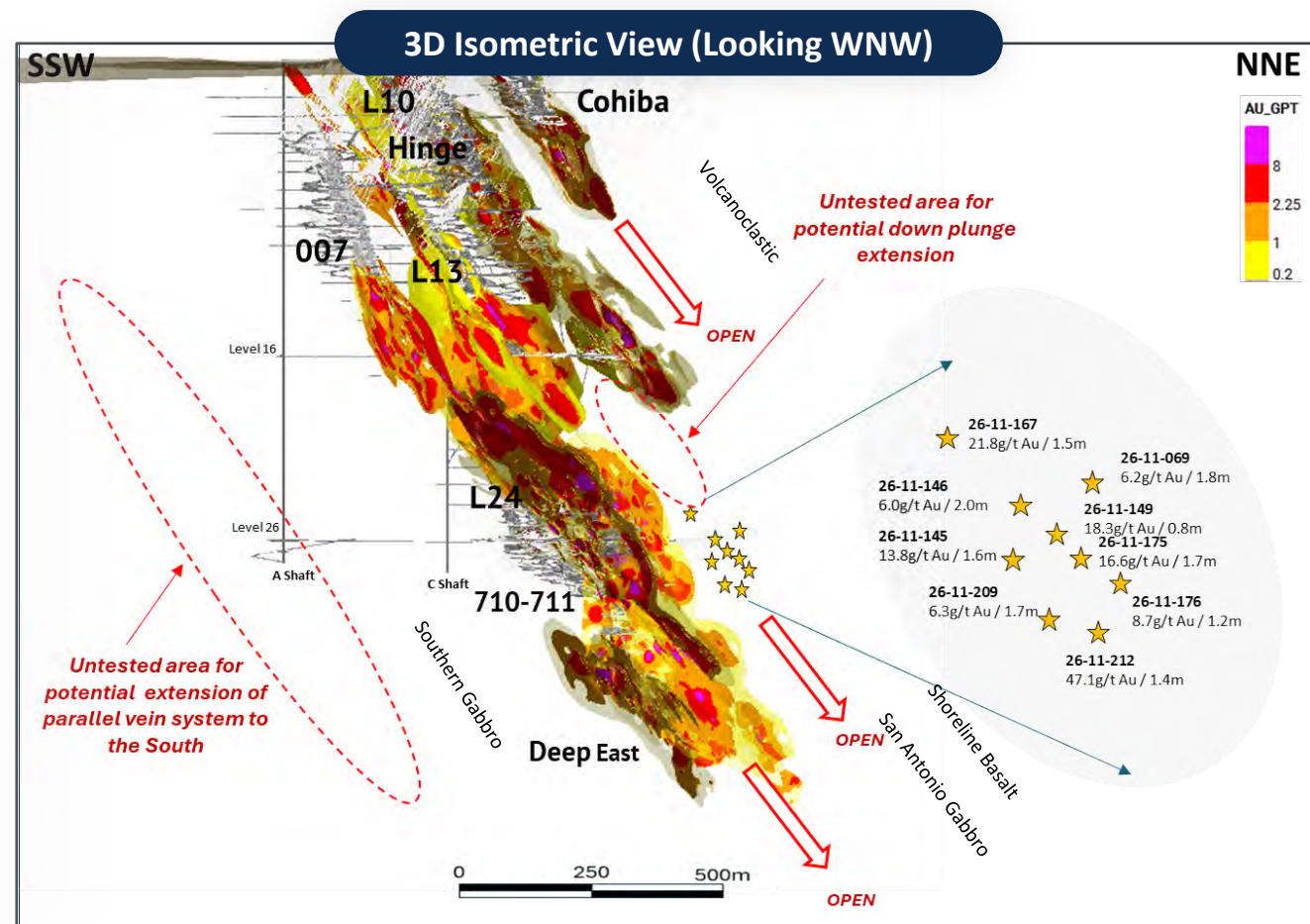
True North Project: Resource Expansion



Potential to extend new resource

High grade resource targets

- Within existing infrastructure
- Significant mineralized intercepts outside of current resource wireframes
- Parallel untested structures/host rocks
- Areas remain untested for unavailability of underground infrastructures to drill the down plunge mineralization potential
- Extending the Level 16 and Level 26 drifts to the North for optimum drill locations
- Resource remains open down plunge



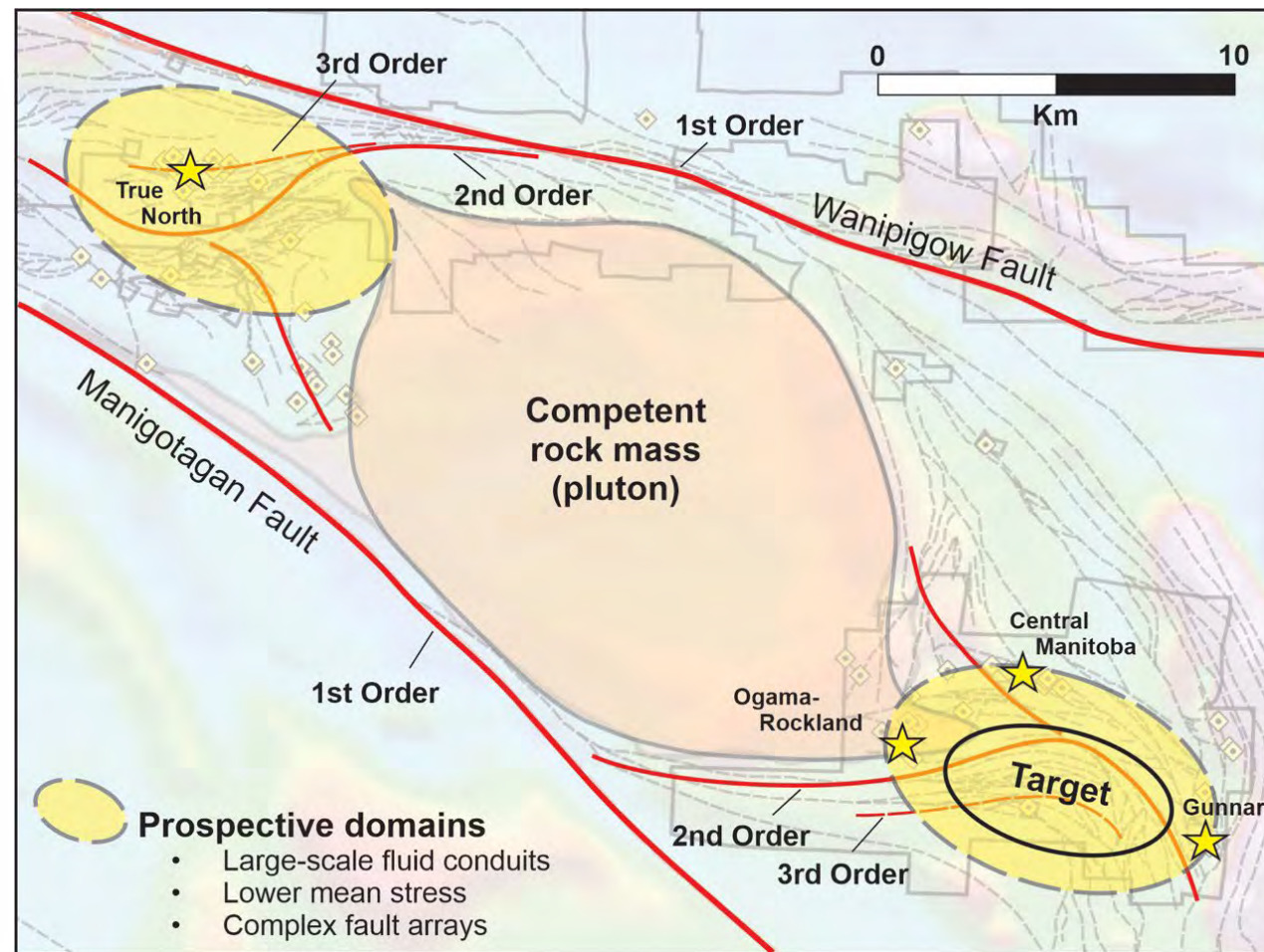
Key Regional Structures Identified



Identical structural setting to True North

Target area in parallel host structure

- Belt-scale symmetry of 1st, 2nd and 3rd Order structures
- Structure controlled by large mass of competent rock
- Surrounding rocks fractured and faulted during later deformation
- Critical 3rd Order structures identified at Tinney & Bidou



Regional Scale Exploration Potential

Hub and Spoke Opportunity

Multiple gold deposits, historical production and resource potential

Near Term Areas of Interest

Ogama Rockland

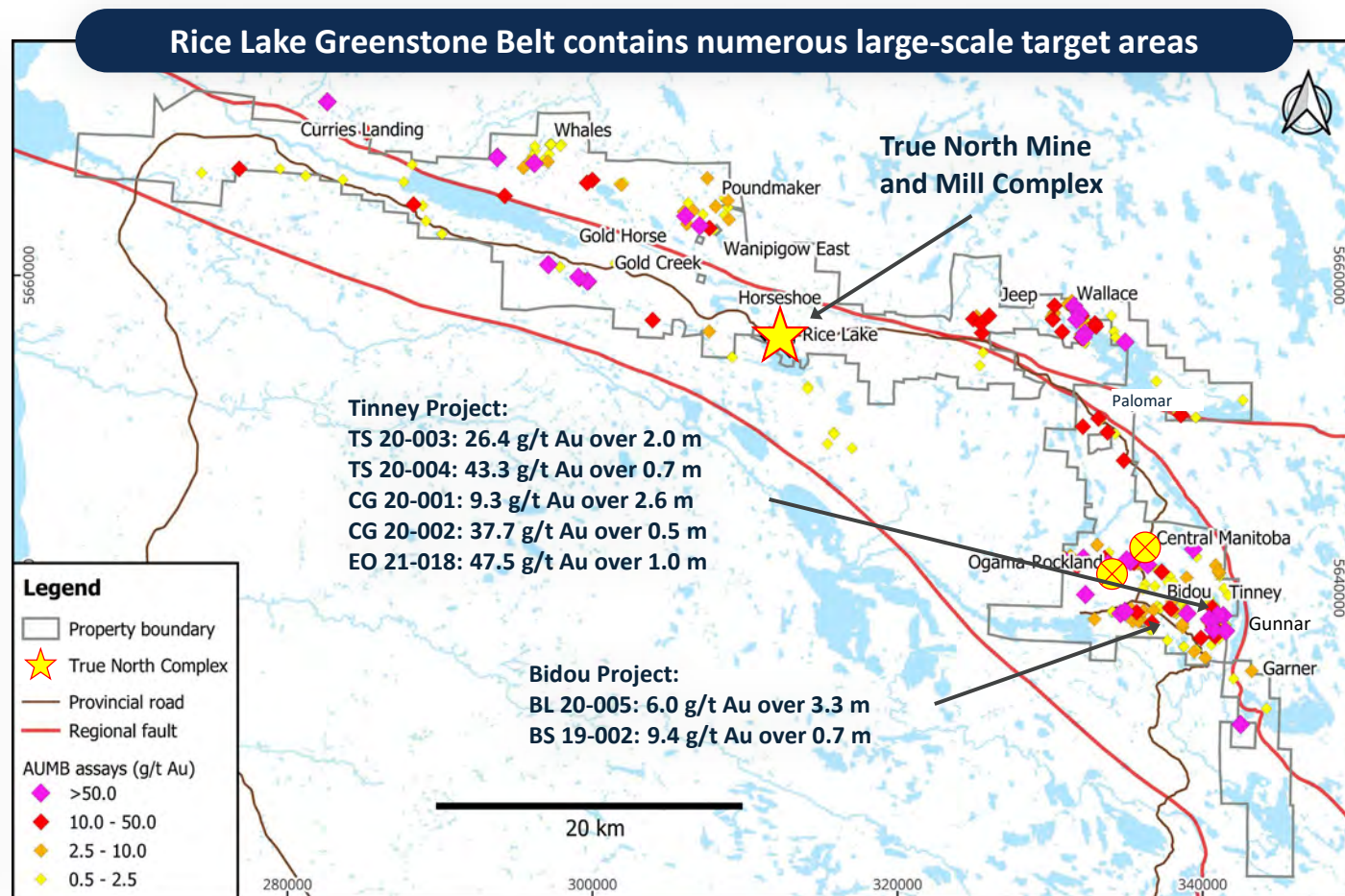
- Historic resource (2013) of 337,000 oz @ 8.17 g/t Au
- Historic production of 45,000oz (11.2g/t Au)
- Drill Highlights - OG18-002 – 1.7 m @ 16.4 g/t Au, OG18-004 – 12.0 m @ 2.8 g/t Au

Central Manitoba

- Over 2.5 km of strike length, underexplored
- Historic production of 160,000oz (12.6g/t Au)
- Historic drill holes (Bison Gold Resources): CM09-13 – 10.4 m @ 5.5 g/t Au, CM09-15 – 6.1 m @ 4.3 g/t Au

Gunnar

- 100,000 oz production (11.90g/t Au)



1911 Gold Corporation: Past and Present



Changing the Plan



The Historical Issues

- **Inadequate Mining Methods**, exclusive use of long-hole open stope mining and up to 300% in grade dilution
- **Focus on tonnage versus grade** to send feed to the mill
- **Insufficient Definition Drilling** to follow the orebody
- **Lack of Detailed Stope Planning**, insufficient working faces to maintain production.
- **Development and Equipment Oversized**, drifts over 4.5 metre high x 5 metre wide
- **High blasting factor**, holes not exiting sub levels (above/below)
- **Inadequate Staff Training**, focus on production versus efficiency and safety



Path to Optimizing the Operations

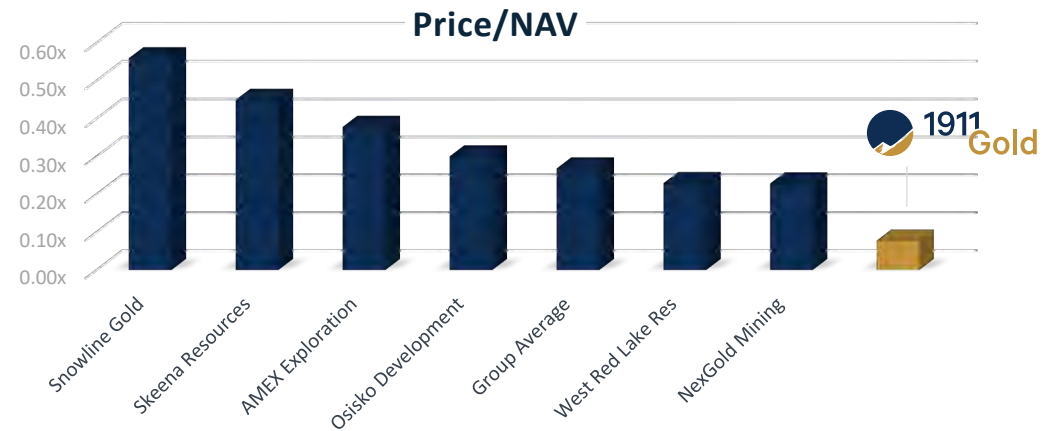
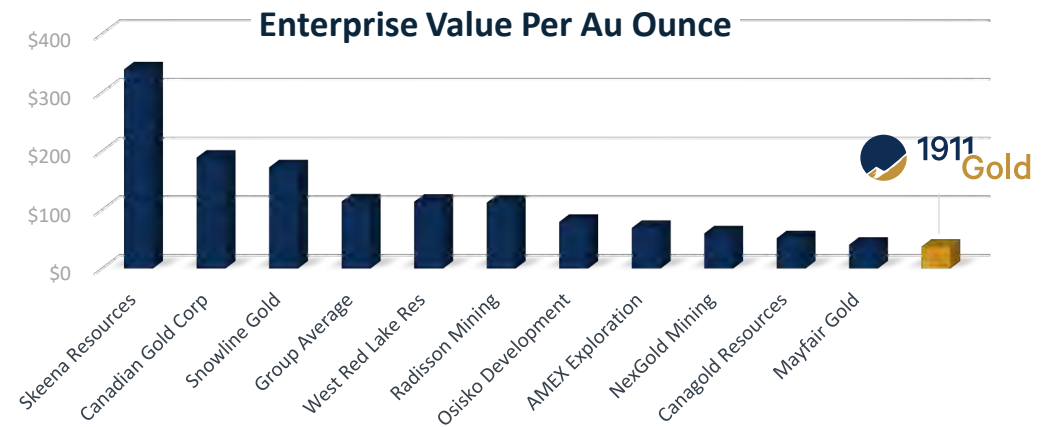
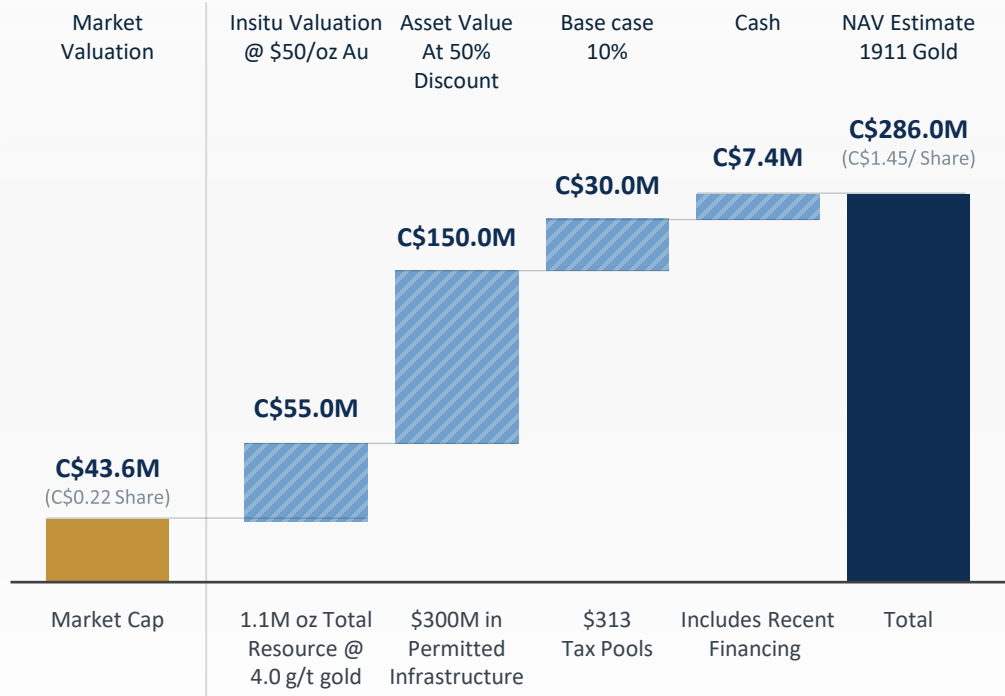
- **Optimize Mining Methods**: Fit the mining method to the orebody characteristics (long hole, mechanized cut and fill, sub-level up/down hole, shrinkage)
- **Improve Stope Planning**: Detailed short and long-range planning and development widths of 3.2 m x 3.2 m, focusing on ore-rich zones.
- **Definition Drilling**: Conduct precise drilling to understand vein geometry, enabling accurate stope design and reducing dilution.
- **Development Focus**: Optimize the number of working faces to support tonnage and maintain grade.
- **Improve Shaft Efficiency**: Conduct efficiency studies and infrastructure reviews, increased use of track, chutes, hoisting and conveyor systems.

Significant Re-Rating Potential



1911 Gold Trading at a Significant Discount to Peer Group

Market Valuation vs. Net Asset Value



1911 Gold Corporation: Sustainability



ESG: Proven track record

Social Responsibility

- Fully permitted
- Over 90% of the work force locally based
- Major employer of First Nations
- Excellent working relationship with Hollow Water First Nation
- Locally sourced services and supplies
- Major contributor to local and provincial economies
- Proven operational track record
- Strong provincial support (Inc. funding)

Environmental Responsibility

- Renewable Electricity
 - ✓ Low carbon footprint
 - ✓ 100% hydro-electric
 - ✓ Opportunity to electrify entire operation
- Underground operations only
 - ✓ Small footprint
 - ✓ Minimal waste rock
- Fully built and constructed
- Environmental bonds in place
 - ✓ No acid generation from tails
 - ✓ No deleterious elements

The Plan: Uncover the Potential at Rice Lake and Build a Plan to Produce 100k+ annually



Resource Growth

Prioritize drill targets for new resources and resource expansion/definition

- Continue drill testing of new gold mineralization targets on surface
- Define new deep gold mineralization targets and build an exploration plan
- Complete review of resource expansion potential for new gold resource



Development Plan

Build Credible Development and Mine Plan

- Update and optimize development and mine plan
- Scope out access and rehabilitation required for underground access
- Develop optimal mining methods for economic ore extraction



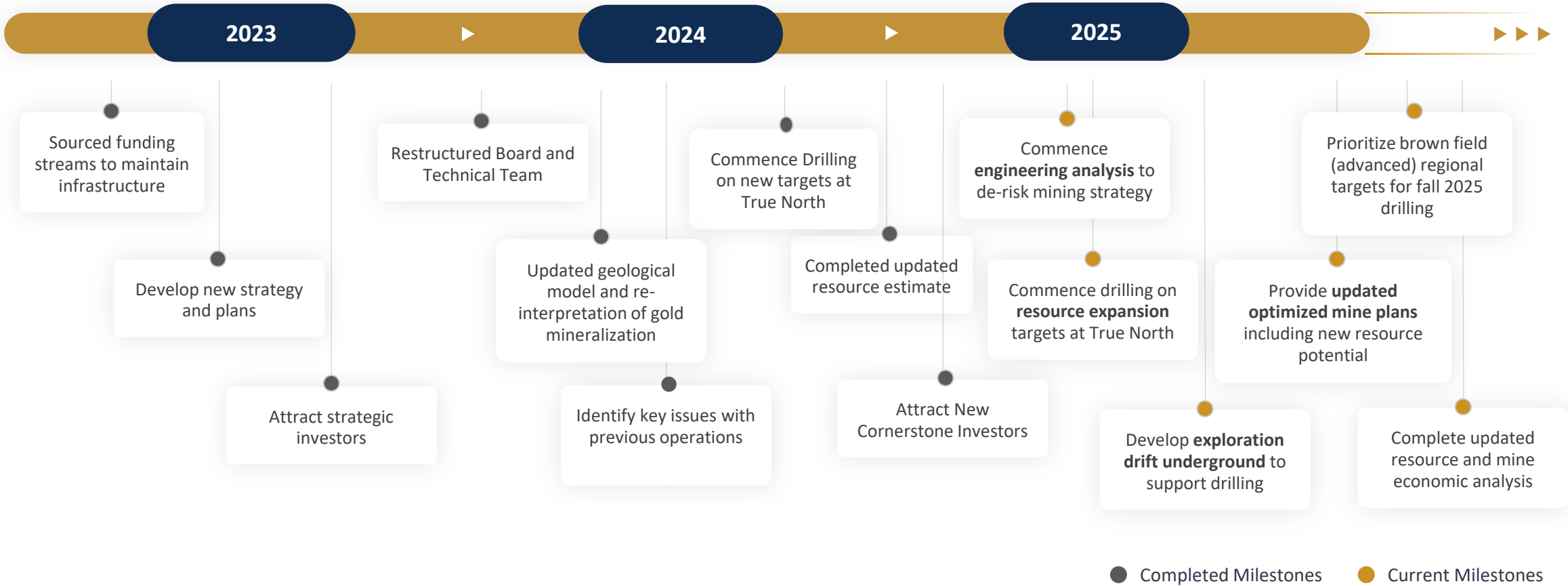
Growth & Value Creation

Demonstrate the ability to grow the resource and add new resources in the belt

- Review potential of satellite deposits (Ogama-Rockland and Central Manitoba)
- Develop plans to expand satellite deposits
- Prioritize regional targets and evaluate new land with resource potential

1911 Gold: Share Re-Rating in Progress

Moving the project forward





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Appendix



West Red Lake Gold Mines

Significant Similarities

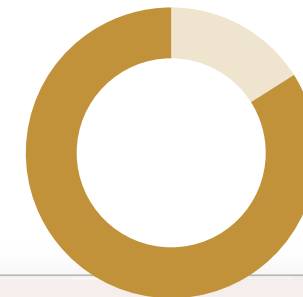
- ✓ Flagship assets that commanded over C\$1 Billion in peak market capitalization
- ✓ Backed by notable strategic investors: WRLG - Frank Giustra owns 9.9% and 1911 Gold - Eric Sprott owns 17%
- ✓ Advanced projects located in Canada (Canadian based assets receive premium valuations)
- ✓ +1m oz resource with similar geology. Both are located along the same major structure that hosts the prolific Red Lake Gold camp (approximately 100km apart)
- ✓ Both Companies have permitted mines, mill and other infrastructure on site
- ✓ Low-cost hydro grid power in place

Notable Differences

- WRLG has 477M shares outstanding vs **192M at 1911 Gold**
- **1911 Gold is royalty and debt free**
- WRLG valued at C\$187.5M vs **1911 Gold at C\$30.8M**

1911 Gold currently trades at an
discount to West Red Lake Gold Mines

84%



MADSEN MINE ACQUISITION

- > \$1 Billion**
Flagship asset commanded over \$1 Billion in peak market capitalization
- > \$350 Million**
Madsen saw over \$350M invested in the 5 years prior to WRLG's acquisition
- Acquisition Terms**
C\$6.5M cash, 28.5M WRLG shares, 1% NSR and US\$6.8M deferred (since paid, in shares)
- Madsen Project ¹**
1.7M oz. Au at 7.4 g/t indicated
0.4M oz Au at 6.3 g/t inferred
- Future**
Unlock value with new mine plan developed by experienced operators with access to capital

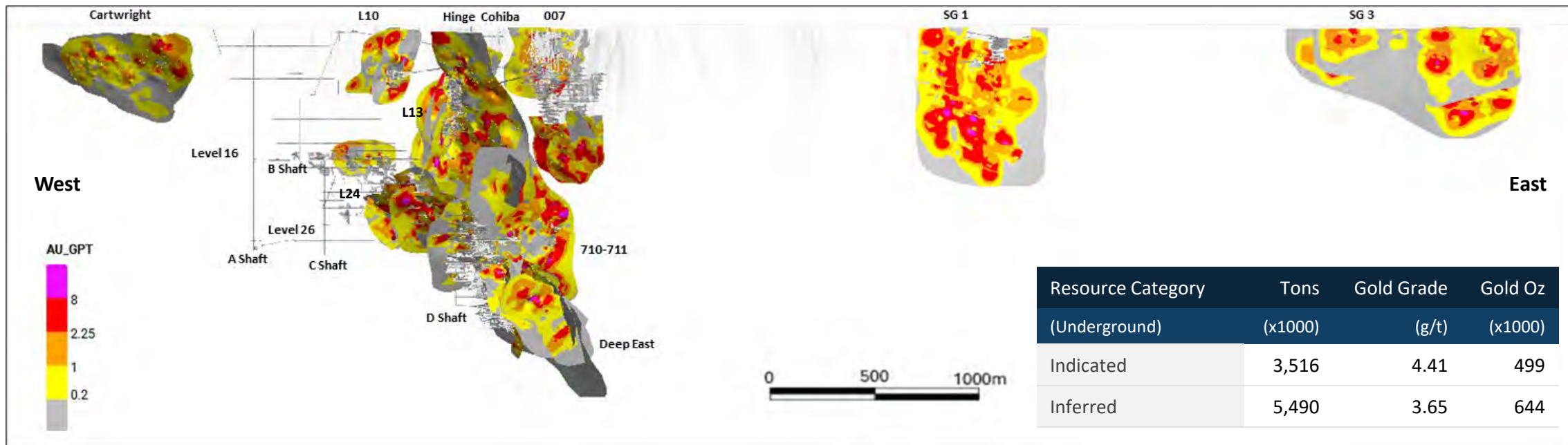
[1] Mineral resources are estimated at a cut-off grade of 3.38 g/t Au and a gold price of US\$1,800/oz. Please refer to the technical report entitled "Independent NI 43-101 Technical Report and Updated Mineral Resource Estimate for the PureGold Mine, Canada", prepared by SRK Consulting (Canada) Inc. and dated June 16, 2023, and amended April 24, 2024 (the "Madsen Report"). The Madsen Resource Estimate has an effective date of December 31, 2021 and excludes depletion of mining activity during the period from January 1, 2022 to the mine closure on October 24, 2022 as it has been deemed immaterial and not relevant for the purpose of the Madsen Report. A full copy of the Madsen Report is available on the Company's website and on SEDAR+ at www.aedra.com.

WEST RED LAKE GOLD MINES

1911 Gold Offers Investors Significant Value

True North Mineral Resource Estimate

Block Model: 3D Isometric View looking North



Resource Block Model

- Drilled area: 8.4 km E-W by 1.2 km N-S
- Gold mineralization extends to 2.1 km below surface
- Modelled vein shapes constrained within structural corridors

- Gold grade envelopes above 2.25 g/t Au show continuity along dip and in proximity with the existing underground mine infrastructure
 - Historical underground drill hole locations limited by access
 - Potential to extend and upgrade the mineral resource
 - Multiple untested areas

True North Project



November 2024 Resources*



Resource Area (Name)	Indicated			Inferred		
	Tonnage (t)	Gold Grade (g/t)	Contained Gold (Oz)	Tonnage (t)	Gold Grade (g/t)	Contained Gold (Oz)
Cartwright	274,000	3.31	29,000	361,000	3.56	41,000
Hinge	247,000	4.27	34,000	156,000	3.70	19,000
Cohiba	42,000	5.33	7,000	73,000	4.56	11,000
L13	115,000	3.26	12,000	138,000	2.98	13,000
007	318,000	3.56	36,000	429,000	3.21	44,000
710-711	1,182,000	5.21	198,000	938,000	3.91	118,000
Deep East	360,000	4.47	52,000	422,000	3.16	43,000
L24	560,000	3.70	67,000	429,000	3.13	43,000
L10	363,000	4.99	58,000	479,000	3.96	61,000
SG1	38,000	2.85	3,000	1,420,000	3.99	182,000
SG3	17,000	3.25	2,000	647,000	3.30	69,000
Total	3,516,000	4.41	499,000	5,490,000	3.65	644,000

Resource Notes

- Gold price of US\$2,000 per ounce (CA\$/US\$: 0.75)
- Metallurgical gold recovery of 94%
- Capping of composite (0.5m) assays by vein to 342.5 g/t Au (10.00 opt) with restriction of higher grades to 15 m (50 ft)
- Constrained to geological wire frames
- 66 veins modelled to support the mineral resource estimate
- 2.25 g/t Au threshold on constrained shapes
- Bulk density of 2.76 t/m³ was used for all vein shapes
- Squared Inverse Distance (“ID²”) estimation methodology
- Minimum width of 1.2 m
- 5m x 5m x 5m primary block size
- Validated by Nearest Neighbour (“NN”) and Ordinary Kriging (“OK”) methods
- Indicated and Inferred Mineral Resources Classification:
 - Indicated Mineral Resources were assigned for blocks with three drill holes within 30 m (100 ft)
 - Inferred Mineral Resources were assigned for blocks with one drill hole within 46 m (150 ft)

Resource Estimate: Sensitivity by Gold Grade



True North Resource Update

Sensitivity Grade		Indicated			Inferred		
Gold Grade	Tonnage	Gold Grade	Contained Gold	Tonnage	Gold Grade	Contained Gold	
(g/t)	(t)	(g/t)	(oz)	(t)	(g/t)	(oz)	
2.00	2,781,000	5.23	468,000	4,852,000	3.96	618,000	
2.25	2,530,000	5.54	451,000	4,404,000	4.14	587,000	
2.50	2,255,000	5.93	430,000	3,754,000	4.45	537,000	
3.00	1,751,000	6.85	386,000	2,726,000	5.10	447,000	
3.50	1,368,000	7.86	346,000	2,031,000	5.75	375,000	
4.00	1,093,000	8.91	313,000	1,527,000	6.42	315,000	

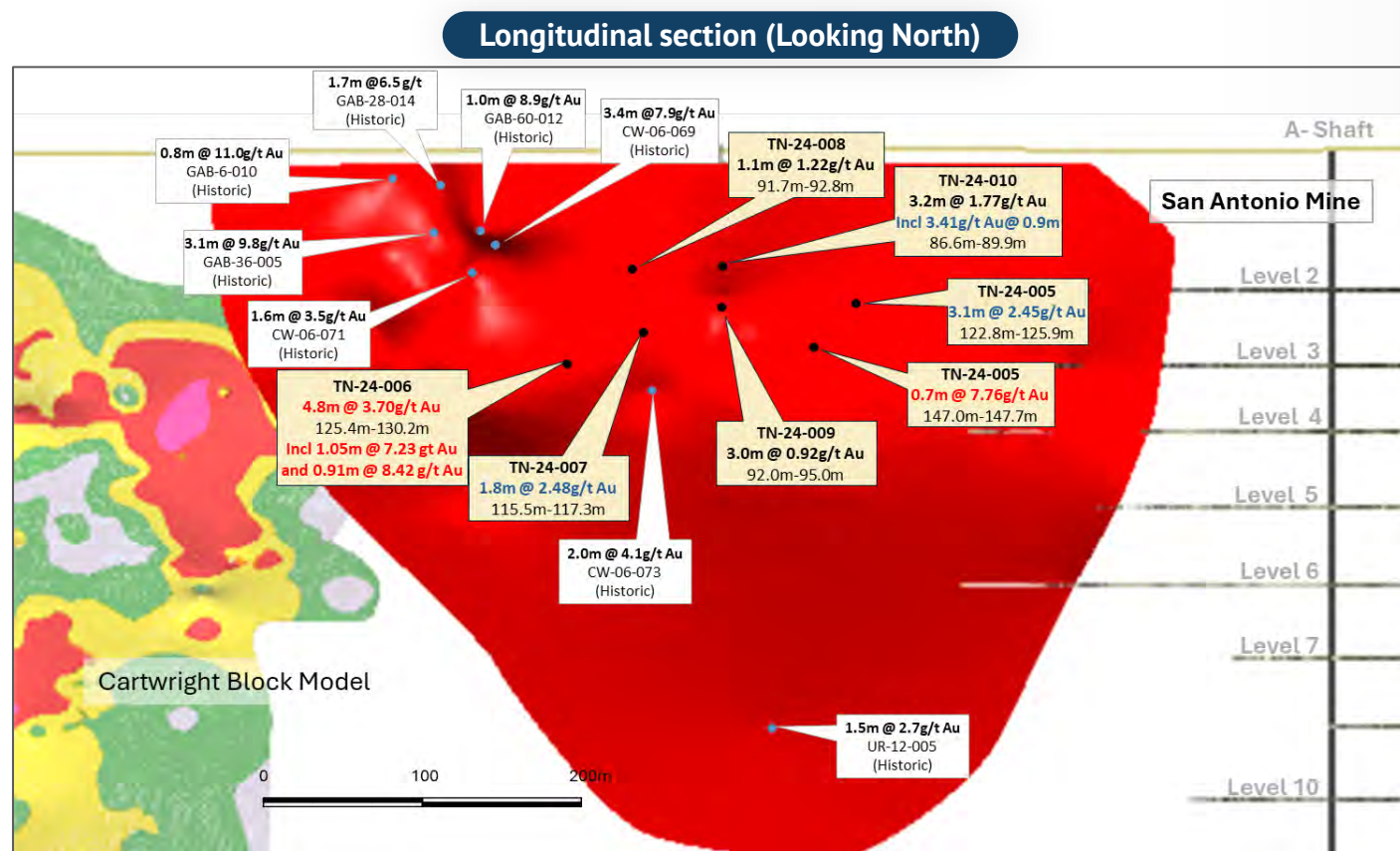
True North Resource Estimate

- Sensitivity of the Block Model to Gold Grade Cut-off within the 2.25 g/t Au Resource Constraining Envelopes

San Antonio West Target



Drill results from San Antonio West Target



San Antonio West Target

- Drill results from 10 drills for 2,222.0 m released
 - TN-24-006: 4.84 m @ 3.70 g/t Au, incl. 0.91 m @ 8.42 g/t Au
 - TN-24-005: 3.10 m @ 2.45 g/t Au, incl. 0.65 m @ 7.76 g/t Au
 - TN-24-007: 1.80 m @ 2.49 g/t Au

- 400 m long target to the west of the San Antonio Deposit

- Near-surface; Tested to over 300 m depth

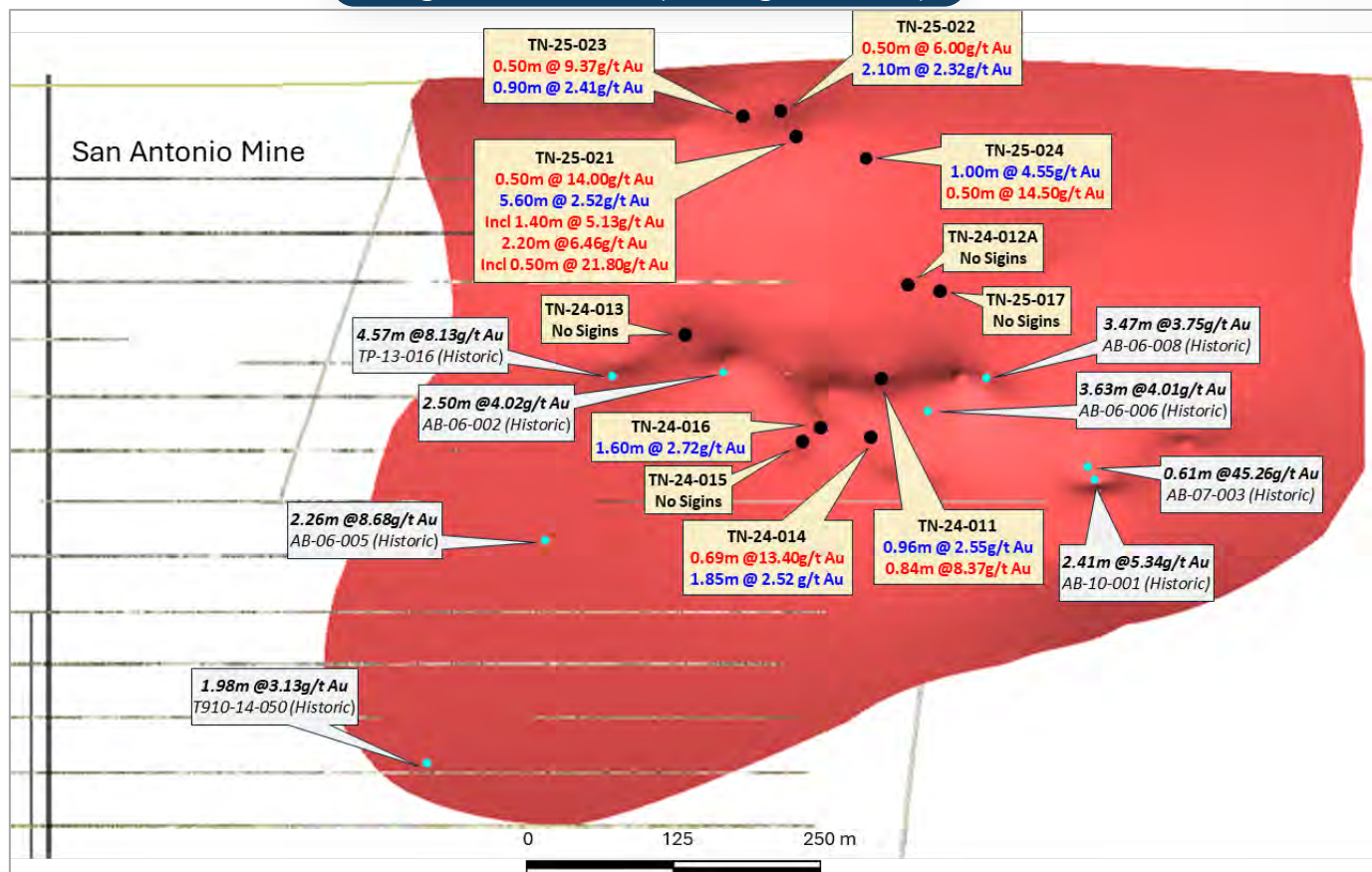
- Follow-up of historical drilling:
 - CW-06-069: 3.38 m @ 7.93 g/t Au
 - GAB-06-010: 0.79m @ 10.97 g/t Au
 - GAB-06-073: 1.74 m @ 6.54 g/t Au

San Antonio Southeast Target



Drill results from San Antonio Southeast Target

Longitudinal section (Looking Northeast)



San Antonio Southeast Target

- Drill results from 13* drills for 3,222.40 m released:

- TN-25-011; 0.84 m 8.37 g/t Au
- TN-25-014; 0.69 g/t Au @ 13.40 g/t Au
- TN-25-021; 0.50 m @ 14.00 g/t, and 2.20 m @ 6.46 g/t, including 21.80 g/t Au over 0.50 m
- TN-25-023; 0.50 m @ 9.37 g/t Au
- TN-25-024; 1.00 m @ 4.55 g/t Au, and 0.50 m @ 14.50 g/t at a downhole depth of 106.60 m

- 500 m long target to the southeast of the San Antonio Deposit

- Near-surface; Tested to >300 m depth

- *2 holes did not test target zone

- Follow-up of historical drilling:

- AB-07-003: 2.16 m @ 12.90 g/t Au
- TP-13-016: 4.57 m @ 8.13 g/t Au
- AB-06-005: 3.20 m @ 6.25 g/t Au

Strategic Asset

Fully Permitted

1,300

tonnes per day

mill and mine site infrastructure

Significant Asset Value

+\$300 million

replacement cost

reduced timeline from discovery to production

Centralized Processing Facility

Hub and Spoke Operation

Multiple potential ore sources within trucking distance to provide processing feed

Underground Infrastructure

2 million

ounces historical production

significant potential to expand

Substantial Assessment Credits

\$93 million

in assessment credits

with 63,000 ha claims in good standing

Significant Database Value

+\$150 million

replacement cost

8,056 drill holes, 371,633 assays

Tier 1 Location

Pro-Development Province of Manitoba, Cheapest electricity in Canada, Skilled workforce,

Mining Friendly Jurisdiction

Surface Infrastructure

Camps, Roads, Hydro Power

Fully built and operating camp less than 3 hour drive to international airport

Large Tax Pools

+\$310 million

No Royalties



District History

Early Days in Bissett



Birth of a New Gold District

- **1881:** Gold discovered on Black Island
- **1890-1891:** First geological investigations
- **1911:** Rice Lake gold discovery

San Antonio Gold Mine



Early Mine Developments

- **1927-1937:** Central Manitoba mine
- **1932-1968:** Rice Lake (San Antonio) mine
- **1936-1942:** Gunnar mine
- **1948-1951:** Ogama-Rockland mine

Rice Lake Prospect

1927, J.S. De Lury



Subsequent Mine Developments

(San Antonio / Rice Lake / True North Period)

- **1980-1983:** Brinco Mining Ltd.
- **1989-1998:** Rea Gold Corp.
- **1998-2001:** Harmony Gold Inc.
- **2004-2015:** San Gold Corp.
- **2016-2018:** Klondex Mines Ltd.
- **2018-Present:**

