



PARAMOUNT  GOLD

NYSE AMERICAN: **PZG**

**ADVANCING
HIGH-VALUE U.S.
GOLD ASSETS**

CORPORATE PRESENTATION
APRIL 2026

FORWARD LOOKING STATEMENTS



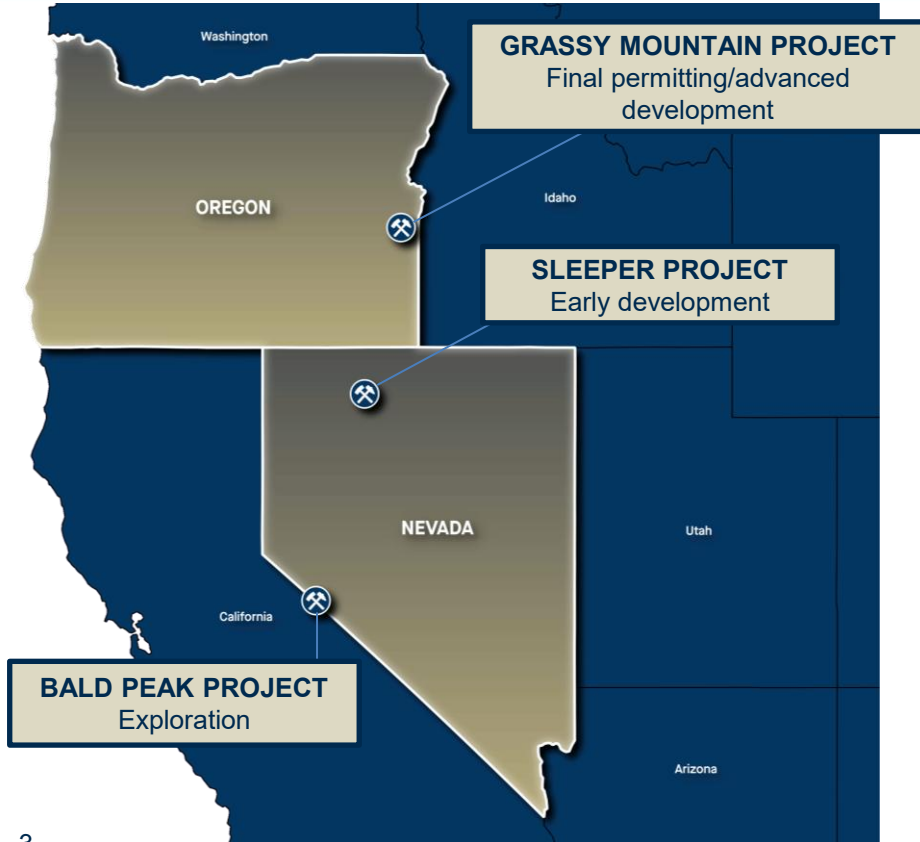
NYSE
American
PZG

This presentation only may include "forward-looking statements" and "forward-looking information" (collectively, "forward-looking statements") pursuant to applicable United States and Canadian securities laws. Paramount's future expectations, beliefs, goals, plans or prospects constitute forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 and other applicable securities laws. Words such as "believes," "plans," "anticipates," "expects," "estimates" and similar expressions are intended to identify forward-looking statements, although these words may not be present in all forward-looking statements. Forward-looking statements included in this news release include, without limitation, statements with respect to: production estimates and assumptions, including production rate and grade per tonne; revenue, cash flow and cost estimates and assumptions; statements with respect to future events or future performance; anticipated exploration, development, permitting and other activities on the Grassy Mountain project; the economics of the Grassy Mountain project, including the potential for improving project economics and finding more ore to extend mine life; and mineral reserve and mineral resource estimates. Forward-looking statements are based on the reasonable assumptions, estimates, analyses and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect. Management believes that the assumptions and expectations reflected in such forward-looking statements are reasonable. Assumptions have been made regarding, among other things: the conclusions made in the S-K 1300 Technical Report Summary; the quantity and grade of resources included in resource estimates; the accuracy and achievability of projections included in the TRS; Paramount's ability to carry on exploration and development activities, including construction; the timely receipt of required approvals and permits; the price of silver, gold and other metals; prices for key mining supplies, including labor costs and consumables, remaining consistent with current expectations; work meeting expectations and being consistent with estimates and plant, equipment and processes operating as anticipated. There are a number of important factors that could cause actual results or events to differ materially from those indicated by such forward-looking statements, including, but not limited to: uncertainties involving interpretation of drilling results; environmental matters; the ability to obtain required permitting; equipment breakdown or disruptions; additional financing requirements; the completion of a definitive feasibility study for the Grassy Mountain project; discrepancies between actual and estimated mineral reserves and mineral resources, between actual and estimated development and operating costs and between estimated and actual production; and the other factors described in Paramount's disclosures as filed with the SEC and the Ontario, British Columbia and Alberta Securities Commissions.

Except as required by applicable law, Paramount disclaims any intention or obligation to update any forward-looking statements as a result of developments occurring after the date of this document.

Cautionary Note to U.S. Investors Concerning Estimates of Indicated, Inferred Resources and Reserves

Paramount is subject to the reporting requirements of the Securities Exchange Act of 1934 and this filing and other U.S. reporting requirements are governed by Subpart 1300 of Regulation S-K promulgated by the SEC. Additionally, Paramount is subject to certain reporting requirements under applicable Canadian securities laws with respect to our material mineral properties under National Instrument 43-101 Standards of Disclosure for Mineral Projects (NI 43-101). We caution investors that certain terms used under Canadian reporting requirements and definitions of NI 43-101 to describe mineralization may not be classified as a "reserve" unless the determination has been made that the mineralization could be economically and legally produced or extracted at the time the reserve determination is made. Therefore, investors are cautioned not to assume that all or any part of the mineralized material contained at any of our material projects will ever be converted to Subpart 1300 of Regulation S-K compliant reserves.



TIER-1 U.S. JURISDICTIONS

100% owned gold assets in **Oregon and Nevada**

Advancing **Oregon's first modern gold mine**

>50k acres

Large land position
with exploration
upside

4+ Moz

Total gold
resources

GRASSY MOUNTAIN PROJECT

MALHEUR COUNTY, EASTERN OREGON, USA



NYSE
American
PZG



20 MILES SOUTH OF VALE, OREGON | 70 MILES WEST OF BOISE, IDAHO



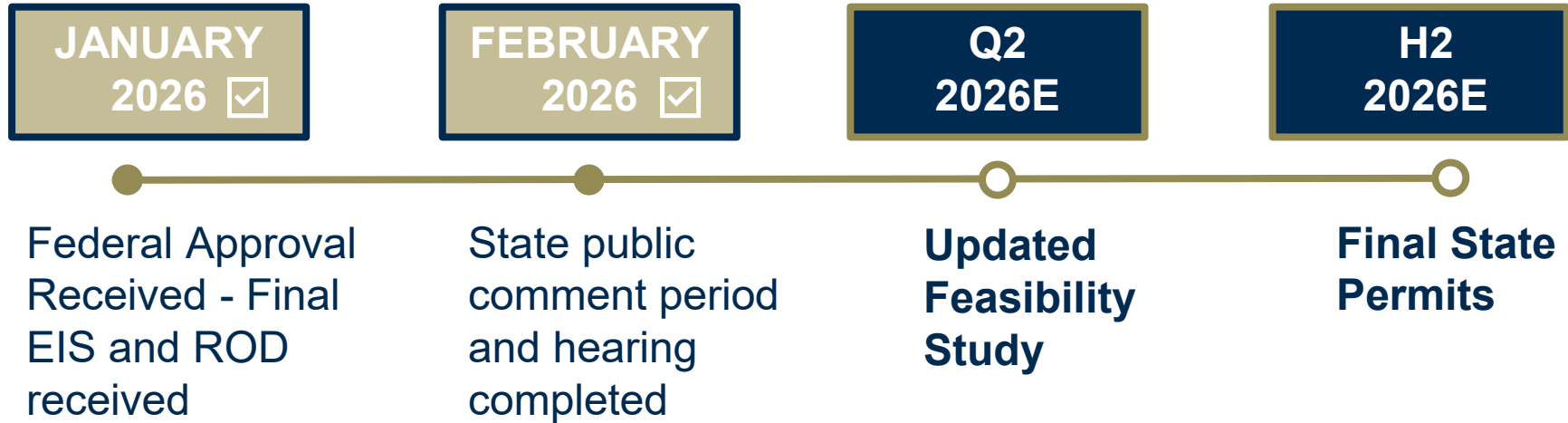
AERIAL VIEW OF GRASSY MOUNTAIN IN UNDERDEVELOPED EASTERN OREGON

GRASSY MOUNTAIN PROJECT

KEY DEVELOPMENT MILESTONES



NYSE
American
PZG





Population ~32,000 | Poverty Rate 20% | Median income ~\$49k¹ vs ~\$70k statewide

Grassy Mountain is expected to become a major economic contributor to Malheur County

198

TOTAL
JOBS
DIRECT & INDIRECT

112

DIRECT JOBS
Avg **\$110K SALARY**
PLUS BENEFITS

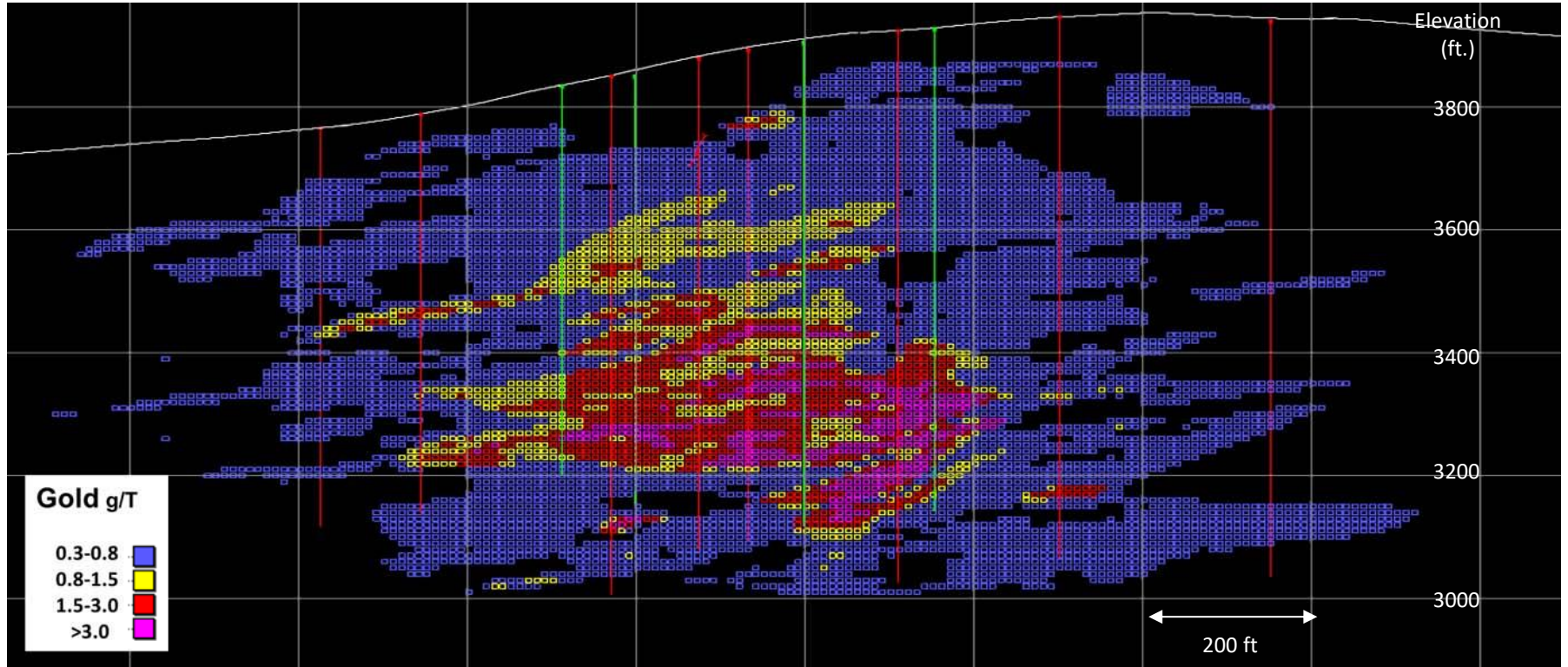
\$142M

TOTAL
ECONOMIC
ACTIVITY*

GRASSY MOUNTAIN DEPOSIT



NYSE
American
PZG



GRASSY MOUNTAIN PROJECT

STRONG PROJECT ECONOMICS (POST-TAX) 2022 (ASSUMES \$1,750 GOLD PRICE)



NYSE
American
PZG

\$114M NPV (5%)



23% IRR



3.3-year payback



47 Koz gold per year



Initial 8-year mine life

750 tpd CIL mill



~93% recovery

Low cost



**\$681/oz cash cost* | \$815/oz
AISC****

P&P Reserves

380 Koz

at 6.8 g/t Au

Total Gold Resources

~1.0 Moz

Capex

Initial: \$136M

Sustaining: \$36M

Source: S-K 1300 Technical Report Summary – June 30, 2022 (assumes \$1,750/oz gold price). Prepared by Ausenco Engineering Canada Inc.

* Cash costs consist of mining costs, processing costs, mine-level G&A and refining charges and royalties.

** All-in sustaining costs (AISC) includes cash costs plus sustaining capital and closure costs. AISC is at the Project-level and does not include an estimate of corporate G&A.

Note: these figures do not give effect to the Spratt royalty convertible note.



- Initial Assessment (S-K 1300) underway
- Includes **~54Mt** of surface material under evaluation
- Focus on oxide and transitional material only
- Potential for staged, lower-cost development and future expansion

NEVADA

Ranked #1 globally
for mining investment
Attractiveness*



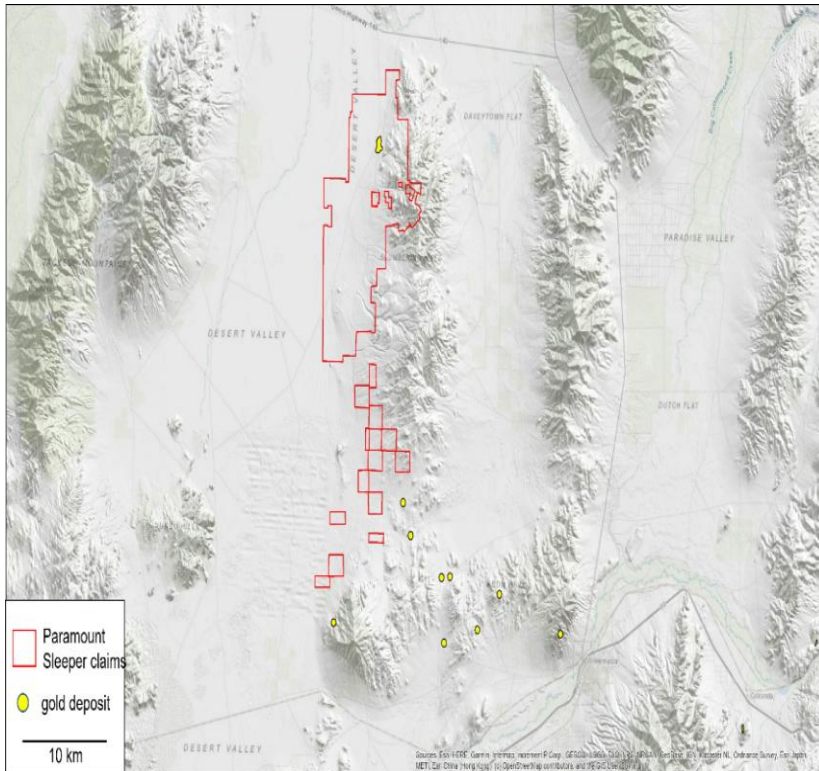
Historic high-grade producer
1.7 Moz ~7 g/t (1986-1996)

SLEEPER PROJECT

DISTRICT-SCALE GOLD AND SILVER RESOURCE BASE



NYSE
American
PZG



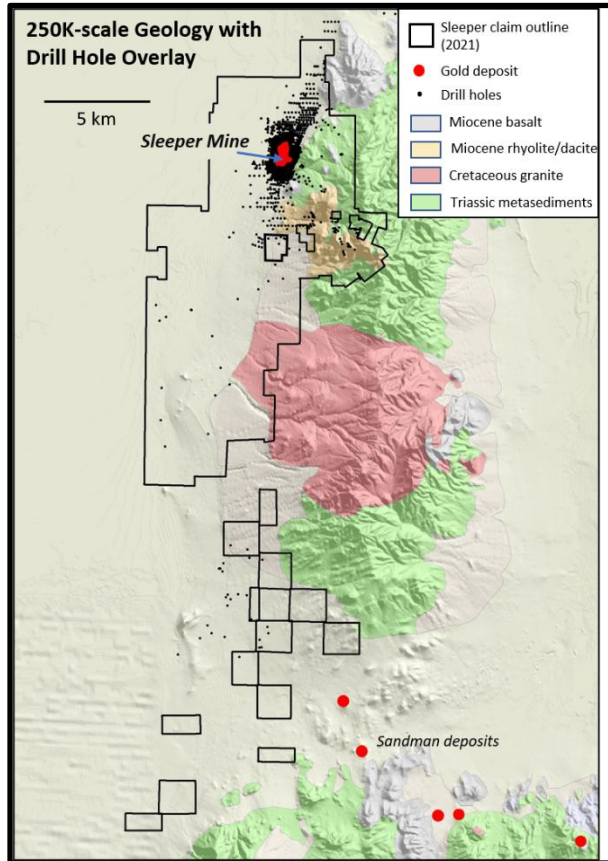
3 Moz Gold + 30 Moz Silver

Initial Resource Estimate

60% of total resources in M&I

- Resource based on 40+ years of historic drilling data
- SK-1300 compliant resource estimate (Sept 2023)

	Tonnes (kt)	Au Grade (g/T)	Au (000's ozs)	Ag Grade (g/t)	Ag (000's ozs)
MEASURED	4,902	0.537	85	3.61	570
INDICATED	158,337	0.356	1,812	4.06	20,661
INFERRED	119,909	0.315	1,214	2.45	9,454



Extensive drilling database supporting a well-understood and **highly defined gold resource**

HISTORIC MINING DATA

300,000+ blast holes

WASTE DUMP TESTING

65 RC holes (PZG)

9 sonic holes

DRILLING DATABASE

4,000+ historic drill holes (pre-PZG)

75 core and RC holes (PZG)

EXPERIENCED LEADERSHIP TEAM

DEEP TECHNICAL, FINANCIAL AND PERMITTING EXPERTISE



NYSE
American
PZG

MANAGEMENT & CONSULTANTS



RACHEL GOLDMAN
CEO & Director

20+ years mining and capital markets experience; led Paramount through Grassy permitting process.



CARLO BUFFONE
CFO

30+ years finance and corporate development experience.



CHRISTOS THEODOSSIOU
Corporate Communications
& Corporate Secretary

20+ years investor relations and communications experience.



MICHAEL MCGINNIS
Technical Advisor &
Consulting Geologist

Exploration geologist with 30+ years mining industry experience.



ANDREW BENTZ
Government & Community
Affairs Consultant

30+ years Oregon government and community leadership experience.



LYNN FINDLEY
Government &
Environmental Affairs
Consultant

Former Oregon State Senator and land management leader.

BOARD OF DIRECTORS



RUDI FRONK (CHAIRMAN)
Chairman & CEO, Seabridge Gold



CHRISTOPHER REYNOLDS
Former CFO, Seabridge Gold



ELISEO GONZALEZ-URIEN
Professional Geologist



JOHN CARDEN
Professional Geologist



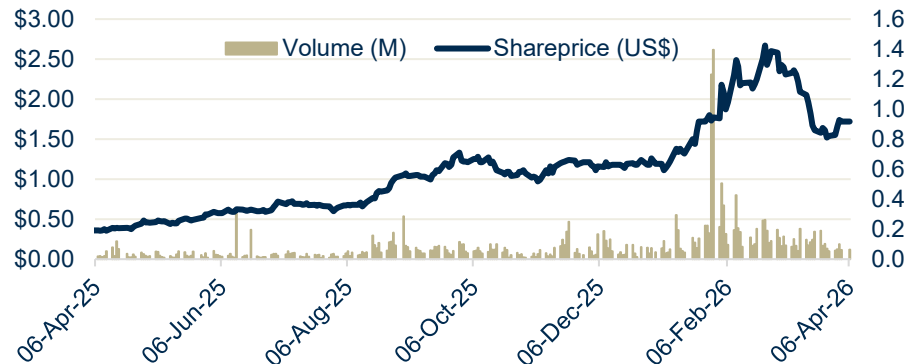
PIERRE PELLETIER
Environmental Engineer



SAMANTHA ESPLEY
Professional Engineer



SHARE PRICE - 12 MONTHS



SHAREHOLDERS¹

Retail	69%
Insiders	20%
Institutional	11%

Major shareholders

~30%

(FCMI, Seabridge Gold, Ausenco & insiders)

MARKET DATA²

BASIC SHARES OUTSTANDING	83.8M
FD SHARES OUTSTANDING	87.6M
SHARE PRICE	\$1.72
MARKET CAPITALIZATION	\$144M
52-WEEK HIGH-LOW	\$0.35 - \$2.71
AVG DAILY TRADING VOLUME	1,851,956
CASH BALANCE ³	\$10.5M

EV/GOLD RESOURCES (US\$/oz) **\$33/oz**

P/NAV⁴ **0.17x**

NOTES:

1. Ownership calculated on a basic share basis as reported within the Company's Proxy Materials filed October 28, 2025.

2. As of April 6, 2026, Source: Yahoo!Finance.

3. Cash Balance includes \$7.1 million in ATM sales reported in 10-Q subsequent event note on February 10, 2026.

4. . Based on third-party NAV estimate.



1

TIER-1 U.S. JURISDICTIONS

Located in Nevada, a premier jurisdiction, and Oregon, an emerging gold district

2

LARGE RESOURCE WITH EXPLORATION UPSIDE

4+ Moz gold resources with significant exploration potential

3

ADVANCED PERMITTING STAGE

Federal approval received; final state permits expected 2026 for Grassy Mountain

4

CLEAR PATH TO HIGH-VALUE PRODUCTION

Grassy Mountain positioned to become Oregon's first modern gold mine
\$114M NPV | 23% IRR | 3.3-year payback*

UPCOMING CATALYSTS



NYSE
American
PZG

Q2 2026E

**Updated
Feasibility
Study**



GRASSY MOUNTAIN

Q2 2026E

**Initial
Assessment
(S-K 1300)**



SLEEPER

H2 2026E

**Final
State
Permits**




GRASSY MOUNTAIN

H2 2026E

**Infill
Drilling**



SLEEPER



CONTACT US

INVESTOR RELATIONS

IR@paramountnevada.com | 1-844-488-2233

www.paramountnevada.com

Follow us on:

