



GOLD

Quartz Mountain **Gold Project**

CORPORATION PRESENTATION

APRIL 2026



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Forward-Looking Information

This document contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information includes, but is not limited to, statements with respect to the Company's intention to explore and expand and establish or update mineral resource estimates at the Mine Centre and the Quartz Mountain Project, as well as the Company's beliefs, plans, expectations or intentions regarding the future; statements with respect to the Quartz Mountain Project, the Company's ability to complete the acquisition of the Quartz Mountain Project and to develop the assets, including to establish a current NI 43-101 mineral resource estimate and commence a feasibility study, and other matters related thereto.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company, as the case may be, to be materially different from those expressed or implied by such forward-looking information, including but not limited to: the receipt of necessary approvals; general business, economic, competitive, political and social uncertainties; future mineral prices and market demand; accidents, labour disputes and shortages; mining exploration, operating costs, production costs, volatility of share prices, currency fluctuations, imprecision of mineral resource and reserve estimates, if any, environmental risks and ability to access sufficient capital from internal and external sources; and other risks of the mining industry. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. In connection with the forward-looking statements contained in this presentation, the Company has made numerous assumptions based on information and/or beliefs currently available to the Company. Although the Company believes that the assumptions inherent in the forward-looking statement are reasonable, there can be no assurance that such assumptions or information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

The Preliminary Economic Assessment was prepared by Kappes, Cassidy & Associates ("KCA") of Reno, Nevada. The PEA was prepared by independent Qualified Persons (each a "QP") in accordance with NI 43-101. The PEA will be filed under the Company's SEDAR+ profile and on the Company's website within 45 days of the date of this news release.

The Qualified Persons responsible for the PEA include personnel from KCA covering mine engineering, processing, capital and operating cost estimation, financial analysis, and environmental considerations. Full details of QP areas of responsibility will be provided in the PEA.

The scientific and technical information in this press release respecting the MRE has been reviewed and approved by Fred Brown, P.Geo., an independent consultant to the Company that is a Qualified Person within the meaning of NI 43-101.

Common shares outstanding **164,592,545**

Options o/s
(ex. price range: \$0.07-\$0.26) **14,695,000**

Warrants o/s
(ex. Price range: \$0.15-\$0.20) **39,948,855**

Fully diluted **219,236,400**

KEY INSTITUTIONAL SHAREHOLDERS

Institutional Shareholders **+50 %**

Key:

Libra Investments **13%**

Franklin Gold Fund **9 %**

ASA Gold Fund **8 %**

Alamos Gold Inc. **9 %**



QX9G
QGR

OTCQB

QGLDF

**BÖRSE
FRANKFURT**

QX9G



Quartz Mountain Large Open Pit Development Asset in Oregon USA

Quartz Mountain : Mineral Resource NI 43-101 (2026)

- 2.010 million ounces gold in Indicated @ 0.78 g/t and 0.494 million oz Au @ 0.80 g/t Inferred resource; ~45% oxide/transition

Angel's Camp : Exciting Exploration

- High Grade Gold and Silver
- Multiple Geochemical soil anomalies

Permitting Advantage

- FAST-41
- Located on federal land, supportive communities



Mine Centre Gold Project Large Scale Bulk Mining Potential Canada

Past Producing Gold Camp

Historic production of 16,000+ oz Au @ >13 g/t
Clear path to permitting in an established mining camp

Bulk Gold discovery potential to be tested in 2026

Mapping, sampling and drilling on over 60 identified veins

Strategic Land Package

10,000+ acres along the Quetico Fault near Agnico and New Gold

Quartz Mountain Oregon USA: Overview – Alamos Acquisition



Advanced Gold Project in Oregon with exploration upside

Property Acquired from Alamos Gold (TSX:AGI) in April 2025 and closed October 2025 for US\$21

Property consists of 244 mineral claims covering ~2,000 ha (+90,000 m in drilling completed at Quartz Mountain to date)

Quartz Mountain: 86 unpatented lode mining claims covering 704 ha

Angel's Camp: 158 unpatented lode mining claims covering 1,248 ha

QGold paid and issued to Alamos, respectively, US\$2,850,000 in cash and 13,924,702 common shares of the Company on closing of the Acquisition

Milestone payments as follows:

- **US\$3,150,000** in cash or common shares (at Alamos' election) payable October 2026
- **US\$2,500,000** in cash or common shares (at Alamos' election) payable October 2027
- **US\$2,500,000** in cash or common shares (at Alamos' election) payable October 2028
- **US\$5,000,000** in cash or common shares (at Alamos' election) payable on the earlier of: (i) completion of a feasibility study in respect of the Quartz Mountain Project, and (ii) the Company deciding to commence construction of a mine on the Quartz Mountain Project
- **US\$5,000,000** in cash or common shares (at Alamos' election) payable when the Quartz Mountain Project has been permitted



Quartz Mountain



14 Year

Mine Life

135 Koz

Per Year Life of Mine

\$1216 /oz

AISC Life of Mine

CAPEX \$290 Million

NPV \$1.7 Billion

Preliminary Economic Assessment (2026)

Quartz Mountain Project in Oregon, USA



- After Tax NPV(5%) of US\$1.7 Billion and IRR of 55% using 2-year trailing average of \$3,265 per oz
- After Tax NPV(5%) of US\$3.1 Billion and IRR of 93% using spot gold price of \$4,820 per oz
- Average annual production of ~135,400 for 14 years
- Initial Capex of US\$290M
- Cash costs of US\$1,010 and AISC of US\$1,214
- New 43-101 Mineral Resource : 2.0 million Oz at 0.78 g/t indicated and 494K oz inferred at 0.80g/t
- Payback of 1.8 years



Quartz Mountain Gold Project



Location: Oregon, United States
Stage: Development Stage
Commodity: Gold / Silver
Mineral Resource: NI 43-101 (2026)



Quartz Mountain: Property Claims

Quartz Mountain and Angel's Camp



Surface managed by US Forest Service (USFS) and mineral rights by the Bureau of Land Management (BLM)

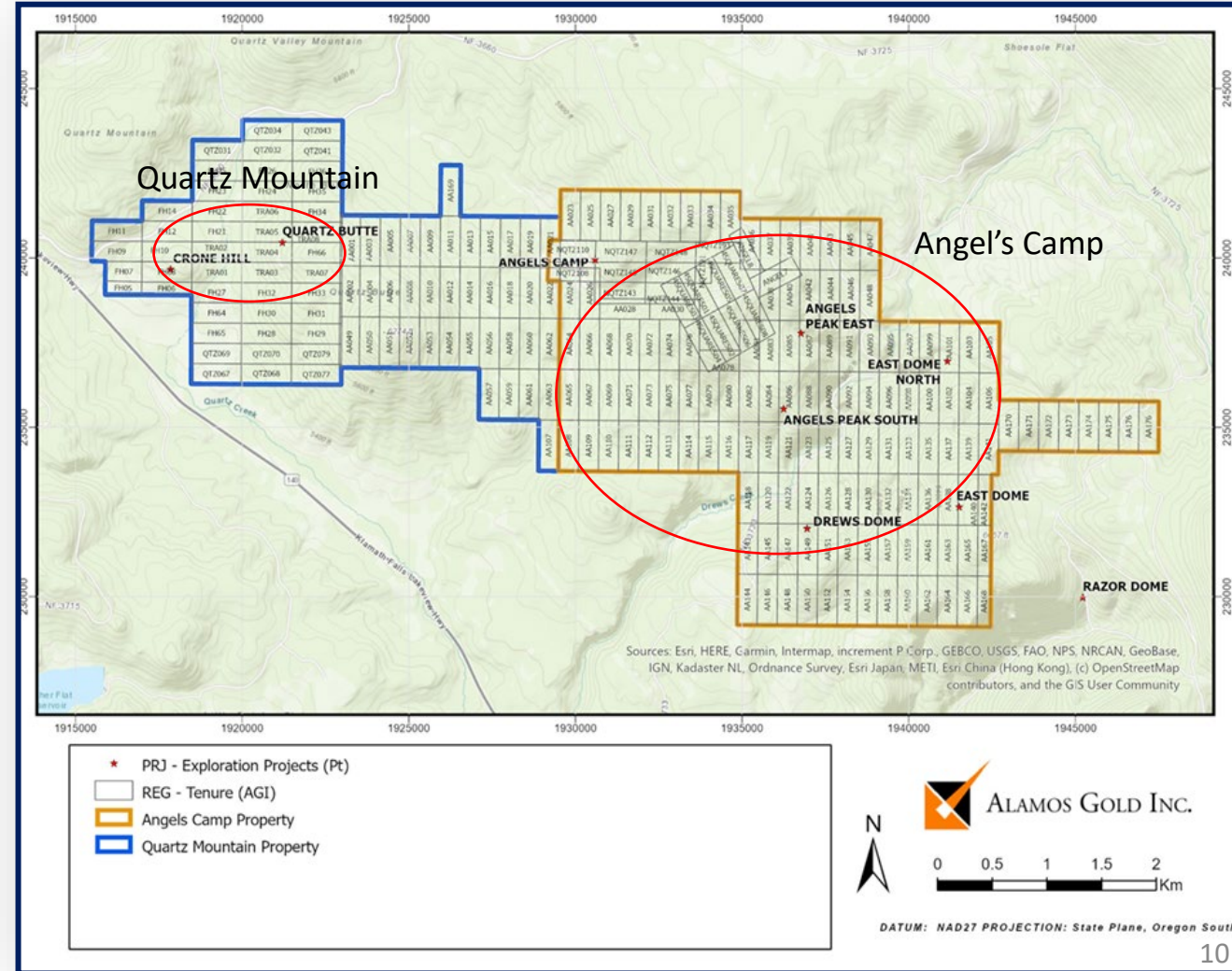
Quartz Mountain property (Blue)

- Near surface Mineral Resource estimates at Crone Hill and Quartz Butte
- Highly Amenable for Open Pit Mining

Angel's Camp property (Orange)

- Discovery of high-grade gold veins
- Six other highly prospective soil anomalies, including several on look-alike dome structures

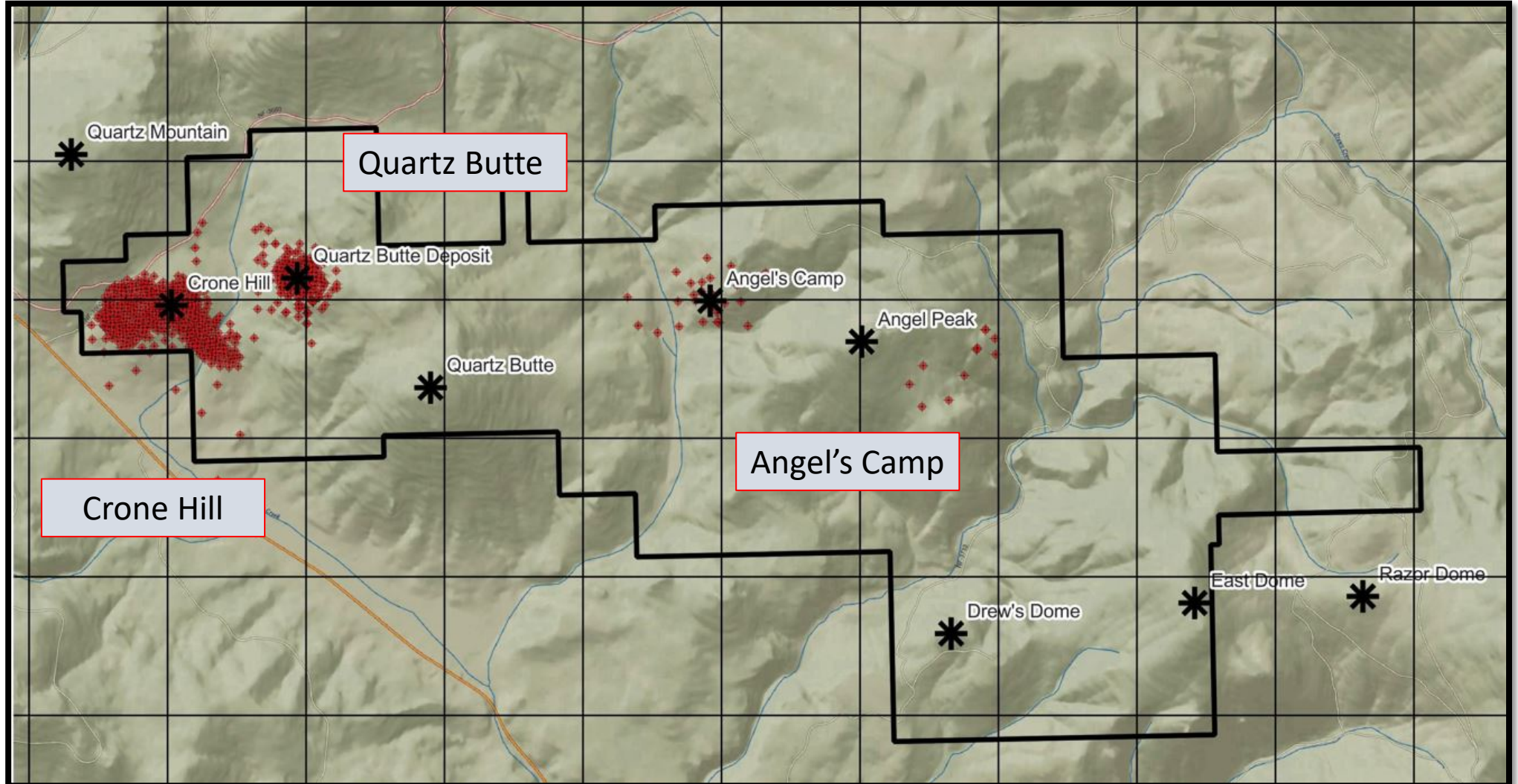
Total land package of 2,000 ha



Quartz Mountain: Mining Claims and Drill Density

Crone Hill and Quartz Butte

Over 90,000 m
of diamond
drilling



Quartz Mountain Mineral Resources



NI-43-101 Mineral Resource Estimate of 2.01 million Au oz Indicated Category and 494K Au oz Inferred Category

TOTAL	CLASS	CUTOFF	TONNAGE	AG	AG	AU	AU
		Au g/t	kt	g/t	kozs	g/t	Kozs
Oxide	Indicated	0.1	27,963	0.98	884	0.73	657
Oxide	Inferred	0.1	3,978	0.62	80	0.62	79
Sulphide	Indicated	0.2	51,825	1.21	2015	0.81	1,353
Sulphide	Inferred	0.2	21,657	0.67	464	0.6	416
Total	Indicated	-X-	79,788	1.13	2,900	0.78	2,010
Total	Inferred	-X-	25,634	0.66	543	0.60	494

CRONE HILL	CLASS	CUTOFF	TONNAGE	AG	AG	AU	AU
		Au g/t	kt	g/t	kozs	g/t	Kozs
Oxide	Indicated	0.1	18,405	1.09	644	0.72	423
Oxide	Inferred	0.1	3,170	0.62	63	0.61	63
Sulphide	Indicated	0.2	41,117	1.32	1740	0.82	1,090
Sulphide	Inferred	0.2	16,102	0.64	334	0.58	302

QUARTZ BUTTE	CLASS	CUTOFF	TONNAGE	AG	AG	AU	AU
		Au g/t	kt	g/t	kozs	g/t	Kozs
Oxide	Indicated	0.1	9,559	0.78	241	0.76	234
Oxide	Inferred	0.1	807	0.63	16	0.63	16
Sulphide	Indicated	0.2	10,708	0.8	275	0.76	263
Sulphide	Inferred	0.2	5,555	0.73	130	0.64	113

2026 Preliminary Economic Assessment



The PEA contemplates a conventional open-pit, heap-leach gold mine at the Quartz Mountain Gold Project in Lake County, Oregon, USA.

The Project is designed with a 14-year mine life, through a conventional crusher-to-heap-leach circuit.

Average annual gold production is projected at 135,432 oz over the life of mine, with peak annual production of approximately 166,273 OZ.

The low strip ratio of 0.6:1 reflects exceptional mineralization geometry and translates directly into low mining costs and strong capital efficiency.

Base case gold price assumption of US\$3,265/oz — the PEA generates an after-tax NPV(5%) of US\$1.7 Billion and an after-tax IRR of 55.2%, with an average annual after-tax cash flow of US\$138.0 million and a payback period of 1.77 years.

PEA Study Highlights (all values in US\$)	
LOM Production and Costs	
Mine Life	14 years
Mine Throughput (Ore, Average)	7,300,000 Tonnes per year
Metallurgical Recovery (Gold, Overall)	79.6%
Average Annual Gold Production	135,400 oz / year (peak: 166,300 oz / year)
Total Gold Produced (Life of Mine)	1,896,000 oz
Cash Cost	\$1,010/oz
All-In Sustaining Cost (AISC)	\$1,216/oz
Strip Ratio (Waste : Ore)	0.65:1
Financial Analysis — Base Case (24-Month Trailing Average Gold Price US\$3,265)	
After-Tax NPV (5%)	\$1.707 Billion
After-Tax IRR	55.2%
Pre-Tax NPV (5%)	\$2.214 Billion
Pre-Tax IRR	65.9%
Average Annual Pre-Tax Cash Flow (LOM)	\$171 Million
Payback Period (After-Tax)	1.8 years
Financial Analysis — Spot Gold Price (US\$4,800 oz)(2)	
After-Tax NPV (5%) at Spot	\$3.20 Billion
After-Tax IRR at Spot	92 %
Payback Period at Spot	1.2 years
Capital Costs (Sales Tax Included)	
Initial Capital	US\$290 Million
Working Capital & Initial Fills	US\$9 Million
LOM Sustaining Capital	US\$360 Million
Reclamation & Closure	US\$56 Million
Operating Costs (Average LOM)	
Mining	US\$4.09 / Tonne Mined
Processing & Support	US\$9.24 / Tonne Processed
G&A	US\$0.66 / Tonne Processed

Quartz Mountain Gold Project: Peer Comparison



Quartz Mountain Gold Project exhibits Good Grade / Simple Mining and Low Strip Ratio

	Q-Gold (QGR)	Lahontan (LG)	P2 Gold (PGLD)
Market cap	C\$47M	C\$133M	C\$186M
Mkt cap / NPV	0.02x	1.70x	0.14x
NPV (AT, base case)	US\$1,700M	US\$56.5M	US\$942.9M
IRR (after-tax)	55.2%	14.0%	33.8%
AISC	US\$1,216 (pure gold)	US\$1,679 (w/ Ag credit)	US\$1,284 (w/ Cu+Ag)
Annual production	135,432 oz	42,100 oz	109,000 oz
Mine life	14 years	6.14 years	14.2 years
Strip ratio	0.6 : 1	1.55 : 1	3.2 : 1
Total gold produced	1,896,050 oz	336,700 oz	1,547,000 oz
Initial capex	US\$290M	US\$135.1M	US\$382.7M
Payback	1.8 years	4.24 years	2.4 years
PEA engineer	Kappes Cassidy	Kappes Cassidy	Kappes Cassidy

Quartz Mountain: Site Access and Drill Roads



QGold Recent Developments 2026 :



Key Achievements Driving QGold's Strategic Positioning for 2026

The Federal Government of the United States issued a Record of Decision (“ROD”) signed by Oregon Bureau of Land Management (BLM) represents the culmination of the Federal Environmental review process under the National Environmental Policy Act on January 29th to the Paramount Gold Grassy Mountain Gold Project in Oregon.

- US Forest Services : QGold has had positive meetings with the Forest Ranger Manager responsible for permitting Quartz Mountain
- Governor of Oregon: Oregon Solutions Coordinator Meetings looking for State Level FAST 41 Program
- Chief of Staff for Congressman Cliff Bentz
- Lake County Commissioners
- Lake County Business Community and Rotary Club
- Director of Permitting and Community Relations



QGold Summery Outlook for 2026 :

Key Activities Planned for QGold in 2026

QUARTZ MOUNTAIN:

- Filing of Preliminary Economic Assessment (PEA)
- Initial Exploration Permits at Quartz Mountain expected in May
- Initiate Exploration Activities at Angel's Camp and Quartz Mtn
- Metallurgical Drilling and Test work and Feasibility Study

PERMITTING ACTIVITIES

- Technical Study Forms Basis for Permitting Submissions
 - State Mine Permitting to be initiated
 - Federal Mine Permitting with the US Forest Service to be initiated
 - Application to FAST-41 federal permitting framework has been initiated

Mine Centre

- Mine Centre Surface Exploration for bulk tonnage potential



Peter Tagliamonte Chairman & CEO

- A registered Professional Engineer with over 35 years of mining industry leadership, experience and expertise.
- Strong track record in the development and permitting of open pit and underground mining projects.
- In recognition of his contributions to the mining industry, Mr. Tagliamonte was named Mine Manager of the Year by the Mining Journal in 2005—a prestigious accolade that underscores his expertise and impact.
- He holds both a Mining Engineering degree and an MBA from the University of Western Ontario.

Jamsheed Mehta President and Director

- Mr. Mehta brings over 35 years of capital markets experience, including a distinguished 31-year tenure at BMO Capital Markets including Head of Canadian Equities, Derivatives, and ETFs, culminating in his appointment as Vice-Chair
- Advised mining companies across all stages of growth, from grassroots exploration to production and M&A financing. He played a pivotal role in shaping BMO's equity capital markets strategy relationships.

Dr. Andreas Rompel COO, V.P. Exploration and Director

- Accomplished geoscientist with 35+ years of international exploration and mining experience.
- Held senior roles at Anglo American, including Technical Director and Capital Projects Evaluator.
- Former country head for Hochschild Mining in Mexico; led North and South American project evaluations.
- Leads Q-Gold's exploration programs with technical rigour and strategic resource development focus.

Scott RG Parsons Director

- Mr. Parsons currently serves as Vice President, Exploration at Alamos Gold Inc., a leading North American gold producer with a market cap of approximately \$20 billion CAD. Mr. Parsons holds a Bachelor of Science and Master of Science in Geology from Western University, and a Master of Business Administration from Athabasca University. He is a registered Professional Geoscientist in Ontario, a Fellow of the Australasian Institute of Mining and Metallurgy, and serves as First Vice President and a member of the Board of Directors of the PDAC (Prospectors & Developers Association of Canada)

**Stephen
Woodhead**
CFO

- Mr. Woodhead is a graduate of the University of Cape Town and a member of the South African Institute of Chartered Accountants.
- Mr. Woodhead has over 30 years of experience in the resource sector. Mr. Woodhead has worked as Chief Financial Officer / VP Finance with various public companies,.

Tito Gandhi
Director

- Mr. Gandhi has over 30 years of business experience in public and private markets buying, selling, and restructuring companies. He currently serves President and CEO of Genesis International Ltd., a company that builds and operates casinos in locations across the Caribbean, Asia and Russia. For 15 years, Mr. Gandhi served as President and CEO of Office Solutions, a leading supplier of Technology Solutions. The Office Solutions Group of Companies were acquired by Canon Japan. Mr. Gandhi has an HND in Business Studies from Hertfordshire University, UK. Q

G Scott Moore
VP Corporate Dev

- Mr. Moore is a business executive with over 30 years of experience in the resource and durable goods sectors. He is currently the President and Chief Executive Officer of North American Silver. He is the former President and CEO of Dacha Strategic Metals, the former CEO of Euro Sun Mining Inc., the former COO of Forbes & Manhattan, Inc., and former CEO and President of Future Mineral Resources Inc. Mr. Moore holds a Bachelor of Arts degree from the University of Toronto and an MBA from the Kellogg School of Management.

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