Carolina RUSH

TSXV: RUSH | OTCQB: PUCCF



Two Paths to Value Creation

Near-surface gold expansion/discovery + drill-ready copper porphyry discovery

Q4 2026 Corporate Presentation | TSXV: RUSH | OTCQB: PUCCF

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Historical Results

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The technical and scientific information in this Presentation has been reviewed and approved by Patrick Quigley, MSc, CPG-12116, a Qualified Person as defined by NI 43-101 of the Canadian Securities Administrations.

Mineral Resource Estimate

Technical Disclosure

All scientific and technical information relation to the Mineral Resource Estimate ("MRE") of the Brewer Gold-Copper Project contained in this presentation is derived from the news release dated August 8, 2025 titled "Carolina Rush Announces Refiling of Maiden Mineral Resource Technical Report for Brewer Gold-Copper Project".

2025 MRE Notes:

Brewer In Situ Mineral Resource Estimate:

The Brewer maiden mineral resource estimate was prepared under National Instrument 43-101 ("NI 43-101") standards by Independent and Qualified Person (QP), Patrick J. Hollenbeck. The Mineral Resource Estimate (Table 1) was constructed using all available drilling information available for the Brewer project, including Carolina Rush core drilling (n = 36); Carolina Rush rotary airblast drilling (n = 194); Historical drilling (n = 1,020); and Historical production blastholes (n = 49,926). The Brewer Mineral Resources are reported at a 0.4 g/t Au cutoff considered for "reasonable economic extraction" and were calculated using a 3-year gold price (Jan. 2022 – Dec. 2024) of US$2,045/oz and an assumed all-in mining and processing cost of US$26/tonne.

- Mineral Resources, which are not Mineral Reserves, do not have demonstrated economic viability.
- The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.
- The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could be upgraded to an Indicated Mineral Resource with continued exploration.
- The Mineral Resources in this report were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by the CIM Council.

Brewer In Situ Mineral Resource Estimate Methodology

- Domain Modeling: A mineralized envelope was constructed from 6-meter drill hole composites of the Carolina Rush and Historical drilling samples using Leapfrog Geo's "Indicator Shell" functionality. A 0.25 g/t Au cutoff was derived from histogram population analysis and was used to construct the mineralized envelope. Drillhole intersecting the mineralized envelope were then composited to 3-meter intervals for grade estimations.
- Block Model Construction: The block model was constructed from regular 9m x 9m x 3m blocks using the EDGE estimation tools in Leapfrog Geo software.
- Bulk Density: A density of 2.92 g/cm3 was assigned to mineralized blocks while a density of 2.84 g/cm3 was used for the surrounding material. Densities were assigned based on 731 specific gravity measurements of drill core made by Carolina Rush personnel.
- Interpolation and Search Parameters: Two estimation methods were utilized to generate the Brewer resource; Inverse Distance Squared (ID2), and nearest neighbor (NN). The ID2 estimators are the basis for the resource report, while the NN estimations served as a validation check for the ID2 estimations. Variable anisotropy was used to drive the mineralized envelope and ID2 estimators, intended to capture the curved nature of the central portion of the deposit along with the more planar nature of the southern Tanyard Breccia zone.
- Model Validation: The block model was validated with a detailed visual comparison of the blocks and drillholes together in vertical and plan view sections (Figure 1). Swath plots along the X, Y, and Z axes of the block model were also utilized for statistically validating the block model.
- Grade Sensitivity Analysis: The gold cutoff grade selected for the Brewer deposit can have significant implications for the total resource reported.

Brewer Backfill Mineral Resource Estimate:

The previously mined open pits at the Brewer project have been backfilled with the waste rock and heap-leached ore generated from the previous mining activities. The backfill material lies above a large portion of the Brewer in situ Mineral Resource and would need to be removed in the event the Brewer mine is re-started. As such, Carolina Rush has drilled six large diameter sonic holes through the backfill to determine the gold content of this material. The material was categorized based on its acid-generating potential and backfilled into the pit as discrete layers "HLP1-4" oxidized ore, "HLP5-6" mixed to unoxidized ore, and "Waste Rock".

- Mineral Resources, which are not Mineral Reserves, do not have demonstrated economic viability.
- The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.
- The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve.
- The Mineral Resources in this report were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by the CIM Council.
- Details on the metallurgical properties and processing methods required to extract gold and copper from the backfill material have not been undertaken. As such, the Backfill resource is considered theoretical and additional studies are required to report the inferred resources at a higher level of confidence.

Brewer Backfill Mineral Resource Estimate Methodology

- Domain Modeling: Each backfill domain was modeled as a discrete wireframe and clipped to the surface of the historic open pit and topographic surfaces.
- Block Model Construction: The block model was constructed from regular 5m x 5m x 3m blocks using the EDGE estimation tools in Leapfrog Geo software.
- Bulk Density: A bulk density of 2.2g/cm3 was assumed for the backfill material which provides a reasonable correlation of the total tonnage of material removed and backfilled into the open pit as documented by the previous operator.
- Interpolation and Search Parameters: Each backfill domain was estimated independently using Leapfrog Geo's Radial Basis Function (RBF) numerical modeling function.
- Model Validation: The backfill resource model was validated using visual examination in various global and cross-sectional orientations, as well as back-flagging the RBF estimators onto the drillhole assay table and checking scatter plots of the comparative grades. Swath plots were also examined but the sparse density of drillholes in the backfill material limits the ability to understand how the estimators are performing. Figure 2 provides an example of the visual validation of the backfill resource model.
- Grade Sensitivity Analysis: No grade sensitivity analysis was conducted for the backfill resource model; the reported resource does not apply a cutoff grade as it assumes that all backfill material will need to be removed and processed to support mining of the in-situ resource below the backfill.

A NI 43-101 Technical Report supporting the Maiden Mineral Resource Estimate was filed on SEDAR+ at www.sedarplus.ca. Investors are encouraged to review the full report, which will provide further details on key assumptions, parameters, and risks associated with the Mineral Resource Estimate.

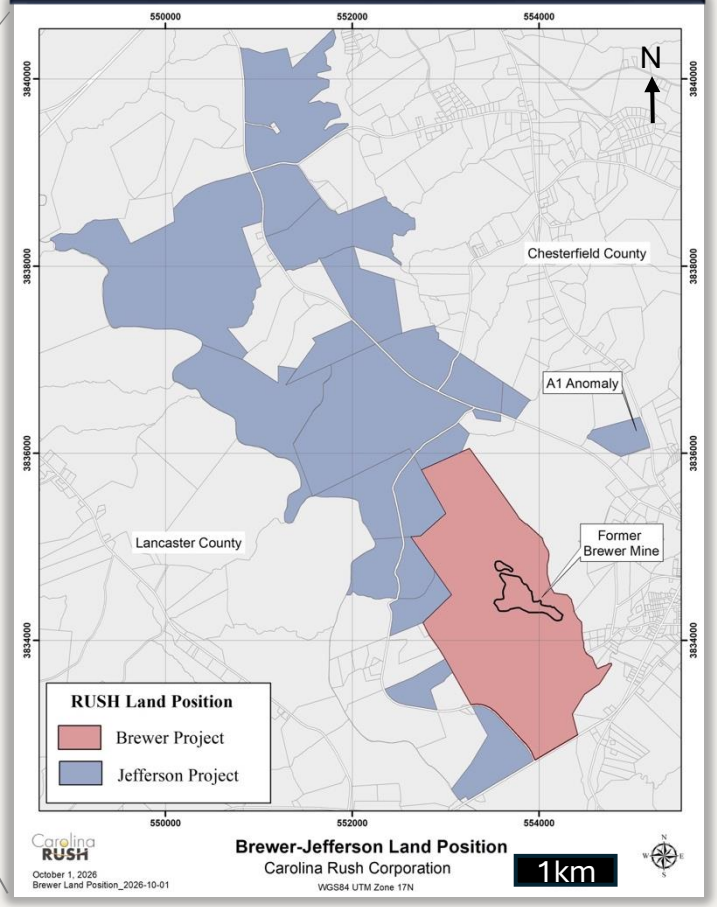
100% Ownership. Established Resource. Drill-Ready Targets.

An established near-surface resource within a much larger gold-copper system





Brewer-Jefferson Land Position



Ownership & Control

100% interest and operational control of Brewer-Jefferson Project, totalling >3,500 acres and maiden NI 43-101 resource

Strategic Setting

South Carolina, USA; mining-friendly brownfield gold-copper district near Haile (~5M oz Au) with historic mining and established infrastructure

Large-Scale Hydrothermal System

Brewer's near-surface Au-Cu mineralization is interpreted as the high-level expression of a large magmatic-hydrothermal system, with defined near-surface and deep drill targets

Two-Path Exploration Strategy

A disciplined exploration strategy balancing transformational discovery potential

A Rare Junior-Explorer Setup

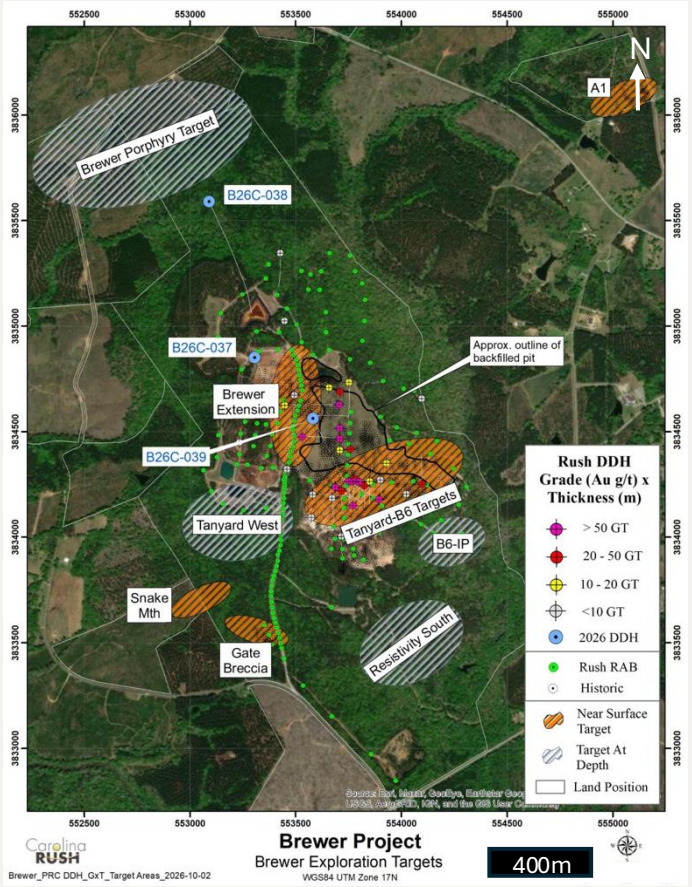
Defined discovery upside, existing resource baseline, 100% exposure and a near-term drill catalyst

Near-Surface Gold System

- ✓ Brewer, Tanyard, Hole 39, B6 & A1 Anomaly provide multiple opportunities to grow the current resource
- ✓ ~C$1.7M cash position supports the planned five-hole near-surface drill program

Copper Porphyry Potential

- ✓ Recent drilling sharpened vectors toward a potential transformational copper-gold source
- ✓ Strategic capital provides an additional funding pathway for the first deep test



The targets are already defined. Additional capital accelerates follow-up and preserves flexibility.

Near-Surface Gold: The First Value-Building Opportunity

Objective: materially expand Brewer's near-surface gold resource

Summary of 2025 Maiden Mineral Resource Estimate						
Resource Classification		Au		Cu		Tonnes (Mt)
		Oz	Au g/t	M lbs	%	
In Situ (0.4 g/t Au cutoff)	Indicated	192,000	0.97	16.7	0.13	6.2
	Inferred	210,000	0.74	8.3	0.04	8.8
Backfill Material	Inferred	139,000	0.36	9.7	0.03	11.9

Backfill resource considered theoretical pending metallurgical studies. See notes on slide 3 for MRE Technical Disclosure

Brewer Inferred Backfill Mineral Resource Statement					
Classification	Mass (thousand tonnes)	Average Value		Material Content	
		Au (g/t)	Cu (ppm)	Au (Thousand oz)	Cu (thousand lbs)
HLP 1-4	2,000	0.17	94	11	414
HLP 5	1,570	0.49	863	25	3,007
HLP 6	2,429	0.22	292	17	1,561
Waste Rock	5,892	0.46	313	86	4,068
Total	**11,900**	**0.36**	**345**	**139**	**9,050**

Differences may occur in totals due to rounding
** See notes on slide 3 for MRE Technical Disclosure and notes*

EXPAND → DEFINE → EVALUATE

Expand
- Step-out and resource expansion drilling
- Follow known mineralization trends

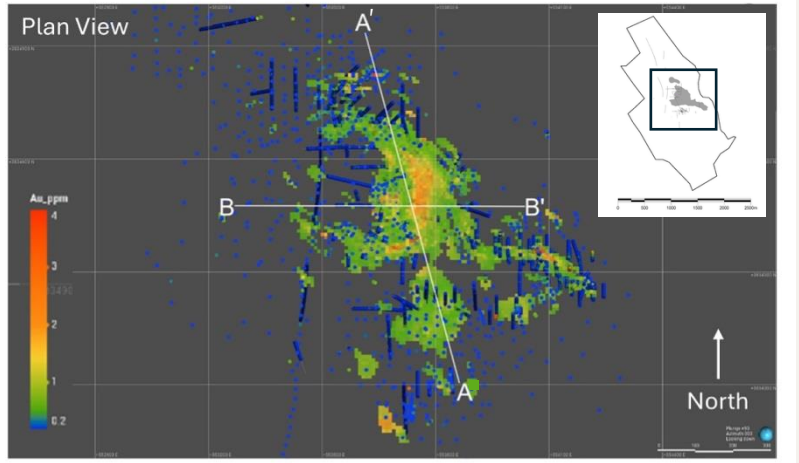
Define
- Improve continuity and geological confidence
- Advance resource definition

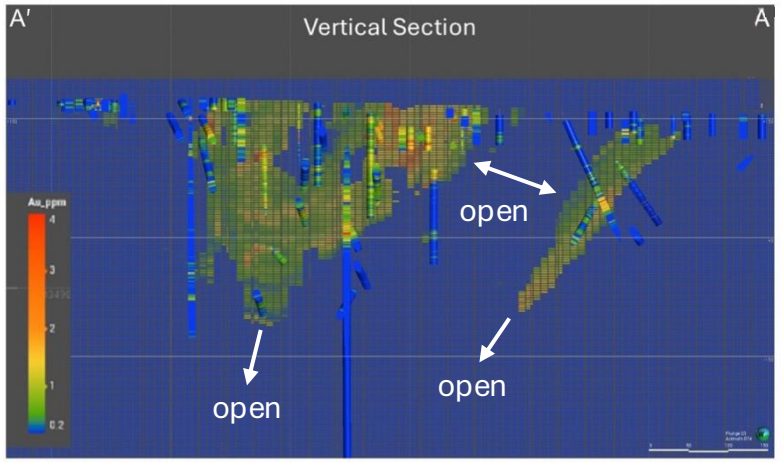
Evaluate
- Metallurgy and technical work
- Determine whether the resource could support an economic development opportunity

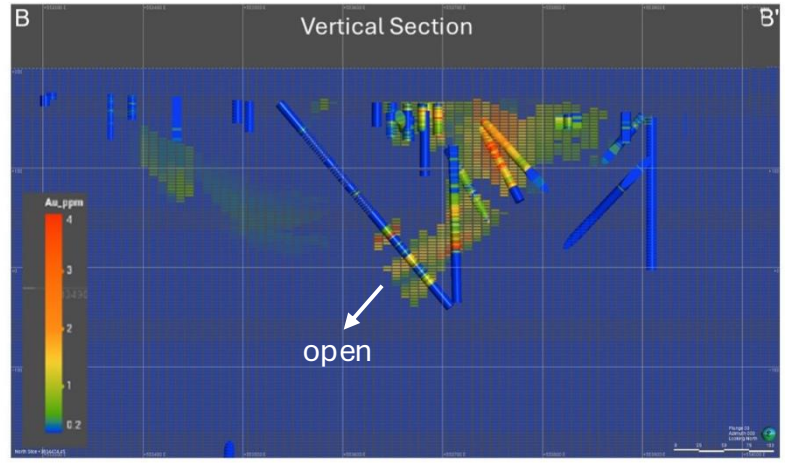
Brewer In Situ & Backfill Mineral Resource Validation

Existing NI 43-101 resource before the 2026 deep-drill program

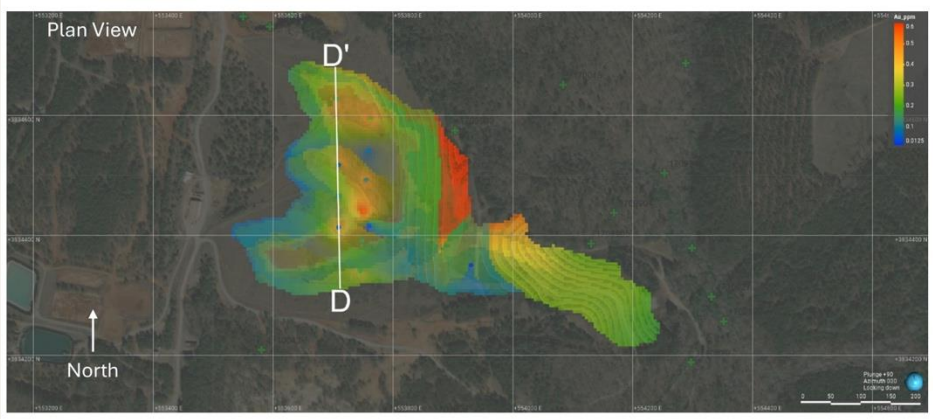
Brewer In Situ Mineral Resource Visual Validation

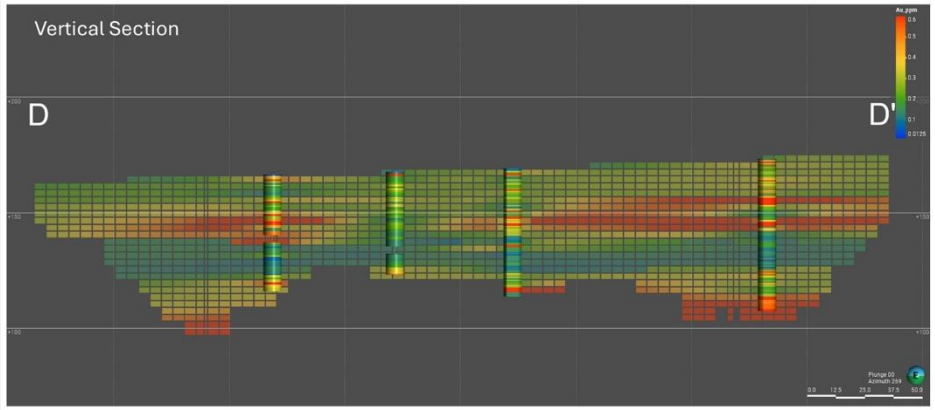






Brewer Backfill Mineral Resource Visual Validation





The Foundation: Near-Surface Gold-Copper System

Resource growth can generate repeatable news flow while the porphyry is tested

Brewer Expansion

- **Tanyard & B6 Expansion Targets:** Known high-grade Au-Cu mineralization remains open north/down-plunge and to the northeast
- **Brewer Extension:** Open mineralization below and adjacent to the former mine with evidence of deeper feeder structures
- **Brewer/Hole 39:** 2026 drilling confirmed Au-Cu mineralization beyond the current resource footprint

Role

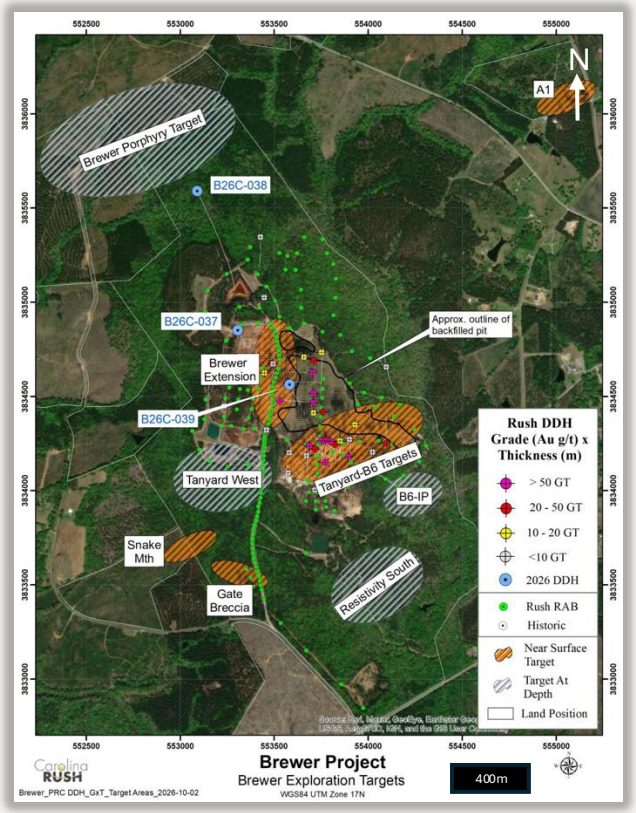
Expand known mineralization & add near-surface ounces

Exploration Targets Pipeline

- **A1 Anomaly | Gate Breccia | Snake Mtn | B6-IP | Tanyard West | Resistivity South:** Multiple target types provide future optionality

Role

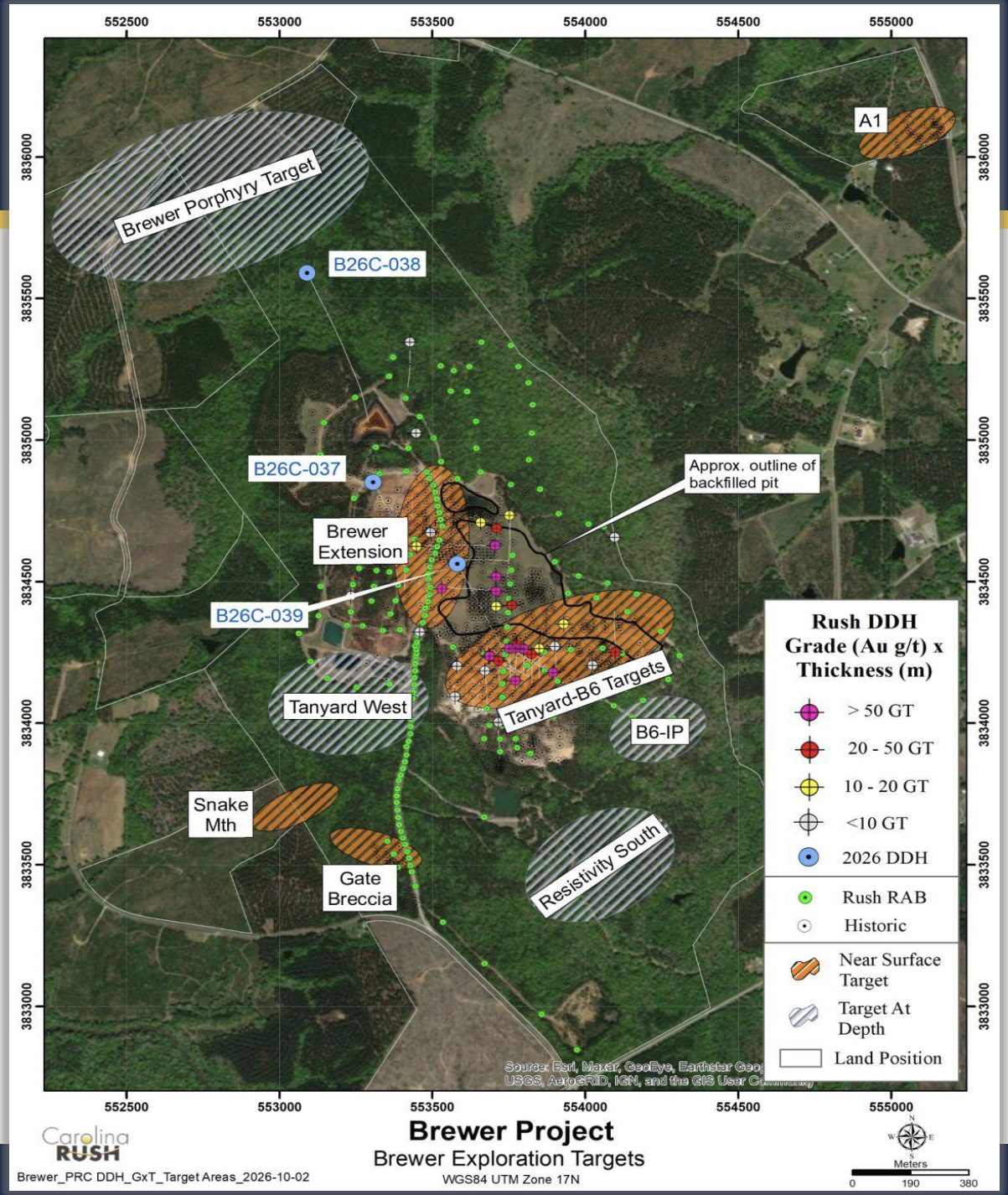
New potential gold & copper discoveries



Near-surface growth provides the first path to value creation, deep targets enhance the optionality

9 Drill Target Areas

Expansion, Exploration, Discovery



Porphyry: The Transformational Opportunity

The deeper system remains central to the Brewer thesis

What we know

- Extensive gold-copper mineralization at surface and depth
- Geological work supports a large magmatic-hydrothermal system
- Priority deep targets have been identified

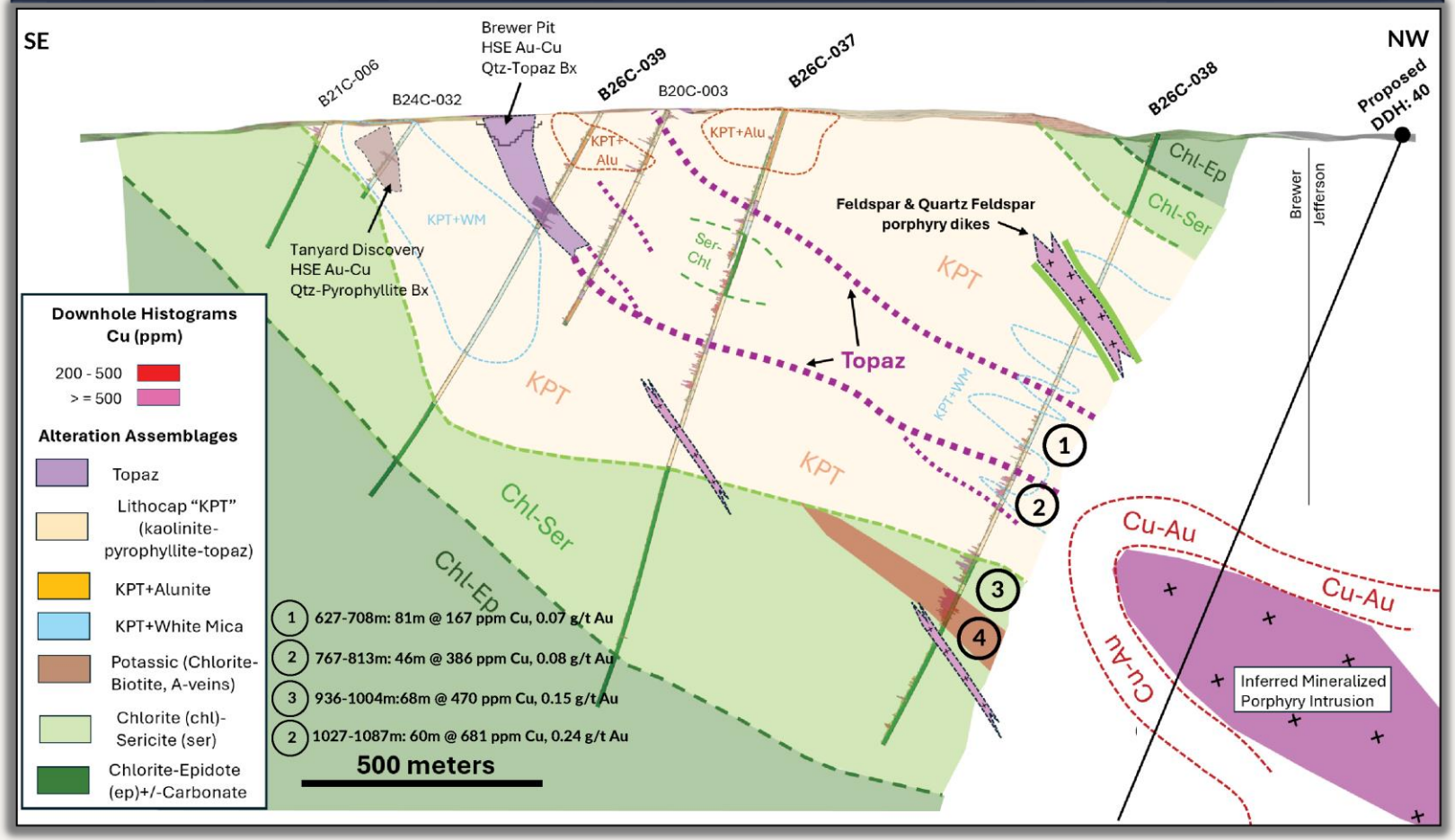
What we want to test

- Potential copper-gold porphyry source
- Related feeder structures
- Scale and continuity of the deeper system

Capital strategy

- Deep drilling is capital intensive
- Strategic partnership provides an additional funding pathway
- RUSH maintains exposure to the upside

Location of Deep Drilled Holes & Proposed Target – Vertical Section – view to the SW



References to porphyry-style mineralization are conceptual. No certainty that further drilling will define economic mineralization.

Porphyry: Interpretation and Next Steps

Phase II porphyry targets defined

- 2026 deep drilling confirmed a large hydrothermal system extending more than 1 km below surface
- Independent review by Dr. Richard Sillitoe supports the tilted porphyry copper-gold model
- Recent drill hole 38 provides evidence **consistent with a potential gold-rich porphyry copper system**
- The program refined the target area toward the **west/northwest extension of the system (towards Jefferson land)**
- Next step: **drill the first of two recommended deep holes** toward the interpreted porphyry source
- Follow-up drilling will focus on **priority targets defined by alteration, veining, structure, and geochemistry**
- Goal: move from confirming the system to **testing the interpreted core**



THE FIRST PROGRAM CONFIRMED THE SYSTEM.

THE NEXT PHASE IS DESIGNED TO TEST THE PORPHYRY SOURCE.

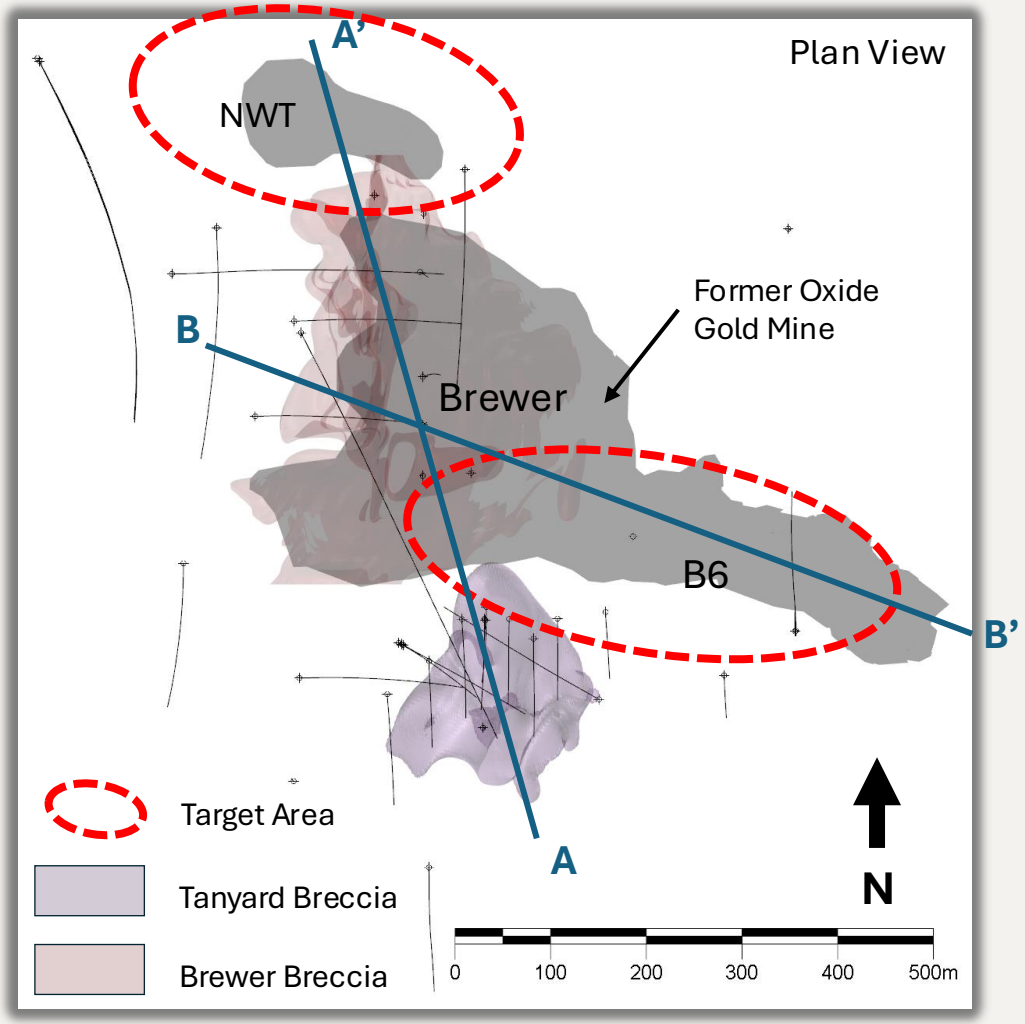
References to porphyry-style mineralization are conceptual. No certainty that further drilling will define economic mineralization.

Near-Term Action Plan

Deploy existing capital into near-surface resource expansion and discovery drilling

Targeting Additional Near-Surface Gold Potential

- ✓ Tanyard Zone discovered in 2021 by drilling below anomalous gold mineralization identified in shallow historic drilling
- ✓ **B23C-021:** 62.5 m @ 8.5 g/t Au & 0.28% Cu, incl. 2.5 m @ 169 g/t Au
- ✓ **B23C-034:** 61 m @ 1.65 g/t Au & 0.28% Cu, incl. 10.1 m @ 4.4 g/t Au, 0.95 % Cu
- ✓ Tanyard zone remains open with a large under-tested gap toward Brewer and the B6 pit area
- ✓ Additional areas of near-surface gold mineralization remain untested, including below the B6 and NWT open pits

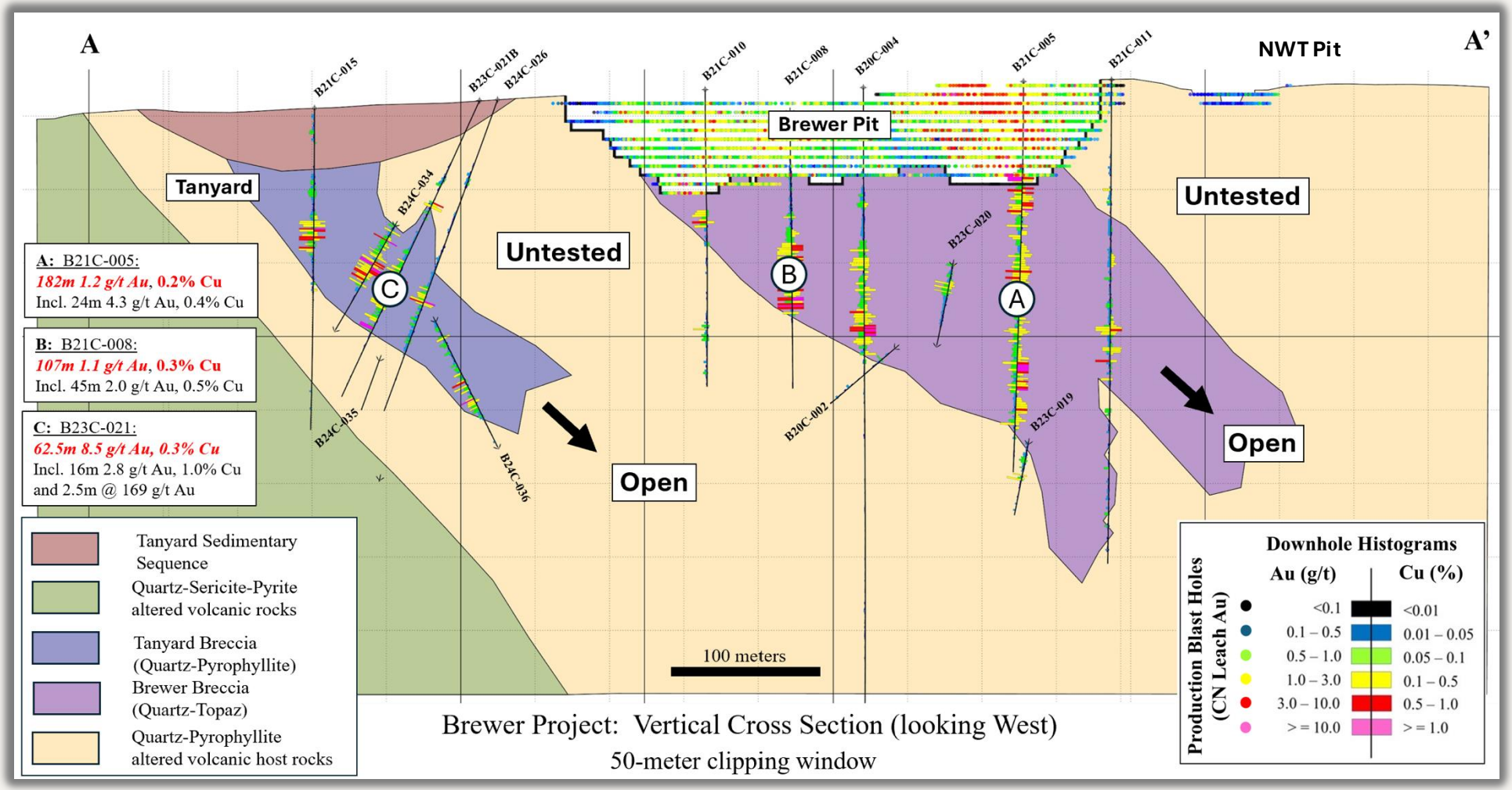


Near-Term Action Plan

Cross Section looking West (50m clipping window)

Expanding Known Au-Cu Mineralization

- ✓ Identified mineralization remains open for expansion in several directions
- ✓ Brewer Breccia extended 180m below former oxide mine, open to NW
- ✓ Tanyard Breccia discovered by RUSH in 2021, open to NW
- ✓ Mineralization below NWT pit, and between Tanyard and Brewer zones are untested

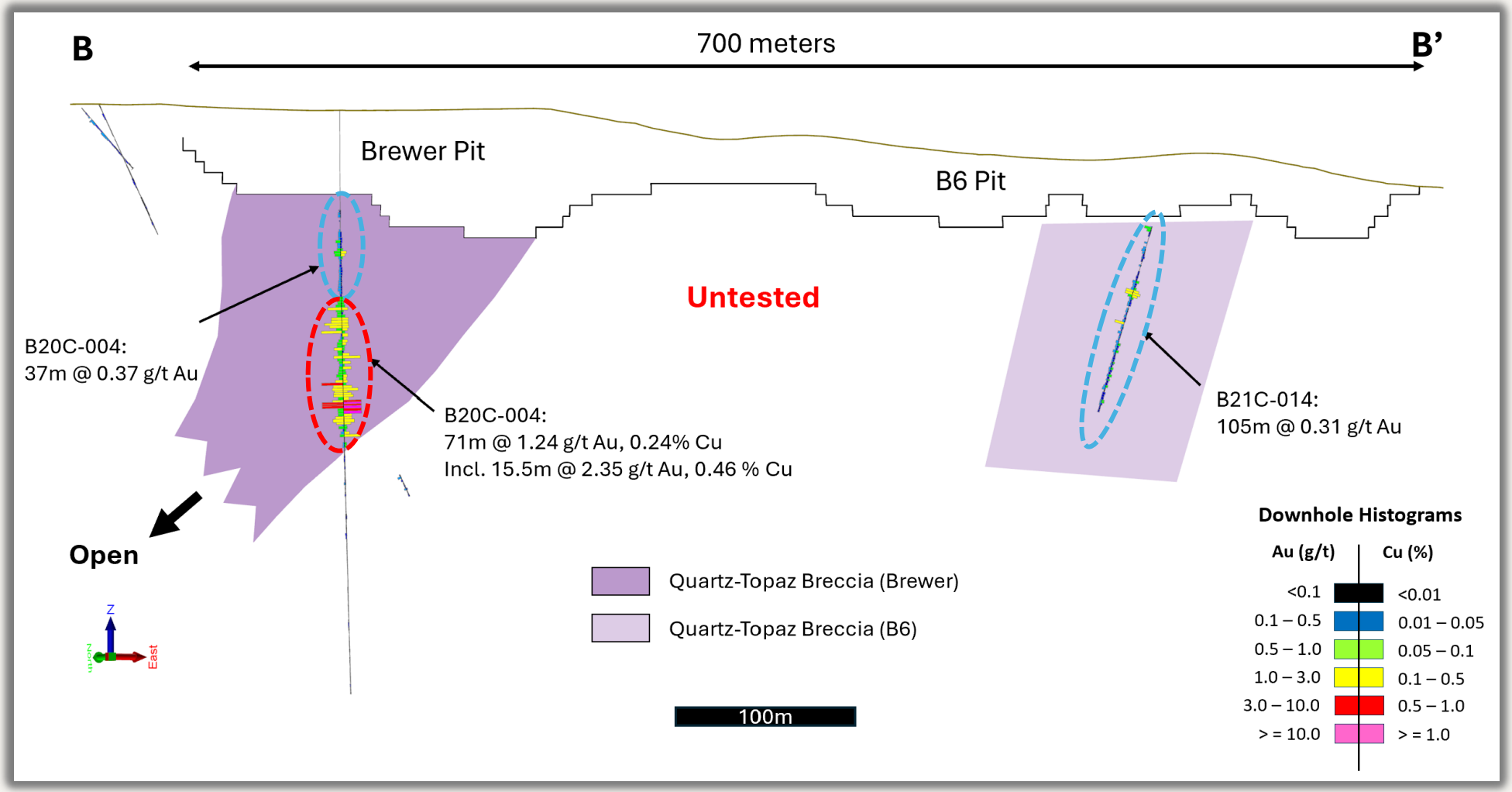


Near-Term Action Plan

Cross Section Looking North (50m clipping window)

Targeting Additional Near-Surface Gold Potential

- ✓ Cross Section through the Brewer and B6 pits – 700 meters of strike length below the former mine tested by only 2 RUSH drill holes
- ✓ B21C-014 drilled below the B6 pit encountered >100m of anomalous gold mineralization within a prospective quartz-topaz altered breccia



Investment Thesis

Full ownership, multiple drill-ready targets and resource baseline

Carolina Rush combines 100% ownership, an established resource and two defined paths to value creation

100%

Brewer interest and operational control retained

~US$2M

partner-funded exploration data, drill core and analysis retained

5+

priority near-surface gold expansion and exploration targets ready to drill

2+

priority drill-ready porphyry holes defined following 2026 drilling and Sillitoe recommendations

3,524 acres

Largely contiguous Brewer-Jefferson land position

Defined near-surface gold and deeper copper porphyry targets, resource-growth optionality & 100% exposure

Capital Structure

& Contact Information

CAPITAL STRUCTURE	
Share Price *(as of October 27, 2026)*	$0.085
Shares Outstanding	90,799,482
Warrants *(avg.$0.205)*	31,490,748
Options *(avg. $0.275)*	7,152,000
Fully Diluted	129,442,230
52-Week range	$0.20/0.065
Market Capitalization	$7,717,956
Cash on Hand *(as of October 27, 2026)*	$1.7 Million
Insider Ownership	20%
Institutions	23%
Analyst Coverage	Don Blyth, Paradigm Capital T: +1.416.903.3461 dblyth@paradigmcap.com

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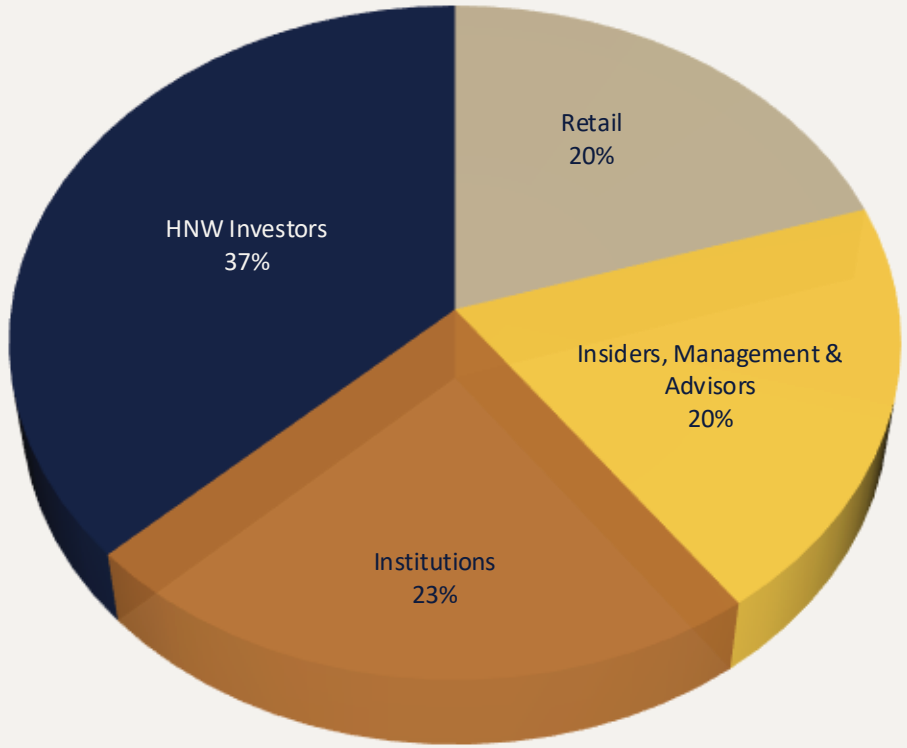

Management Team

Operational leadership advancing exploration, strategy and execution

LAYTON CROFT – President, CEO & Director

- 30 years global experience, including 20 years in mining and exploration
- Senior roles with Ivanhoe Mines, Rio Tinto Peabody Energy and Duke Energy
- Chairman of Erdene Resource Development; extensive experience building and advancing resource companies

PATRICK QUIGLEY, MSc, QP – VP of Exploration

- 15+ years exploration experience across base and precious metals systems
- Worked on projects from early-stage targeting to development
- Leads exploration strategy drilling execution and geological interpretation

MARK MCMURDIE – CFO

- 30+ years of senior leadership across public and private companies
- CFO of Sylla Gold Corp and KO Gold Inc.
- Provides financial oversight reporting and capital markets support

JEN SPOHN – Administration & Data Manager

- 20+ years experience in project support and environmental management
- Extensive involvement in Brewer and regional exploration programs
- Oversees data management, permitting support and operational coordination

JEANNY SO – Corporate Communications Manager

- 25+ years experience in mining-focused corporate communications and investor relations
- Leads investor engagement, strategic marketing and digital communications
- Drives market visibility and shareholder communications strategy



Directors & Advisors

Aligned expertise in discovery, capital markets and project advancement

Proven leadership across discovery, capital markets & strategic direction

BRAHM SPILFOGEL – Chair of the Board, Independent Director

- 25+ years managing resource-focused portfolios
- Former Managing Director & Senior Portfolio Manager at RBC (>$2 B AUS across multiple funds)
- Expertise in capital allocation, M&A and public market strategy

DON MACLEAN – Independent Director

- Senior gold analyst at Paradigm Capital, focused on the resource sector
- CFA; experience across institutional sales and investment management
- Provides capital markets insight and investor positioning

WILLIAM M. WEBSTER IV – Independent Director

- US business leader with senior roles across Bush & Clinton administrations
- Board member of NYSE and NASDAQ-listed companies
- Strengthens governance, strategic oversight and US market presence

LAYTON CROFT – President, CEO & Director

- See Management Page

Technical & strategic support aligned with Brewer's discovery potential

LAURIE CURTIS – Senior Advisor

- Led the team behind the Tujuh Bukit gold-copper discovery (Indonesia) – a strong analog to Brewer
- 50+ years global experience across exploration, development and executive leadership
- Brings deep technical perspective on large-scale mineral systems

DAVID BURROWS – Technical Advisor

- Former Chief Geologist, Vale; led global exploration programs and technical teams
- Specialist in porphyry copper-gold systems, directly relevant to Brewer's deep targets
- Provides independent oversight on drilling, geology and target development

DAVID MOSHER – Strategic Advisor

- Mining geologist with 45+ years global experience
- Discovered the world's largest undeveloped uranium deposit
- Track record advancing large-scale projects across multiple jurisdictions

PHILIP CORRIHER – Strategic Advisor

- North Carolina-based investor and significant shareholder
- Experience in mineral exploration, capital markets and commodities

KENNETH C. BROWN – Strategic Advisor

- North Carolina-based investor and significant shareholder
- Provides local expertise, business leadership and strategic insight

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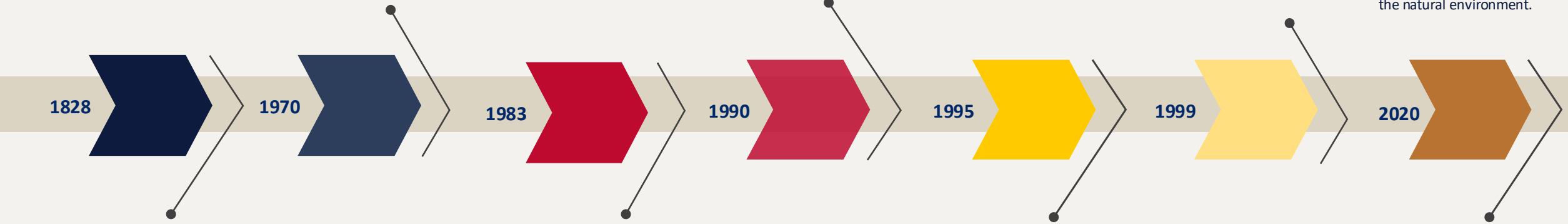
APPENDIX

Q4 - 2026

Brewer History

200 years of gold prospecting, exploration and mining



First Mined in 1820s

$450k of gold production was mined (2/3 from placer mining from the Tanyard Syncline and 1/3 from the open pit).

Drilling in 1970s

Drilling in the 1970s returned 64.3 m of 3.3 g/t Au and 0.5% Cu from 30.8m to 95.1 m.

Reason to believe the oxide might be heap leachable.

Circa 1983-1995

Discovery of the oxide potential of the Brewer Gold Mine in 1983-84.

High-grade oxide gold mined near surface (down to ~50 m) by oxide-specific heap leach technology, in total 178,000 oz Au from 1987-95.

Sulphide-hosted gold and copper below 30 m depth was known, but since there was no way to process it, the sulphide-rich ore was stockpiled on surface and left in the open pit.

1990 Flood Event

In 1990, following historic rainstorms, a tailings dam breached and >10 million gallons of cyanide solution contaminated the nearby creek and river.

The dam and plastic-lined tailings pond were repaired, and the company resumed mining in 1991.

Water Treatment

In 1995, Brewer Gold Company notified the State of South Carolina of its intent to stop operations at the mine.

The State required Brewer to close and reclaim the mine. During reclamation activities, acid drainage began to emerge, and Brewer constructed a water treatment plant which they operated from 1995 to 1999.

Brewer becomes a Superfund Site

When the company abandoned the site in 1999, the U.S. Environmental Protection Agency (EPA) took title to the site and oversaw water treatment operations to contain acid rock drainage.

In 2005, the EPA placed Brewer on the Superfund National Priorities List.

The EPA today confirms that Brewer, under its current control and maintenance (costing ~US$1.3 million/year) poses no threat to people at or near the site, nor to the natural environment.

RUSH Awarded Brewer Option

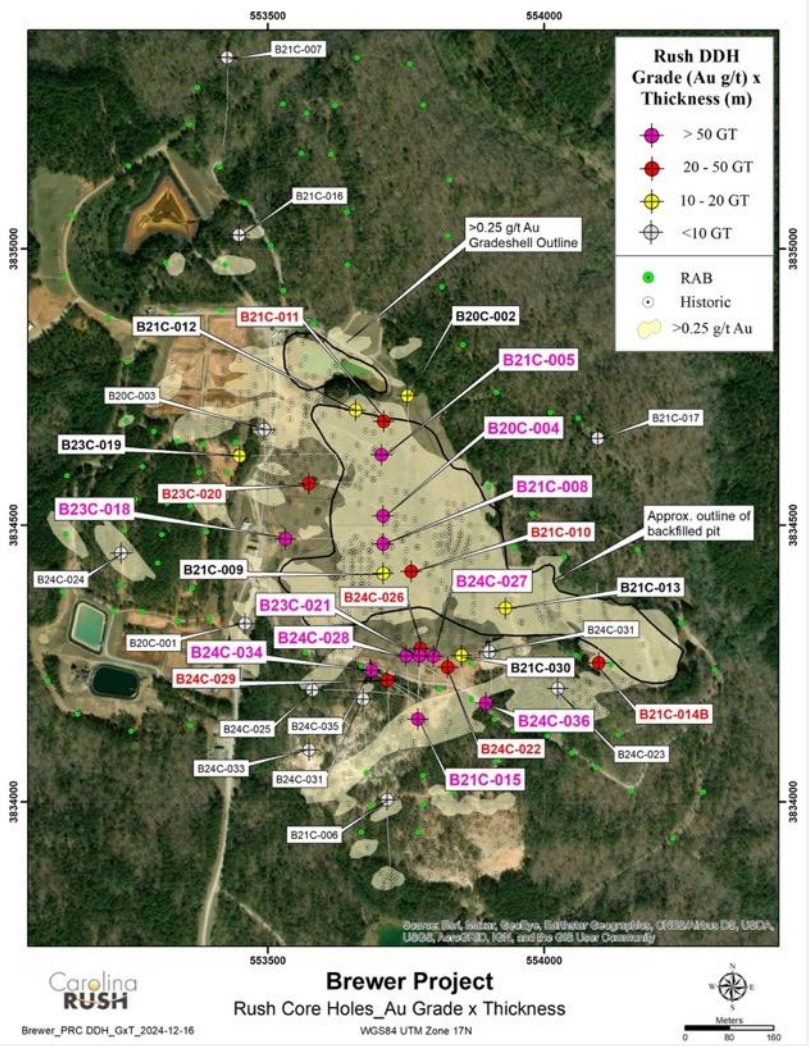
In February 2019, a South Carolina State circuit court appoints the Brewer Gold Receiver who was tasked to find a qualified company to explore Brewer while ensuring the property remains clean and environmentally safe.

Following a competitive process throughout 2019, Carolina Rush was selected as the winner in January 20, 2020.

Summary of Best Interceptions at Brewer

36 Holes drilled by Carolina Rush prior to 2026 drill program

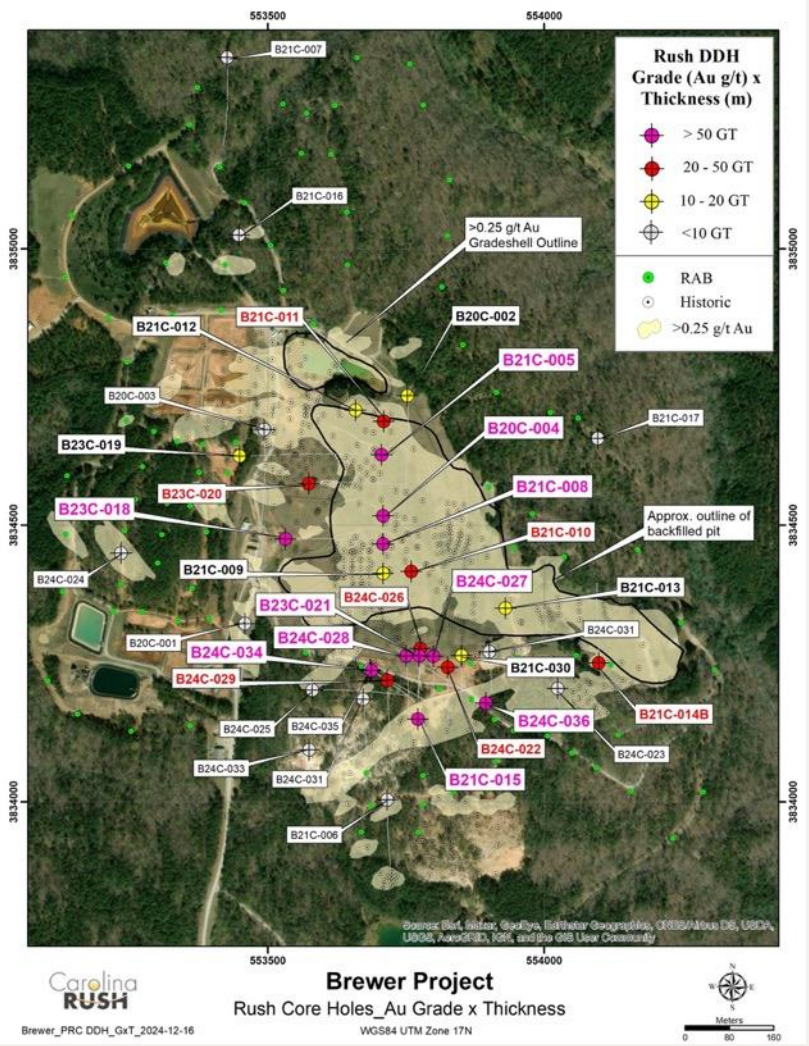
RANK	Drill Hole	From (m)	To (m)	Interval (m)	Au (g/t)	Cu (%)	Au GxT
1	B23C-021	111.50	174.00	62.50	8.45	0.28	528
2	B21C-005	56.00	237.60	181.60	1.24	0.27	225
3	B24C-036	63.20	269.50	206.30	0.66	<0.1	136
4	B21C-008	52.00	158.50	106.50	1.07	0.26	114
5	B20C-004	66.41	182.00	115.59	0.91	0.17	105
6	B23C-018	166.50	241.00	74.50	1.10	0.12	82
7	B21C-015	44.60	107.00	62.40	1.03	0.15	64
8	B24C-027	91.00	143.50	52.50	1.00	0.14	53
9	B24C-028	106.50	156.50	50.00	1.01	0.1	51
10	B24C-022	49.00	106.50	56.00	0.70	0.11	39
11	B24C-026	133.00	182.92	49.92	0.73	<0.1	36
12	B23C-020	163.50	229.45	65.95	0.50	<0.10	33
13	B21C-010	81.95	93.85	11.90	2.22	0.07	26
14	B21C-009	154.55	170.50	15.95	1.09	0.22	17
15	B20C-002	116.10	141.90	25.80	0.53	<0.1	14



Highest Grades

Within broad mineralized zones

Drill Hole	From (m)	To (m)	Interval (m)	Au (g/t)	Cu (%)
B20C-004	**66.41**	**182.00**	**115.59**	**0.91**	**0.17**
Incl.	150.50	166.00	15.50	2.35	0.46
Incl.	162.55	166.00	3.45	5.29	1.19
B21C-005	**56.00**	**237.60**	**181.60**	**1.24**	**0.27**
Incl.	62.00	137.00	75.00	2.13	0.26
	64.90	75.00	10.10	8.20	0.24
B21C-008	**52.00**	**158.50**	**106.50**	**1.07**	**0.26**
Incl.	104.00	149.23	45.23	2.03	0.52
Incl.	141.00	149.23	8.23	5.04	1.43
B21C-015	**44.60**	**107.00**	**62.40**	**1.03**	**0.15**
Incl.	76.50	97.70	21.20	2.23	0.36
Incl.	87.00	90.00	3.00	5.17	0.39
B23C-018	**166.50**	**241.00**	**74.50**	**1.10**	**0.17**
Incl.	172.00	175.50	5.50	5.77	0.12
And	203.09	216.54	13.45	1.70	0.68
B23C-021	**111.50**	**174.00**	**62.50**	**8.45**	**0.28**
Incl.	132.70	149.00	16.30	2.83	1.00
Incl.	170.50	173.00	2.50	168.72	<0.1
B24C-027	**91.00**	**143.50**	**52.50**	**1.00**	**0.14**
Incl.	121.53	140.50	18.97	1.93	0.35
Incl.	124.85	130.12	5.27	2.50	0.95
B24C-034	**106.20**	**167.20**	**61.00**	**1.65**	**0.28**
Incl.	121.70	167.20	45.50	2.06	0.35
Incl.	145.65	151.00	5.35	6.92	1.20

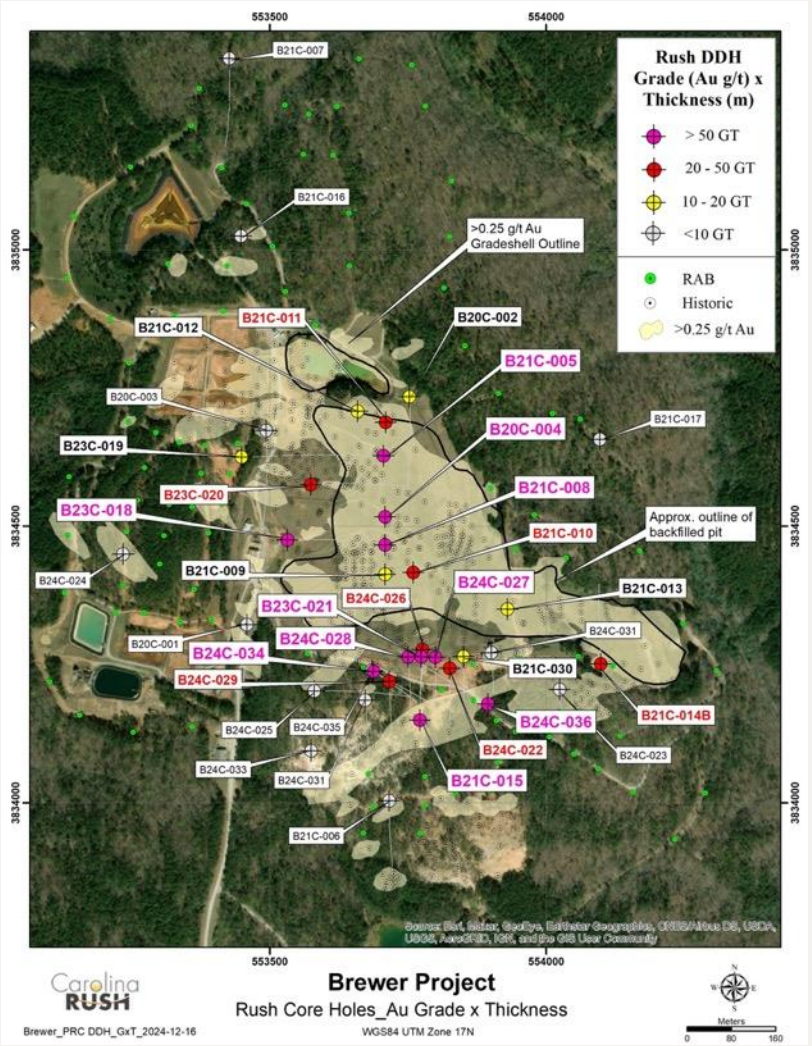


Best Copper Results

Core drilling

BHID	From (m)	To (m)	Interval (m)	Au* (g/t)	Cu* (%)
B20C-004	161.4	169.0	7.6	2.96	0.97
B21C-005	71.9	87.5	15.6	1.43	0.54
and	190.9	210.2	19.3	0.86	0.65
and	221.0	226.0	5.0	0.45	0.51
B21C-008	105.5	149.2	43.7	2.05	0.54
B21C-015	81.5	88.5	7.0	2.88	0.74
B23C-018	203.09	215.3	12.2	1.80	0.74
B23C-021	132.70	149.00	16.30	2.83	1.00

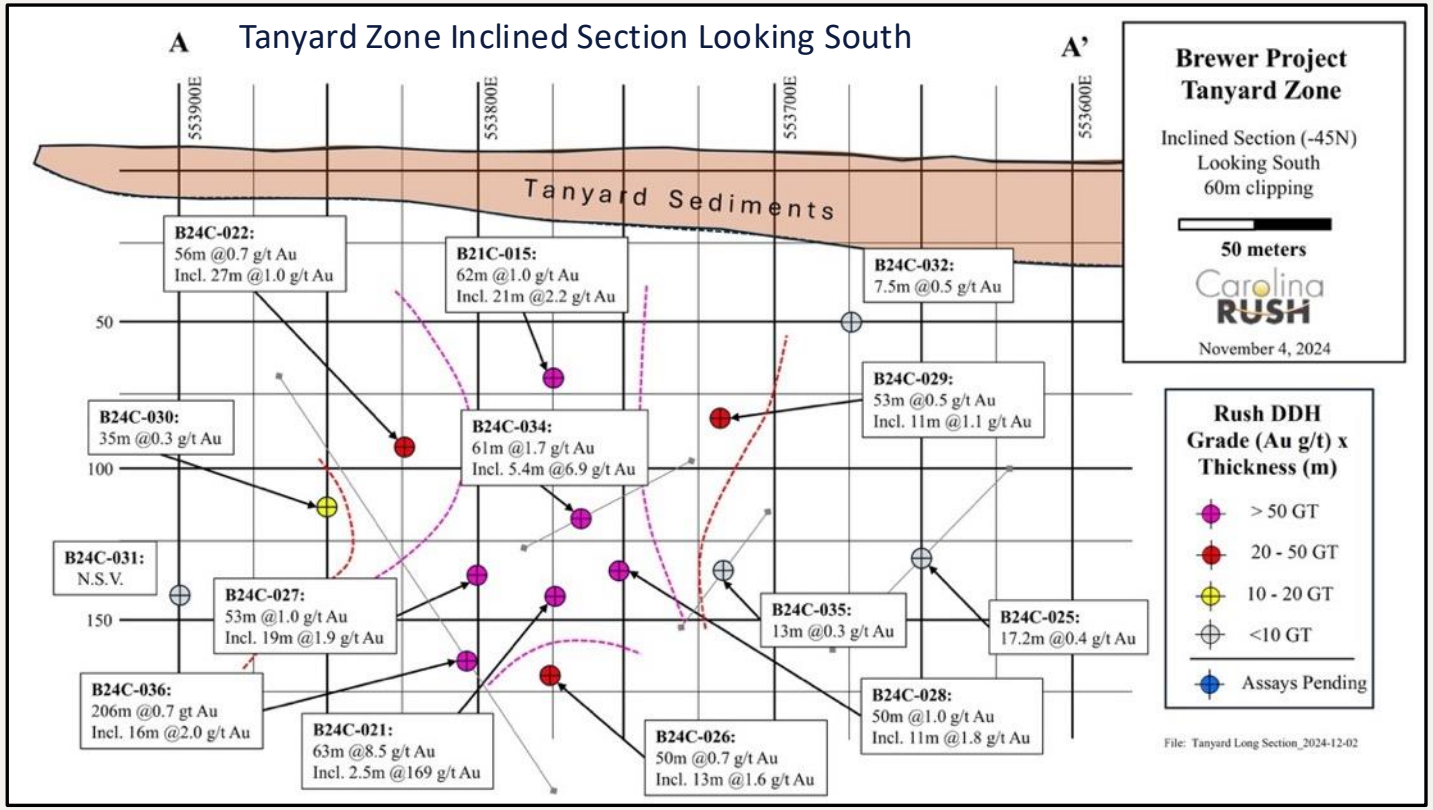
* Intervals reported are those that contain a minimum weighted average of 0.5% Cu over a minimum 5-meter length



Tanyard Breccia Extended

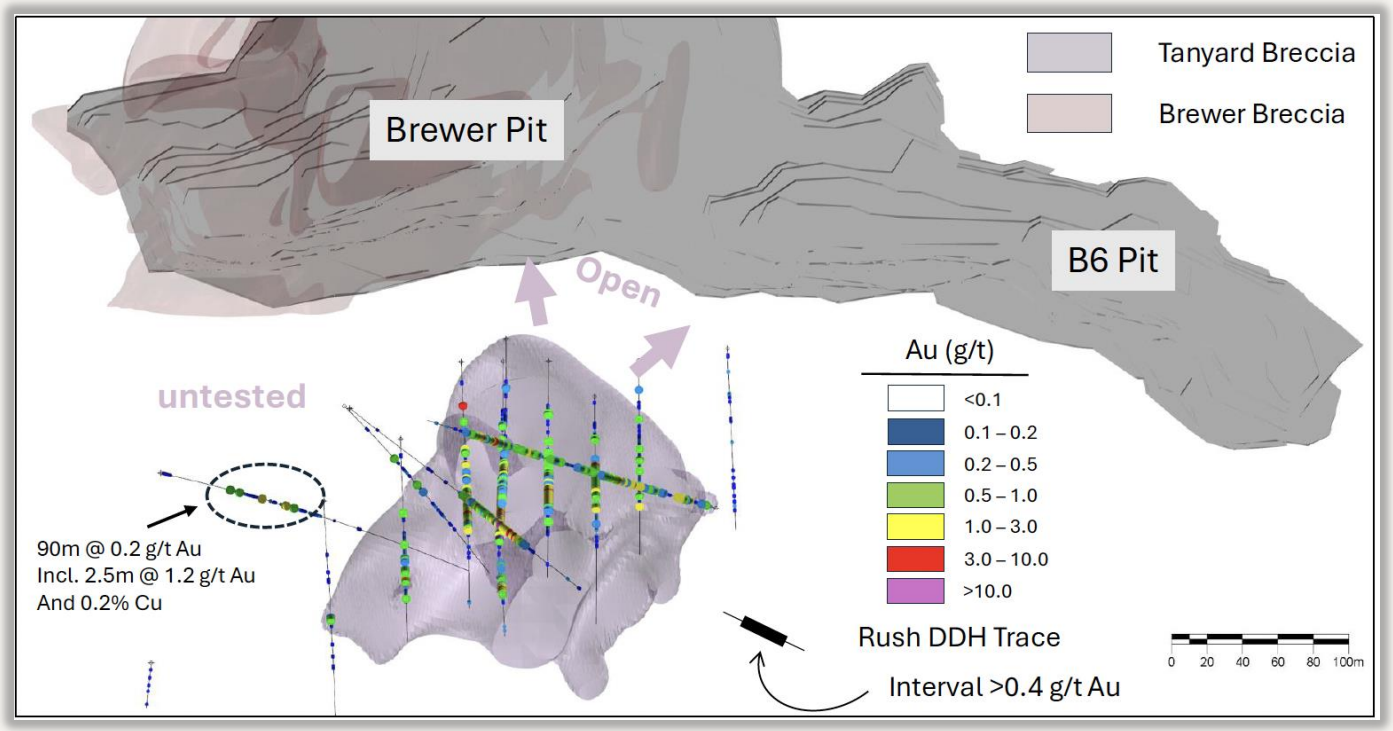
Testing the breccia along ~250m of strike from 50-150m below surface

Drill Hole	From (m)	To (m)	Interval (m)	Au (g/t)	Cu (%)
B21C-015	44.60	107.00	62.40	1.03	0.15
Incl.	76.50	97.70	21.20	2.23	0.36
B23C-021	**111.50**	**174.00**	**62.50**	**8.45**	**0.28**
Incl.	132.70	149.00	16.30	2.83	1.00
And	170.50	173.00	2.50	168.72	<0.10
Incl.	170.50	171.50	1.00	372.00	<0.10
B24C-022	49.00	106.50	56.00	0.70	0.11
Incl.	53.88	80.85	26.97	1.01	0.13
B24C-026	133.00	182.92	49.92	0.73	<0.1
Incl.	136.00	149.00	13.00	1.59	0.21
B24C-027	91.00	143.50	52.50	1.00	0.14
Incl.	121.53	140.50	18.97	1.93	0.35
B24C-028	106.50	156.50	50.00	1.01	0.10
Incl.	132.00	143.20	11.20	1.80	<0.10
B24C-029	88.50	141.50	53.00	0.47	<0.10
Incl.	109.00	120.00	11.00	1.06	<0.10
B24C-034	106.20	167.20	61.00	1.65	0.28
Incl.	143.50	154.10	10.60	4.36	0.95
B24C-036	63.20	269.50	206.30	0.66	<0.1
Incl.	236.10	252.00	15.90	2.03	<0.1



Tanyard: The Clearest Near-Surface Growth Target

High-grade discovery zone remains open with a large under-tested gap toward Brewer



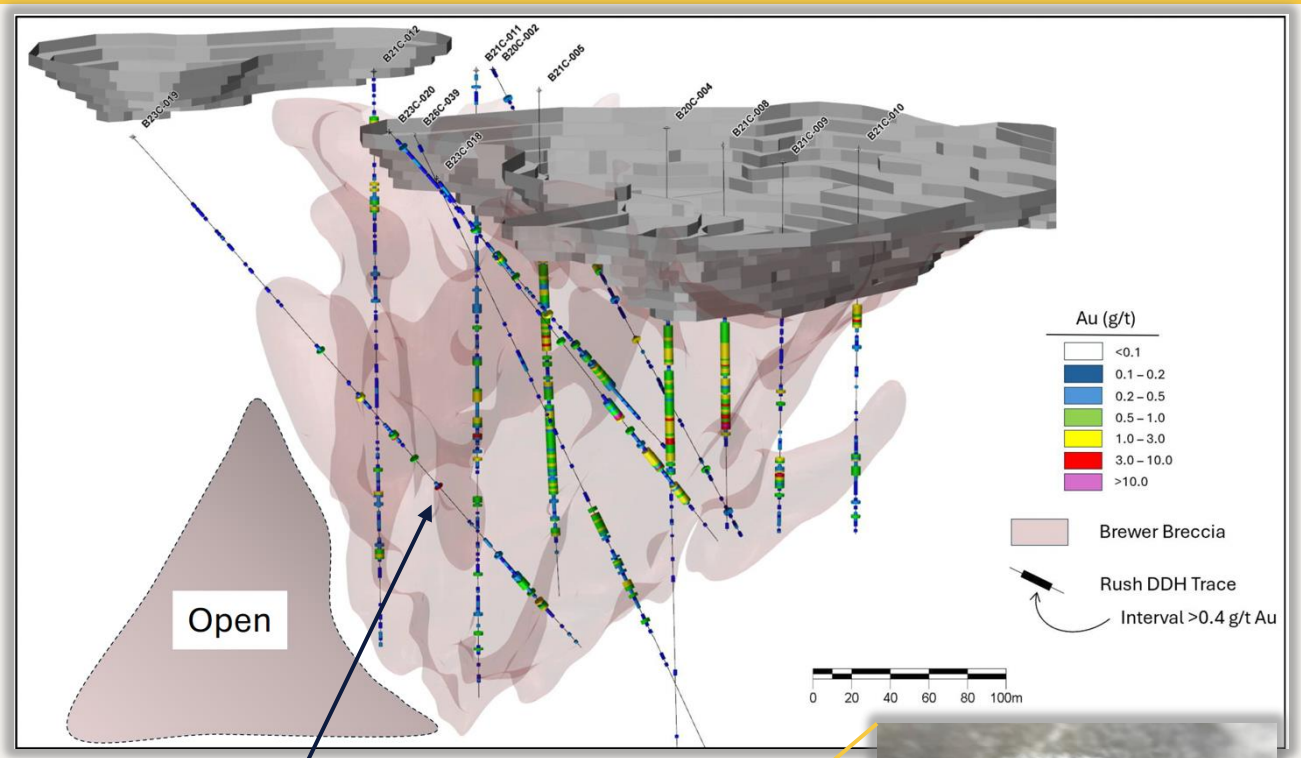
- **B21C-015:** 62 m @1.0 g/t Au & 0.15% Cu, incl. 21 m @ 2.2 g/t Au & 0.36% Cu
- **B23C-021:** 62.5 m @ 8.5 g/t Au & 0.28% Cu, incl. 2.5 m @ 169 g/t Au
- Follow-up drilling defined a substantial zone of Au-Cu mineralization across a ~200 m x 250 m area (mineralization remains open north/down-plunge and to the northeast)
- Open down-plunge to the north and along strike northeast

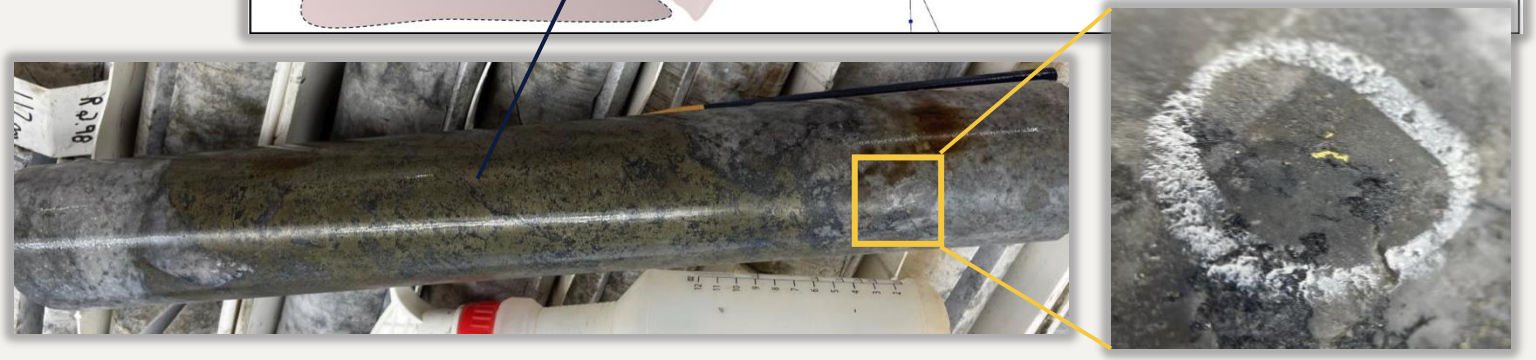
Brewer Extension: Open Beneath the Former Mine

Known mineralization plus deeper feeder-structure potential

- 12 holes drilled below the Brewer pit targeting the extension of the known ore body
- All holes encountered significant mineralization, which remains open
- Down-plunge drilling intersected massive sulfides, higher Cu/Au rations and local coarse native gold
- Potential high-grade feeder structures at depth add exploration leverage

- ***Brewer Extension connects the historical mine with the current growth story***

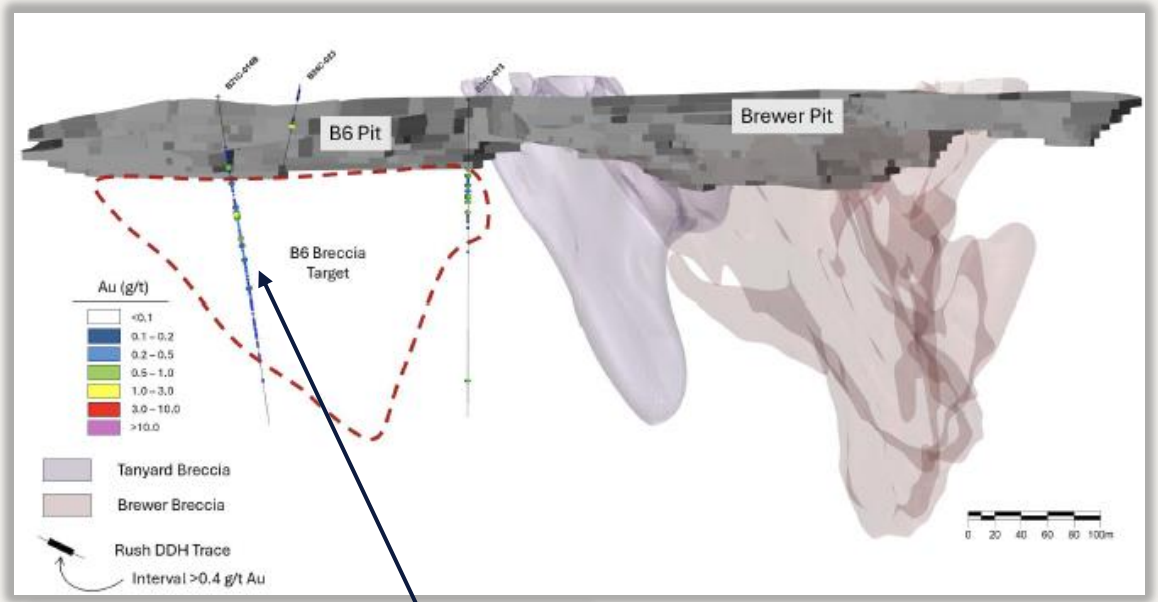




B23C-019: *Discrete massive sulfide zone with coarse visible gold (3.4 g/t Au, 1.2% Cu)*

B6: Potential Additional Breccia Centre

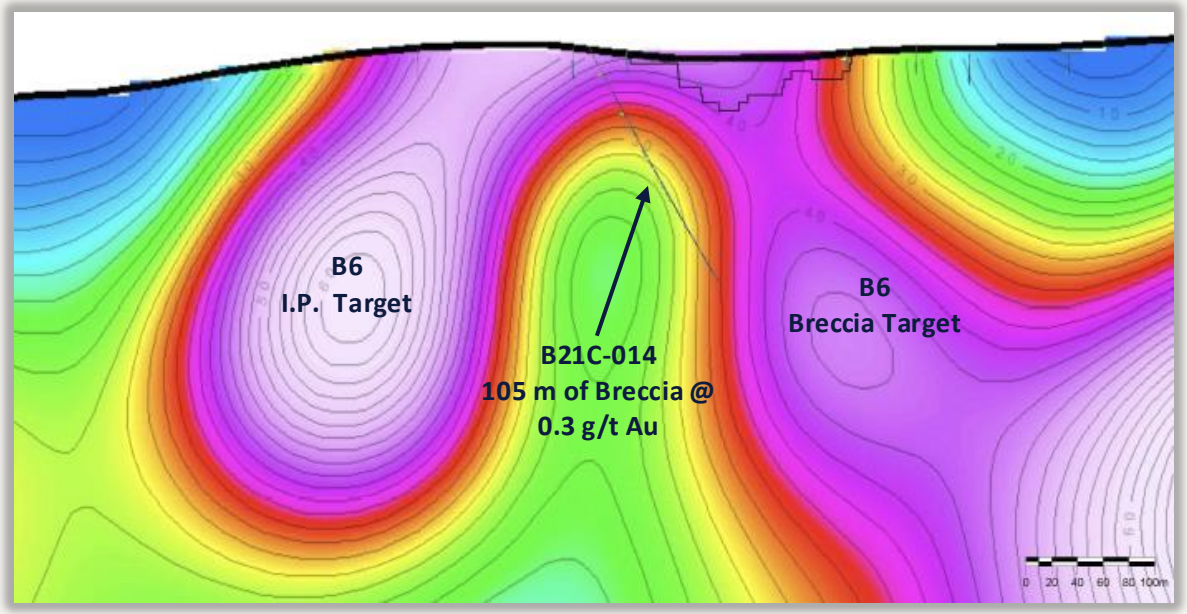
A disciplined follow-up target after the immediate priorities





B21C-014: *Polylithic, quartz-topaz altered, sulfidic breccia*

SE *Vertical section – view to the SW (100 m clipping)* NW

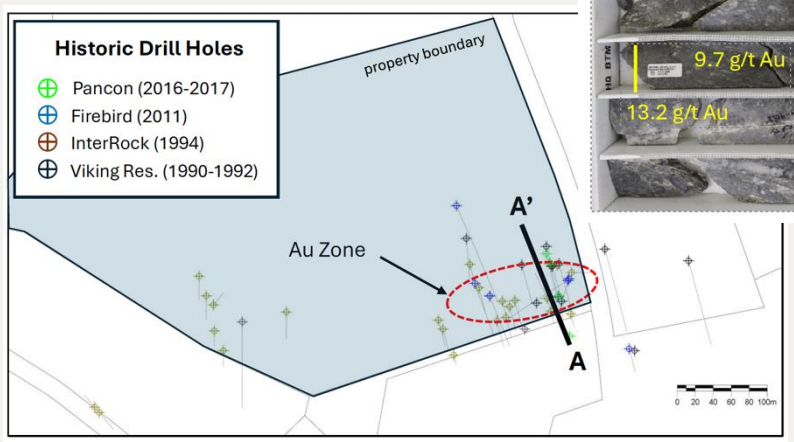


Jefferson & A1: District Scale Optionality

Expanded land: room to follow-up on both porphyry & near-surface opportunities

Why this matters

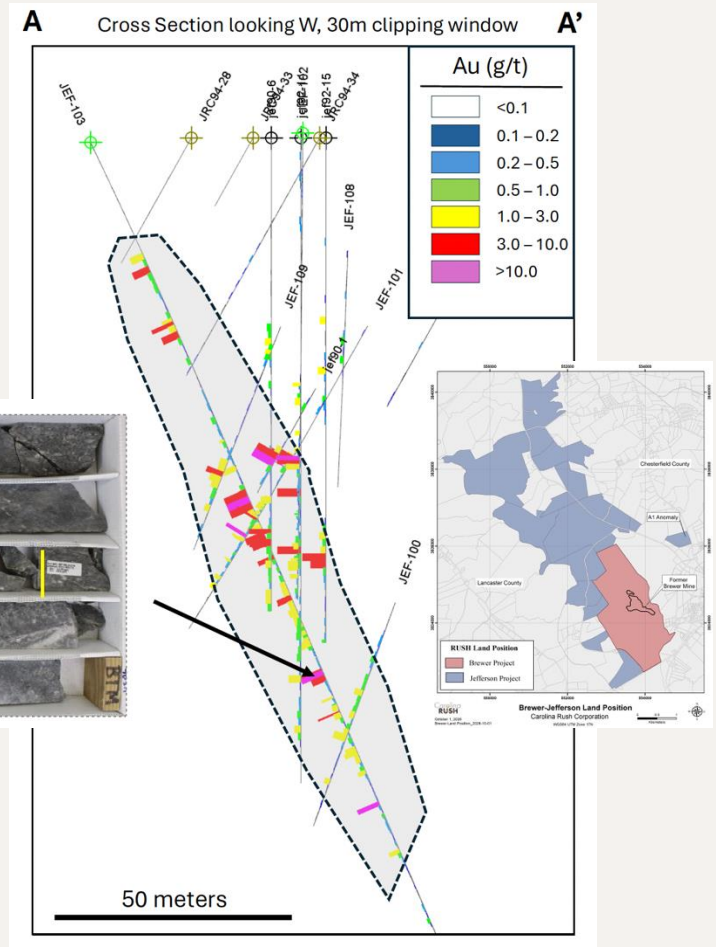
- Brewer and Jefferson now form approximately 3,524 acres
- Expansion extends west, northwest and northeast of Brewer, aligned with the revised targeting direction
- Jefferson supports both porphyry Cu-Au and near surface epithermal Au opportunities
- A1 provides historically mineralized gold optionality; target requires systematic follow-up





JEF-103

A1 Anomaly



Historical Drill Intersections (2016-2017 | 2011)

Hole ID	From (m)	To (m)	Interval (m)*	Au (g/t)
JEF-100	119.5	134.7	15.2	0.99
JEF-101	79.6	84.2	4.6	2.56
	90.1	101.3	11.2	1.68
incl.	99.4	101.3	1.9	5.21
JEF-102	63.4	120.1	56.7	1.04
incl.	68.8	71.6	2.8	5.79
JEF-103	25.9	47.2	21.3	1.56
	79.7	153.9	74.2	2.05
incl.	80.8	85.3	4.5	8.57
and	122.2	125.0	2.8	8.04
JEF-104	68.9	72.5	3.6	1.96
incl.	68.9	70.1	1.2	4.50
JEF-107	28.3	36.9	8.6	1.28
incl.	32.3	33.8	1.5	3.99
JEF-108	100.6	123.4	22.8	1.27
incl.	115.8	121.6	5.8	2.09
JEF-109	79.2	91.4	12.2	1.55
incl.	79.2	86.0	6.8	2.13

The Porphyry Model: Now Drill-Tested

Deep drilling & independent review support a tilted porphyry copper-gold system

Large System Confirmed at Depth

Brewer's near-surface Au-Cu mineralization is interpreted as the high-level expression of a large magmatic-hydrothermal system.

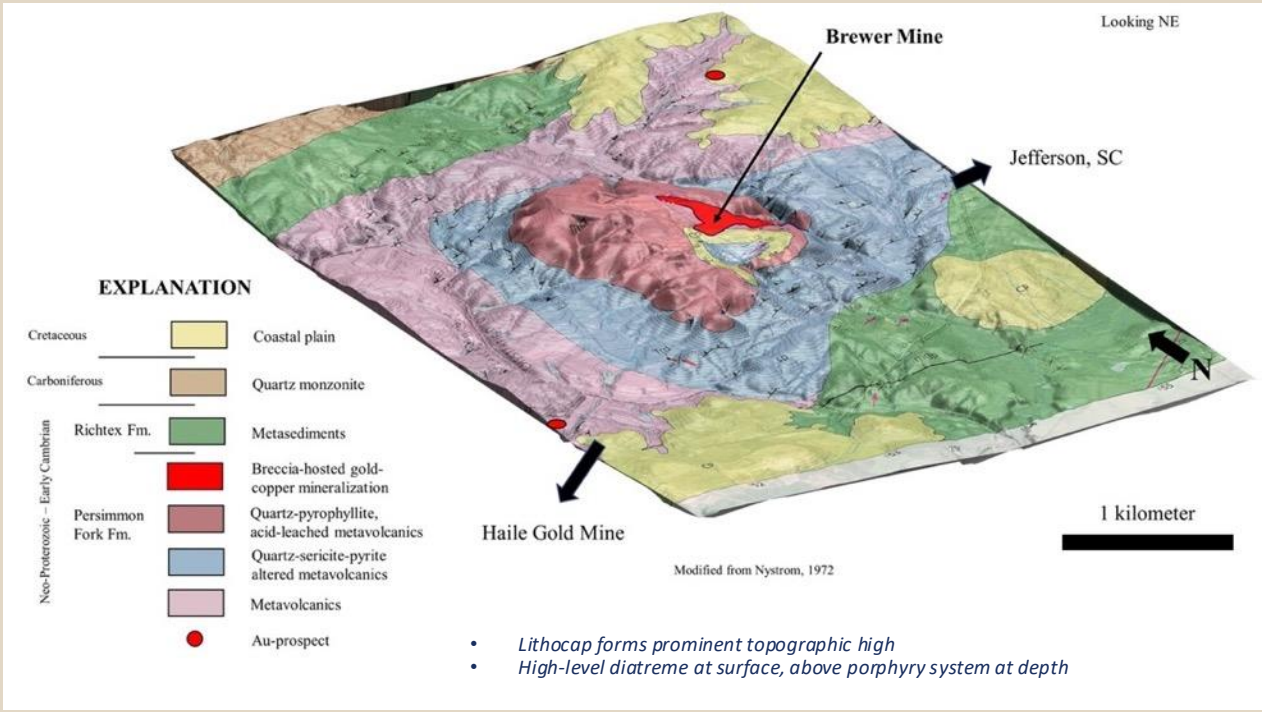
Multiple Data Streams Align

Geology, alteration, and geochemistry, point to follow-up targets west and northwest.

Key Vector Intersected

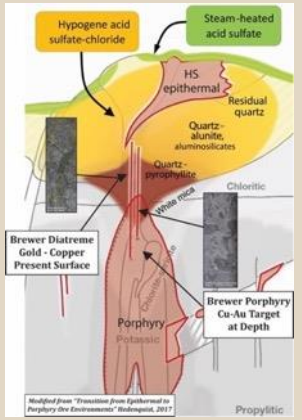
Move from confirming the system to testing the interpreted porphyry source and stronger Cu-Au mineralization.

Brewer Geology: Exploration Model

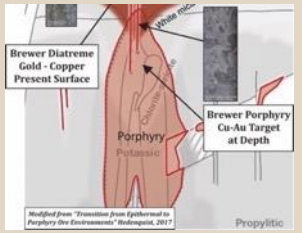


- *Lithocap forms prominent topographic high*
- *High-level diatreme at surface, above porphyry system at depth*

Porphyry Cu Model Cross Section



Brewer Level



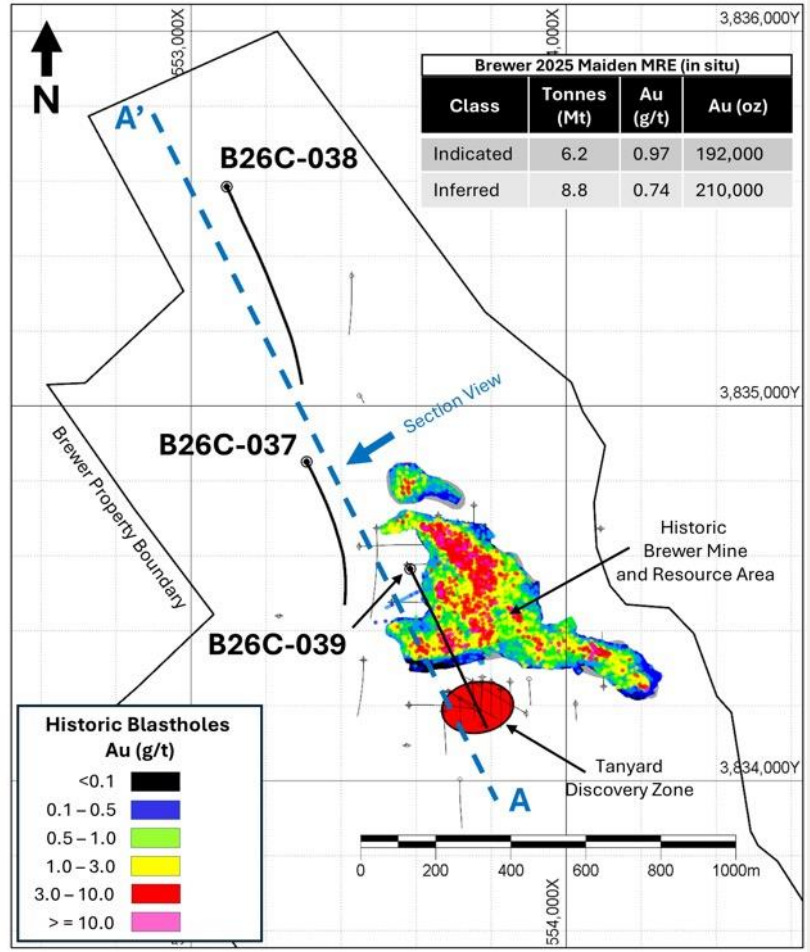
First Systematic Deep Drill Program at Brewer

Initial deep test confirms Brewer as a large gold-copper system

- 3-hole, 3,579 m drill program completed with OceanaGold
- Confirmed a large hydrothermal system extending > 1 km below surface
- Identified chalcopyrite, porphyry-style veining, and consistent alteration zonation
- Hole 38 intersected porphyry-related Cu-Au mineralization below lithocap
- Results strengthen the model of a potential west/northwest porphyry source
- Hole 39 returned 51 m of 0.62 g/t Au and 0.22% Cu, confirming resource expansion potential

The program shifted the story from "concept" to "drill-ready"

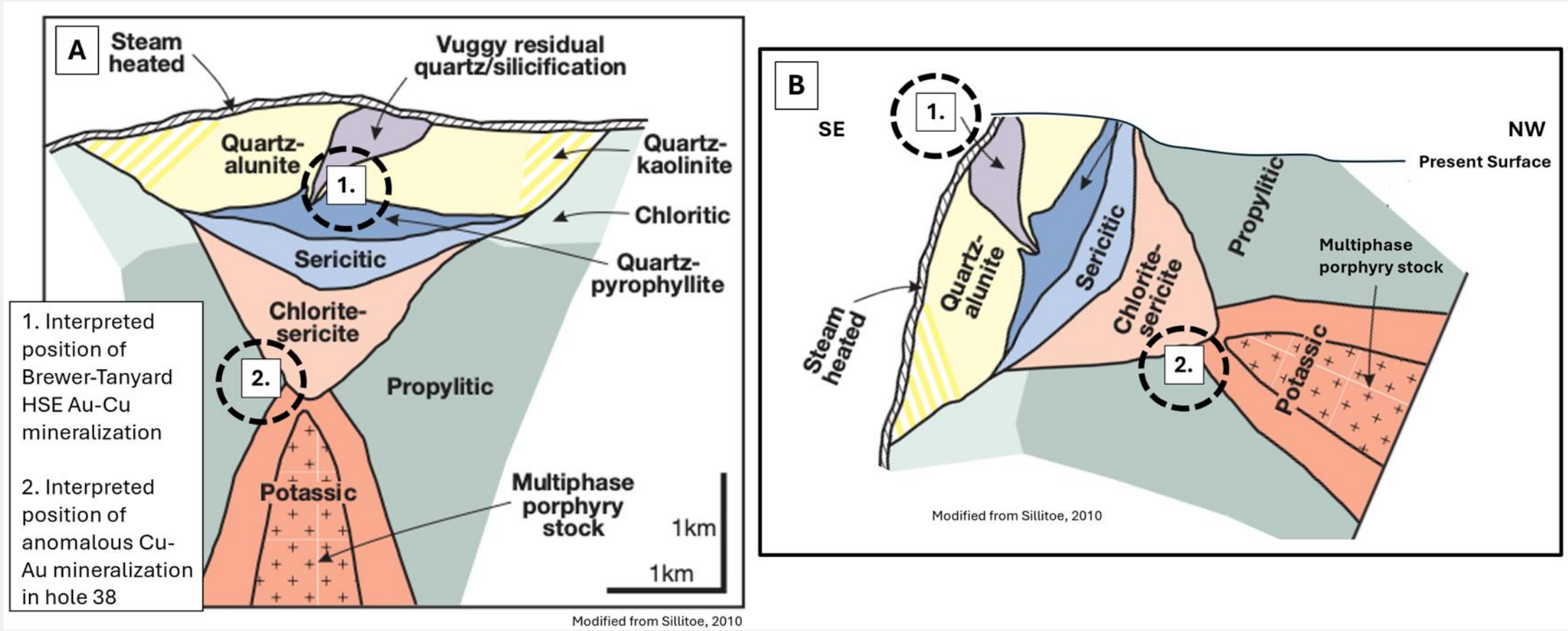
Location of Initial Deep Drill Holes



Key Geological Observations from Hole 38

Confirming copper-gold porphyry system below lithocap

Conceptual Porphyry Copper-Gold Model Showing Effects of Post Mineral Tilting and Interpreted Position of Brewer High-Sulfidation Mineralization (1) and Cu-Au Intercept in Hole 38 (2)



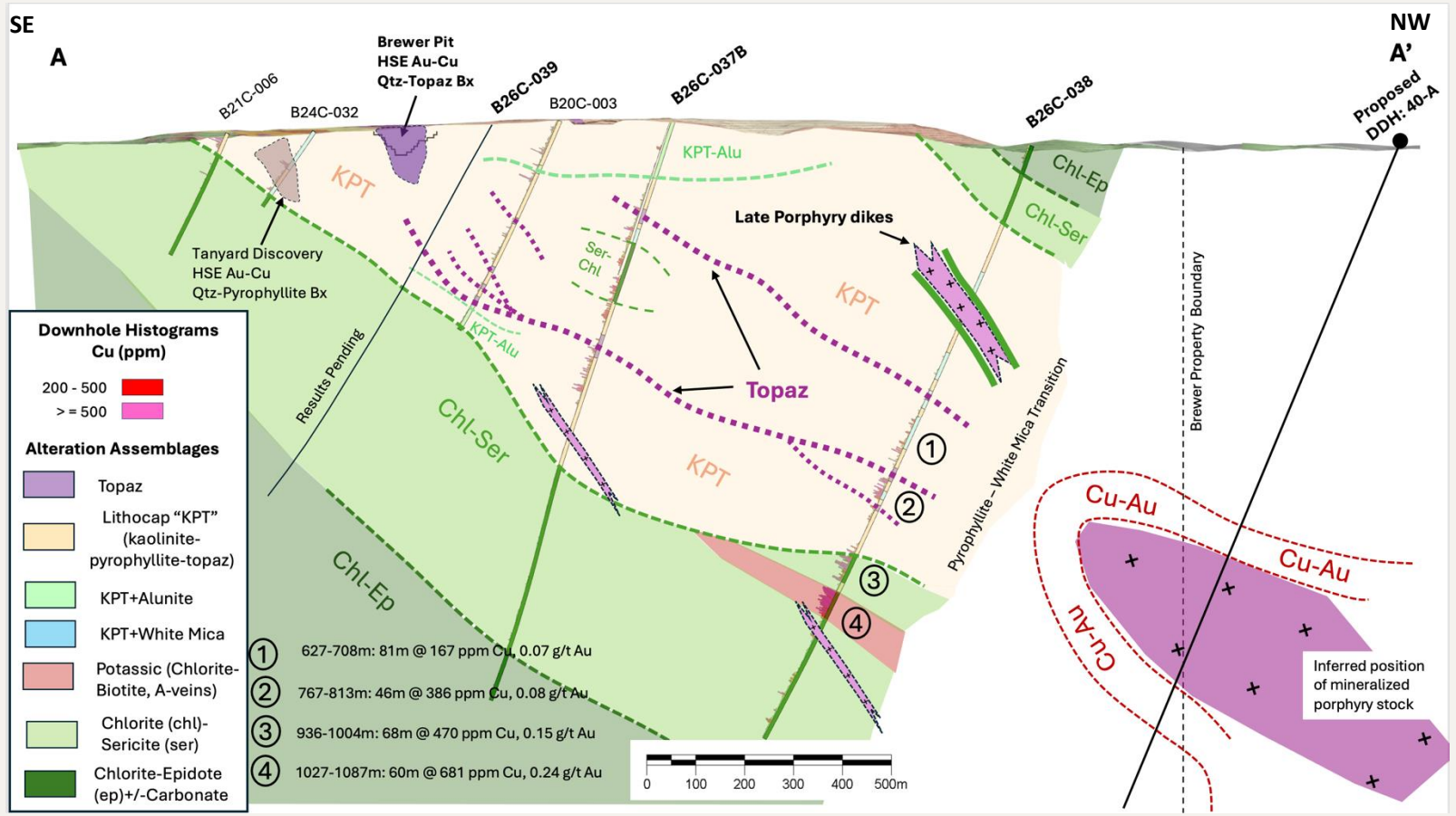
The Blue-Sky Case: Brewer Porphyry

Hole 38 advanced the model from concept toward a tangible source

Why this matters

- B26C-038 validated the southeast-tilted alteration system
- Higher-temperature assemblages are interpreted toward the northwest
- Lithocap depth extent suggests a large hydrothermal system
- 480 m of anomalous Cu-Au was intersected; strongest grades occurred near the base of the lithocap
- ***Next hole is designed to follow vectors toward the interpreted porphyry source***

Location of Deep Drill Holes & Proposed Target – Vertical Section – view to the SW



References to porphyry-style mineralization are conceptual. No certainty that further drilling will define economic mineralization.

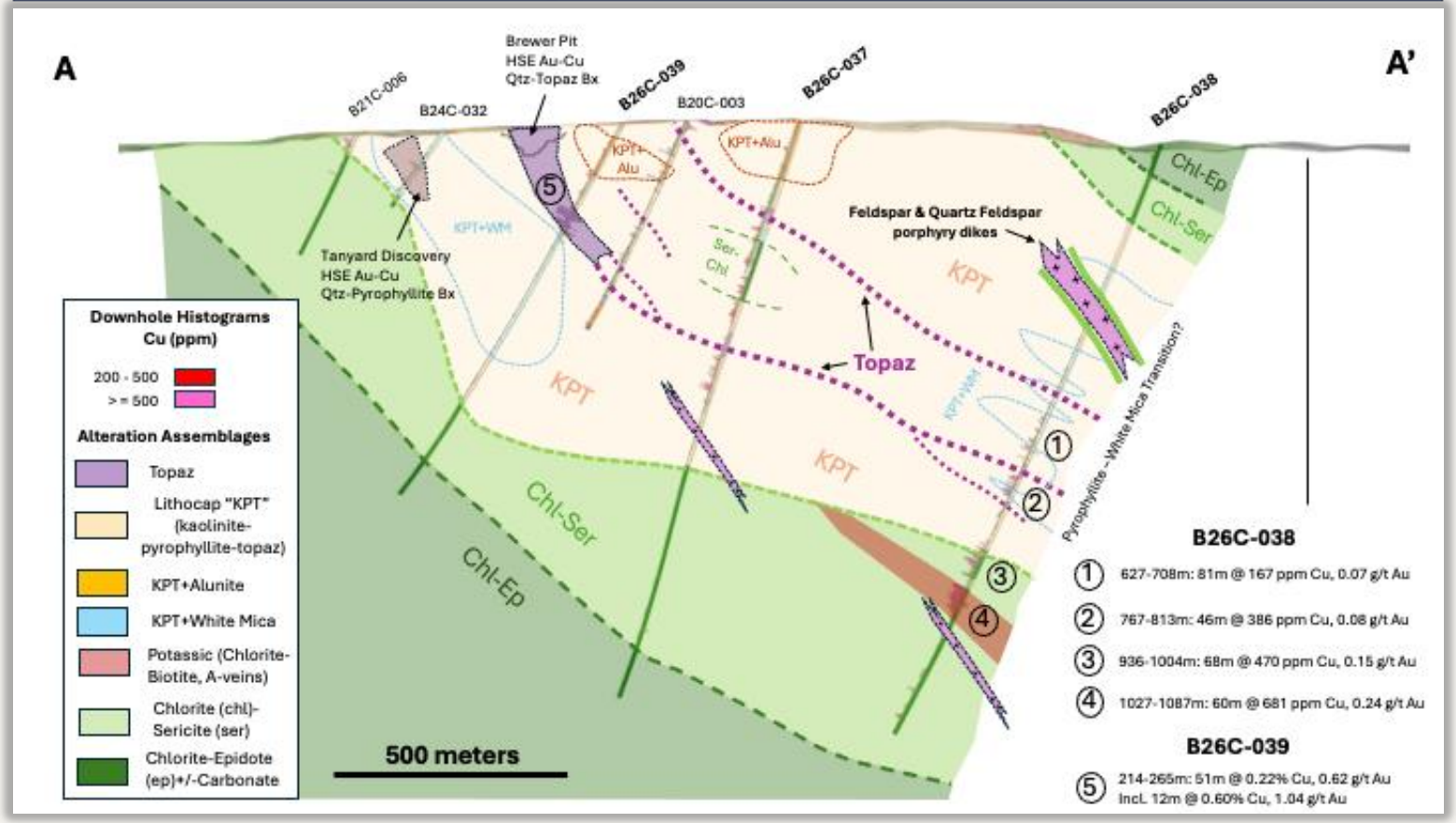
Hole 38: The Critical Vector

First Cu-Au mineralization below lithocap; target sharpened northwest

Key technical takeaways

- Hole 38 drilled to 1,374 m and extended alteration > 1 km below surface
- 60 m grading 681 ppm Cu and 0.24 g/t Au from 1,027 m
- 68 m grading 470 ppm Cu and 0.15 g/t Au from 936 m
- Chalcopyrite in chlorite/minor potassic alteration is interpreted as porphyry-style alteration and Cu-Au mineralization
- Confirms system has been tilted southeastward and dips shallowly to the northwest
- ***Hole 38 did not define the porphyry center – it provided a strong vector toward it!***

Hole 38 Intersects New Mineralized Alteration Zone Below Brewer Lithocap (view to the Southwest)



References to porphyry-style mineralization are conceptual. No certainty that further drilling will define economic mineralization.

Key Geological Observations from Hole 38

Intersected the first Cu-Au mineralization below the lithocap

Examples of Porphyry-Related Alteration and Mineralization in Hole 38



A. Disseminated chalcopyrite within deformed chlorite-sericite alteration with chlorite after biotite (1,057 m)



B. Early A-type quartz veins in intense chlorite alteration with relict biotite and minor chalcopyrite (1,055 m)

Key Geological Observations from Hole 37

Confirming a large hydrothermal system and northwest vector

- 410m of **chalcopyrite-bearing copper** mineralization
- B-type veining at multiple depths; highest density 170–223m and 570–640m
- Alteration zonation vectors to the northwest
- No porphyry centre identified to date; Phase 2 targets the northwest extension

References to porphyry-style mineralization are conceptual. No certainty that further drilling will define economic mineralization.

Core Photos of Chalcopyrite in Hole 37



Core Photos of Quartz-Sulfide "B-Type" Veins in Hole 37



Hole 39: Resource Growth Beyond the Current Footprint

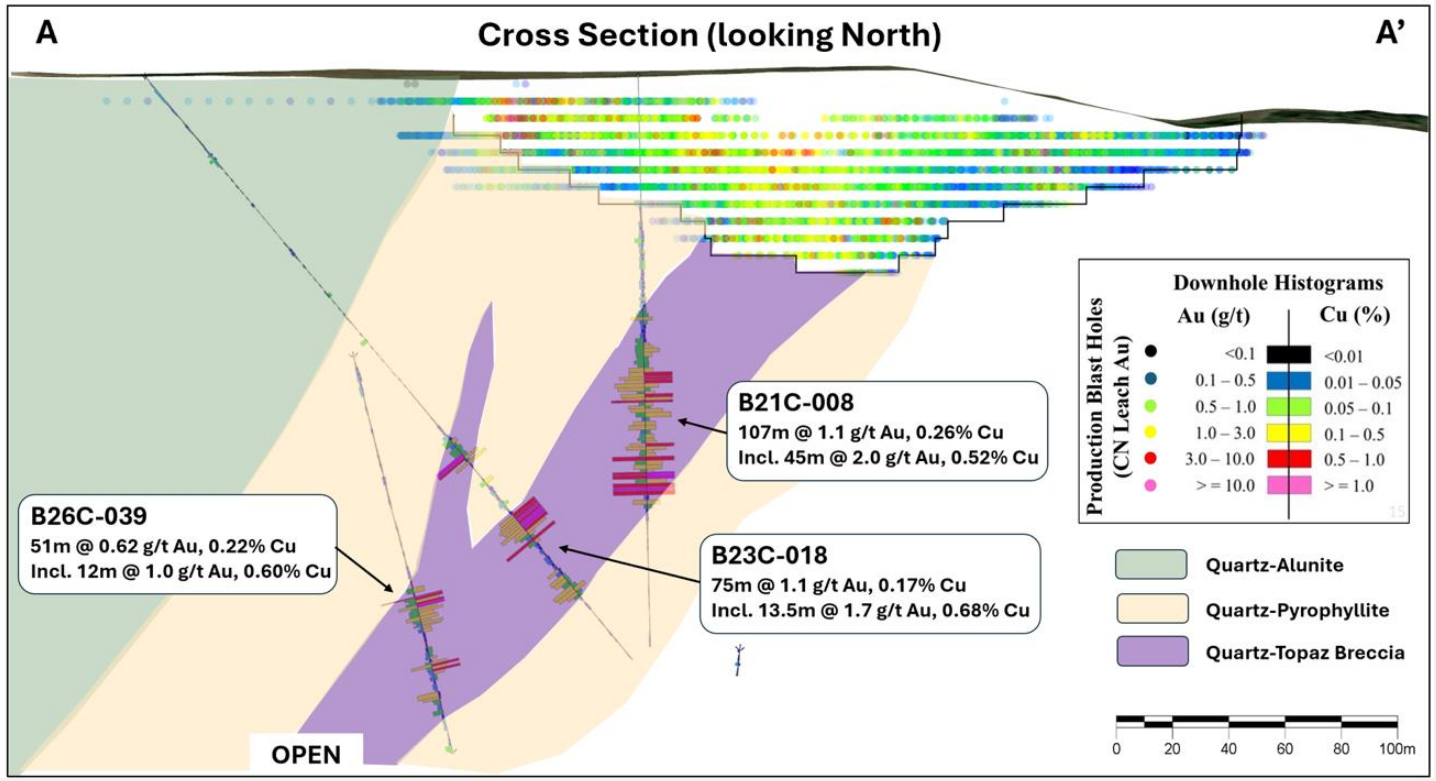
Near-surface Au-Cu mineralization supports parallel value creation

The Key result

51 m @ 0.62 g/t Au & 0.22% Cu,
incl. 12 m @ 1.04 g/t Au & 0.60% Cu

- 50 m step-out from the nearest intercept used in the 2025 MRE
- Demonstrates continuity of the broader Brewer hydrothermal system
- Gives Carolina Rush a concrete near-surface follow-up program

Cross Section of Hole 39

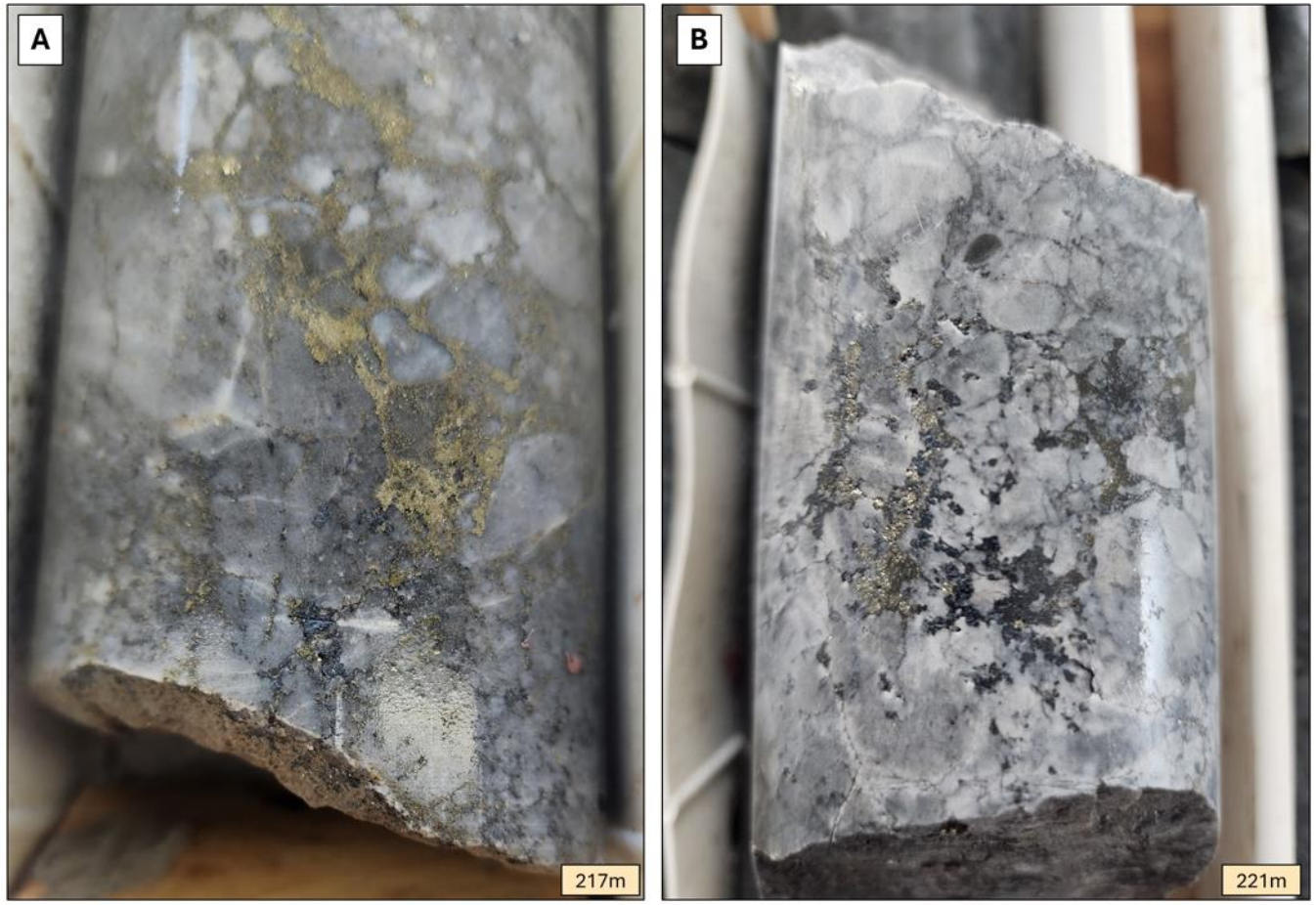


The 2026 program produced both porphyry vectors & immediate resource growth evidence

Key Geological Observations from Hole 39

Confirmed Au-Cu mineralization beyond the current resource footprint

Examples of Breccia Hosted Au-Cu Mineralization Encountered in Hole 39



A. Au-Cu mineralized breccia (1.5 m @ 2.0 g/t Au, 0.8% Cu)

B. Chalcocite mineralization (1.0 m @ 1.7 g/t Au, 2.5% Cu)