



NEWFOUNDGOLD



NEWFOUNDGOLD

AN EMERGING CANADIAN GOLD PRODUCER



Investor Site Visit – June 15-17, 2026
Queensway Gold Project

DISCLAIMER



This presentation, and the information contained herein, has been provided to you by New Found Gold Corp. (“New Found Gold”, “NFG”, “NFGC” or the “Company”) solely for information purposes.

While the information contained in this presentation is believed to be accurate, New Found Gold expressly disclaims any and all liability for any losses, claims or damages of whatsoever kind based upon the information contained in, or omissions from, this presentation or any oral communication transmitted in connection therewith. In addition, none of the statements contained in this presentation are intended to be, nor shall be deemed to be, representations or warranties by the Company. Where the information is from third-party sources, the information is from sources believed to be reliable, but the Company has not independently verified any of such information contained herein. This presentation is for general information purposes only and is not, and under no circumstances is to be construed as, a prospectus, an offering memorandum, an advertisement or a public offering of securities. Under no circumstances is the information contained herein to be construed as an offer to sell or a solicitation of an offer to buy any securities in any jurisdiction.

Cautionary Note to United States Investors Regarding the Presentation of Mineral Resource Estimates.

As a British Columbia corporation and a “reporting issuer” under Canadian securities laws, the Company is required to provide disclosure regarding its mineral properties in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (“NI 43-101”). NI 43-101 is a rule developed by the Canadian Securities Administrators that establishes standards for all public disclosure of scientific and technical information concerning mineral projects made by a reporting issuer. In accordance with NI 43-101, the Company uses the terms “mineral reserves” and “mineral resources” as defined by the 2014 CIM Definition Standards for Mineral Resources & Mineral Reserves (the “CIM Definition Standards”), adopted by the Canadian Institute of Mining, Metallurgy and Petroleum. In particular, the terms “mineral resource”, “measured mineral resource”, “indicated mineral resource” and “inferred mineral resource” used in this presentation are Canadian mining terms defined in accordance with CIM Definition Standards. These definitions differ from the definitions in the disclosure requirements of the U.S. Securities and Exchange Commission (the “SEC”). Accordingly, the information contained in this presentation may not be comparable to similar information made public by U.S. companies reporting pursuant to SEC disclosure requirements.

United States investors are also cautioned that while the SEC will now recognize “measured mineral resources”, “indicated mineral resources” and “inferred mineral resources”, investors should not assume that any part or all of the mineralization in these categories will ever be converted into a higher category of mineral resources or into mineral reserves. Mineralization described using these terms has a greater degree of uncertainty as to its existence and feasibility than mineralization characterized as mineral reserves. Accordingly, investors are cautioned not to assume that any part of “measured”, “indicated”, or “inferred” mineral resources reported by the Company are, or will be, economically or legally mineable. Further, “inferred resources” have a greater degree of uncertainty as to their existence and as to whether they can be mined legally or economically. Therefore, U.S. investors are also cautioned not to assume that all or any part of the inferred resources exist. In accordance with Canadian rules, estimates of “inferred mineral resources” cannot form the basis of feasibility or other economic studies, except in the limited circumstances permitted under NI 43-101.

Cautionary Note Regarding Forward Looking Information

This presentation contains certain forward-looking statements within the meaning of Canadian securities legislation (the “Forward-looking Statements”), including with respect to the Company’s plans, including the plans for the Company’s Queensway Gold Project and Hammerdown Gold Project in Newfoundland and Labrador, and the assessments of, and expectations for, such projects; expectations regarding the life of mine plan, development schedule, leverage to gold price, optimization opportunities and exploration upside at Queensway; expectations regarding optimization opportunities and exploration upside, mine plan, district and resource expansion potential at Hammerdown; future plans for Hammerdown and Pine Cove and the timing thereof, including advancing to steady state production in 2026; statements regarding the production cost, total production and exploration upside at Queensway; mineral resource estimate, processing and recovery at Queensway; and mineral resource estimate and life of mine model for Hammerdown. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are not historical facts; they are generally, but not always, identified by the words “expects,” “plans,” “anticipates,” “believes,” “intends,” “estimates,” “indicates,” “projects,” “aims,” “potential,” “goal,” “objective,” “prospective,” and similar expressions, or that events or conditions “will,” “would,” “may,” “can,” “could” or “should” occur, or are those statements, which, by their nature, refer to future events. The Company cautions that these Forward-looking Statements are based on the beliefs, estimates and opinions of the Company’s management on the date the statements are made and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements.

Factors that could cause future results to differ materially from those anticipated in these Forward-looking Statements include risks associated with possible accidents and other risks associated with mineral exploration operations; the risk that the Company will encounter unanticipated geological factors; risks related to the results and timing of other studies; risks related to the interpretation of assay results and the results of the drilling and exploration programs; the possibility that the Company may not be able to secure permitting and other governmental clearances necessary to carry out the Company’s exploration and other plans; the risk that the Company will not be able to raise sufficient funds to carry out its plans; and the risk of political uncertainties and regulatory or legal changes that might interfere with the Company’s business and prospects. The reader is urged to refer to the Company’s Annual Information Form and Management’s Discussion and Analysis, publicly available through the Canadian Securities Administrators’ System for Electronic Document Analysis and Retrieval (SEDAR+) at www.sedarplus.ca for a more complete discussion of such risk factors and their potential effects. Except to the extent required by applicable securities laws and the policies of the TSX Venture Exchange, the Company undertakes no obligation to update these Forward-looking Statements if management’s beliefs, estimates or opinions, or other factors, should change. New factors emerge from time to time, and it is not possible for the Company to predict all of them or assess the impact of each such factor or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any Forward-looking Statement. Any Forward-looking Statements contained in this presentation are expressly qualified in their entirety by this cautionary statement.

Compliance with NI 43-101

Unless otherwise indicated, New Found Gold has prepared the scientific and technical information in this presentation (“Technical Information”) based on information contained in the news releases, and the Queensway Technical Report (collectively the “Disclosure Documents”) available under New Found Gold’s profile on SEDAR+ at www.sedarplus.ca. Each Disclosure Document was prepared by or under the supervision of a qualified person (a “Qualified Person”) as defined in NI 43-101. Readers are encouraged to review the full text of the Disclosure Documents which qualifies the Technical Information. Readers are advised that mineral resources that are not mineral reserves do not have demonstrated economic viability. The Disclosure Documents are each intended to be read as a whole, and sections should not be read or relied upon out of context. The Technical Information is subject to the assumptions and qualifications contained in the Disclosure Documents.

Disclosure Documents include the news release titled “*New Found Gold Announces Preliminary Economic Assessment and Updated Mineral Resource Estimate for Hammerdown Gold Project*”, dated February 26, 2026; “*NI 43-101 Technical Report for the Queensway Gold Project, Newfoundland and Labrador, Canada*”, dated September 2, 2025; the news release titled “*New Found Reports Positive Phase 1 Metallurgical Test Results Demonstrating 90% to 96% Gold Extraction at Queensway*”, dated April 3, 2024; the news release titled “*New Found Reports Positive Phase II Metallurgical Test Results Demonstrating 97% Gold Extraction at Iceberg and Iceberg East*”, dated November 1, 2024; and the technical report titled “*43-101 Technical Report for the Queensway Gold Project, Newfoundland and Labrador, Canada*”, dated April 15, 2025, as amended and restated on May 20, 2025, with an effective date of March 18, 2025, prepared by Pierre Landry, P.Geo., Lance Engelbrecht, P.Eng., and David M. Robson, P.Eng., of SLR Consulting (Canada) Ltd., in conjunction with Sheldon H. Smith, P.Geo. of Stantec Consulting, each independent qualified persons under NI 43-101 (the “Queensway Technical Report”).

Melissa Render, P.Geo., President of New Found Gold, and a Qualified Person pursuant to NI 43-101, has reviewed and approved the scientific and technical information contained in this presentation relating to the Queensway Gold Project. Ms. Render has verified the data disclosed herein, including sampling, analytical and test data underlying the technical information contained herein.

Keith Boyle, P.Eng., CEO of New Found Gold, and a Qualified Person pursuant to NI 43-101, has reviewed and approved the scientific and technical information contained in this presentation relating to the Hammerdown Gold Project. Mr. Boyle has verified the data disclosed herein, including sampling, analytical and test data underlying the technical information contained herein.



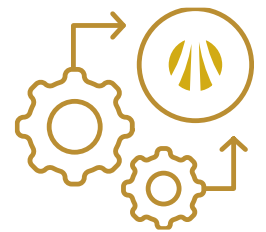
CORPORATE OVERVIEW

KEITH BOYLE, CEO

THE NEW FOUND GOLD ADVANTAGE



EMERGING GOLD PRODUCER |
STRONG GOLD PRICE ENVIRONMENT



FASTRACKING PRODUCTION | DERISKING
QUEENSWAY



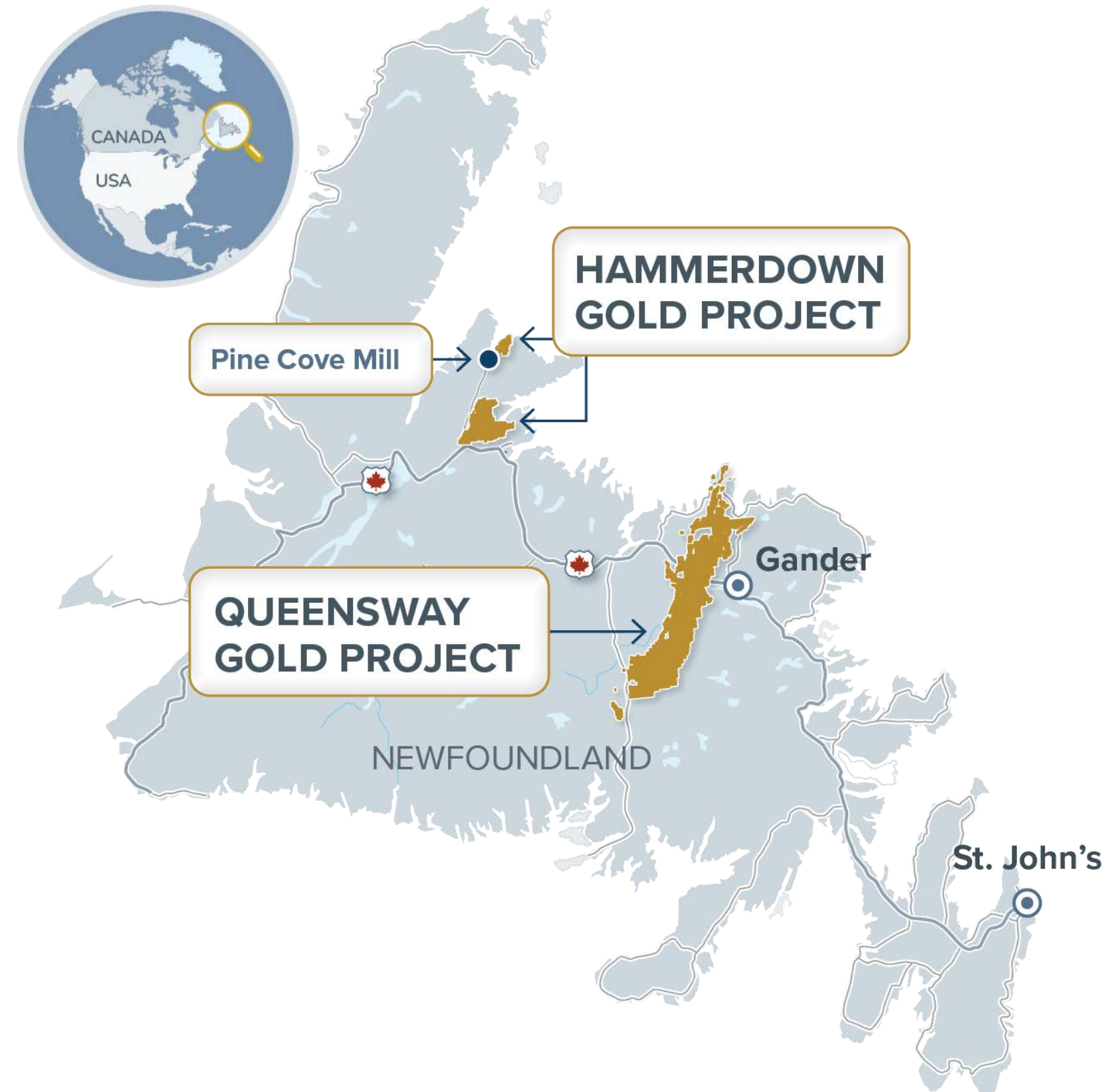
TOP 10 JURISDICTION¹ |
NEWFOUNDLAND CANADA



EXPERIENCED TEAM OF EXPLORERS, MINE
BUILDERS & OPERATORS | **FULLY FUNDED**



PROLIFIC PROPERTY PACKAGE | **TREMENDOUS
UPSIDE POTENTIAL**



¹ Source: Fraser Institute 2025 Annual Survey of Mining Companies

TOP 10 JURISDICTION

NEWFOUNDLAND & LABRADOR CONSISTENTLY RANKED A **TOP 10 JURISDICTION**¹



GOVERNMENT

Mining-supportive | Provincial government goal to build 5 new mines by 2030



PERMITTING

Clear, timely provincial permitting process | Positive recent precedents



WORKFORCE

Skilled workforce | Mining-positive business-friendly jurisdiction



INFRASTRUCTURE

Trans-Canada highway | Renewable power | Gander International Airport | Deep-water shipping ports



¹ Source: Fraser Institute 2025 Annual Survey of Mining Companies

DIRECTORS & SENIOR LEADERSHIP

New Found Gold has a new board and management team with a **solid track record** of successful mine development and operation



BOARD OF DIRECTORS

Paul Andre Huet Chair

Keith Boyle

Chad Williams¹

William Hayden^{1,2}

Tamara Brown¹

Dr. Andrew Furey¹

Allen Palmiere¹

MANAGEMENT

Keith Boyle
CEO

Melissa Render
President

Hashim Ahmed
CFO

Robert Assabgui
COO

Dr. Fiona Childe
VP Communications &
Corporate Development

Jelena Novikov Fried
General Counsel &
Corporate Secretary

Dr. Jared Saunders
VP Sustainability



Since day one, the objective of the new management team at New Found Gold has been to advance Queensway to cash flow.

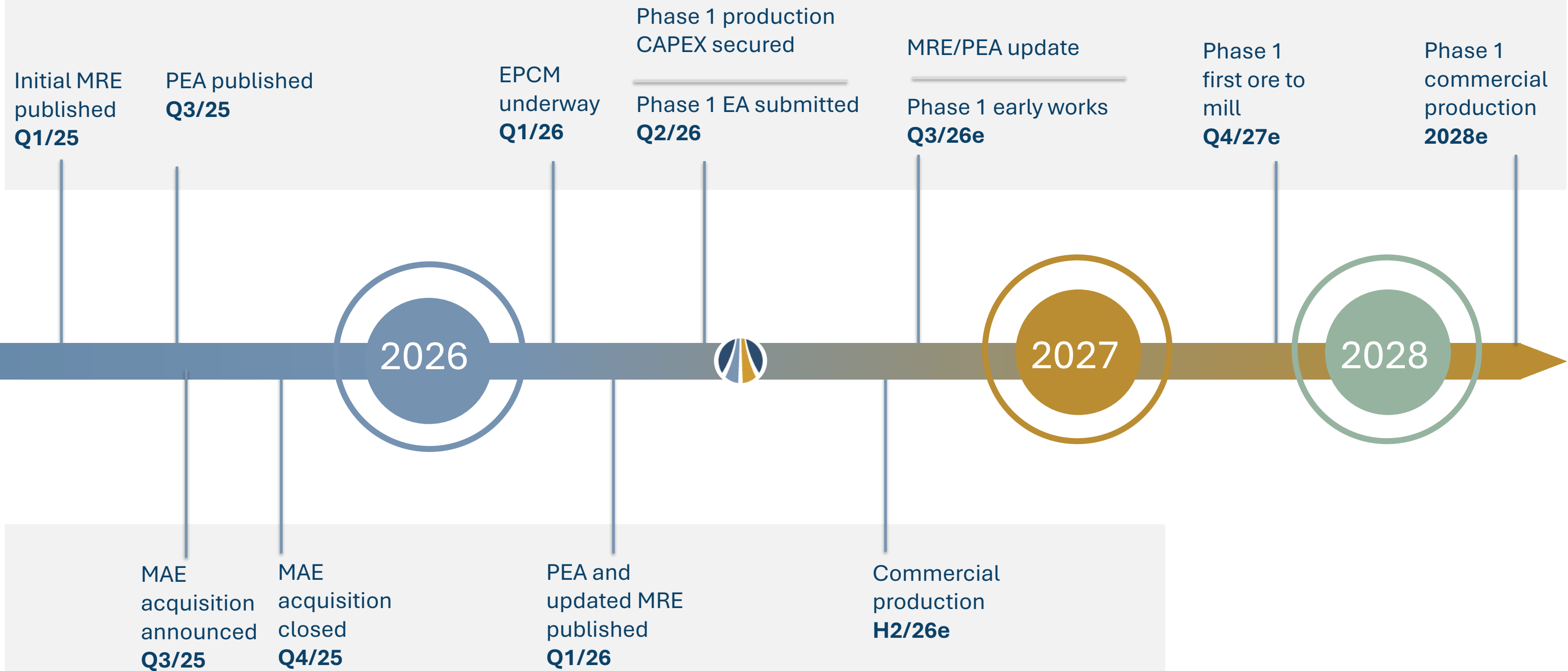
KEITH BOYLE, CEO

¹ Independent, ² Lead Director

Photo: Paul Huet (left), Keith Boyle (right)

Building a Mid-tier Canadian Gold Producer

Queensway Gold Project: Milestones and Objectives

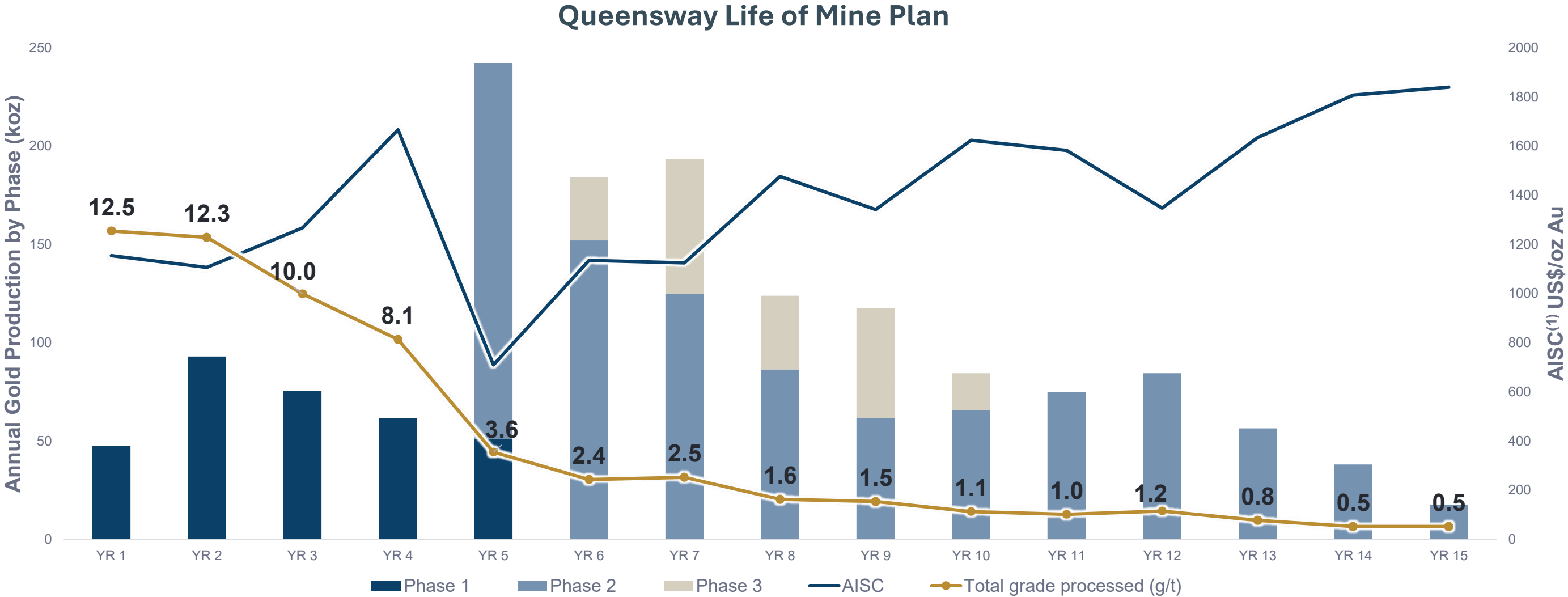


Hammerdown Gold Project: Milestones and Objectives

QUEENSWAY DEVELOPMENT

~\$155M unlocks average annual production of 172 Koz Au (Years 5-9)

✓ Phase 1 initial capital secured



CapEx by Category

	C\$M
Initial Capital (Phase 1 Pine Cove Mill)	\$155
Growth Capital (QWY Mill)	\$442
Growth Capital (UG Mine)	\$143

Avg Annual Production

LOM
Years 1-4
Years 5-9

Koz Gold

~100
~69
~172

Economics (base case US\$2,500)

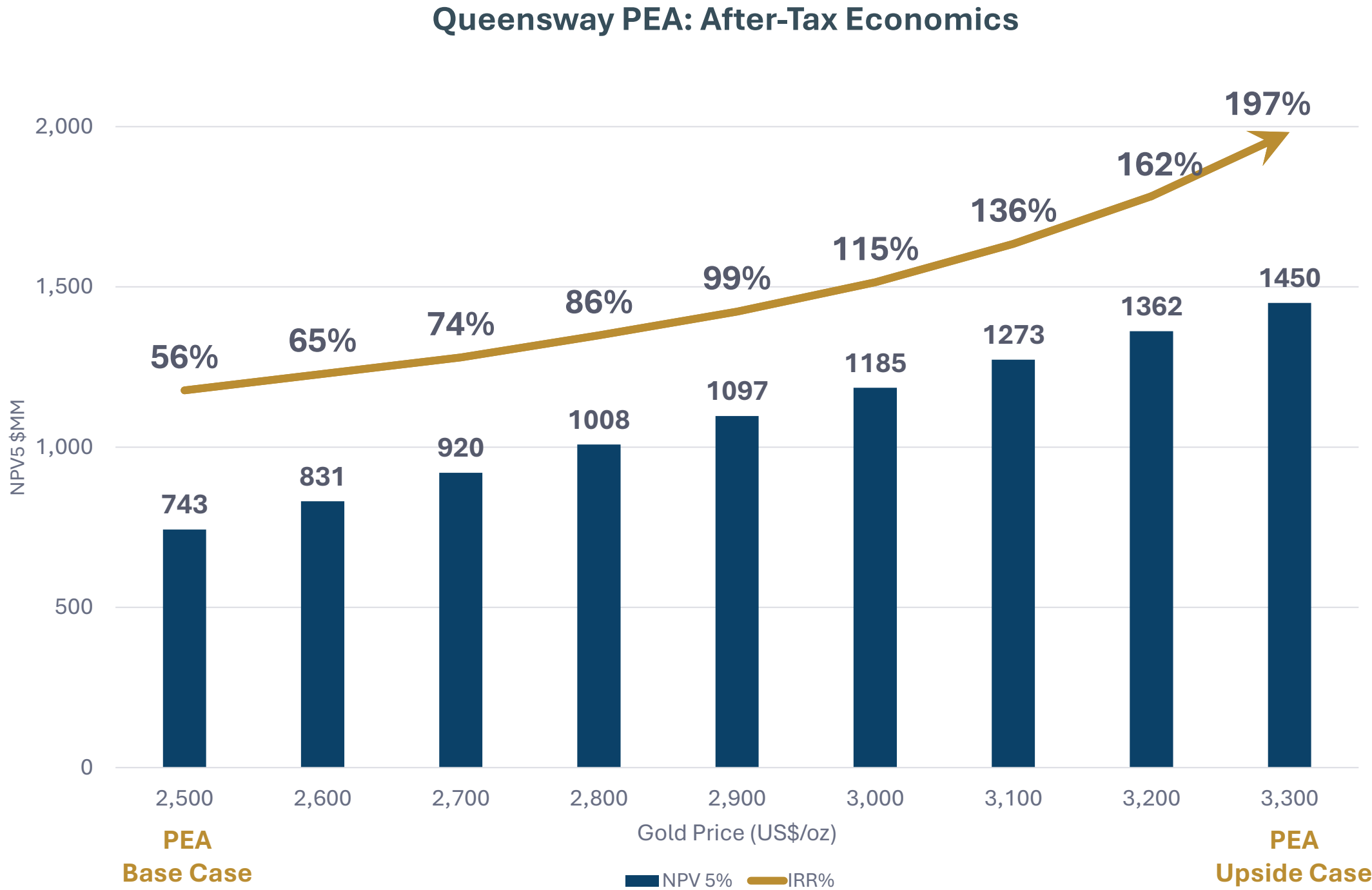
NPV _{5%} IRR (after-tax)	C\$743M 56%
LOM AISC ¹	US\$1,256/oz
After-tax Payback	<2 years

¹ All-in Sustaining Costs (AISC) is a non-GAAP measure. AISC is calculated as the sum of treatment and refining charges, royalties, onsite operating costs, sustaining capital costs, and closure costs, divided by the quantity of ounces sold. See additional notes on non-GAAP measures and AISC in the Appendix

QUEENSWAY LEVERAGE TO GOLD PRICE

Queensway Offers High Leverage to Gold Price

- ✓ 100% of Revenue from Gold
- ✓ \$89MM increase in NPV_{5%} for each US\$100 increase in gold price



Cautionary note: Pictures of selected core with free gold are not intended to be representative of gold mineralization throughout the Queensway Gold Project.

CAPITAL STRUCTURE

CAPITALIZATION¹

Shares – Basic	384.1M
Options & RSUs	8.2M
Warrants ²	16.3M
Shares – F.D.	408.6M
Share Price	\$2.14
Market Cap	\$822M
52 Week High/Low	\$4.89/\$1.84
Average Daily Volume	~4M

Cash and Marketable Securities ³	\$148M
Credit Facility ⁴	\$105M
Potential Proceeds from Warrant Exercises	~\$27M

ANALYST COVERAGE

Andrew Mikitchook	Rabi Nizami	Mike Niehuser	Don MacLean	Brandon Gaspar
BMO Capital Markets	National Bank Financial	ROTH Capital Partners	Paradigm Capital	SCP Resource Finance

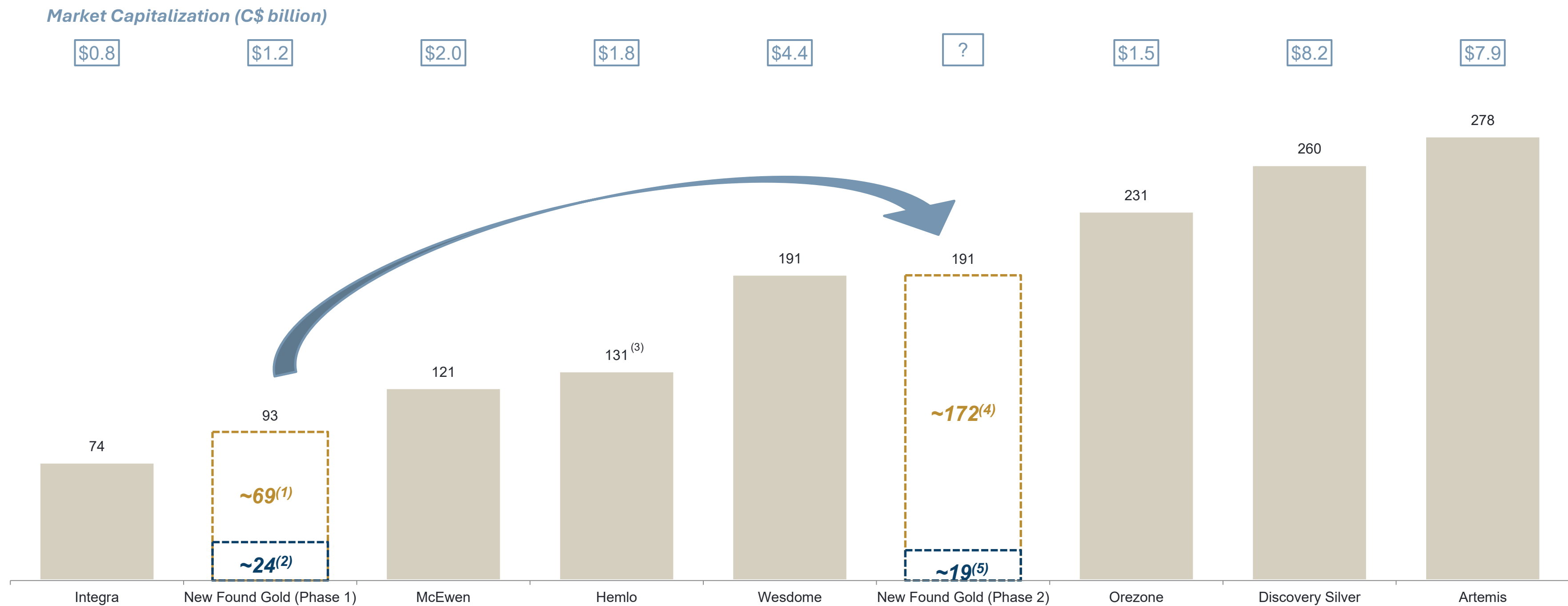
KEY SHAREHOLDERS⁵



¹ All data in Canadian dollars and as at Jun 11, 2026 unless stated otherwise. Note: numbers may not add precisely due to rounding; ² Exercise prices of \$0.67 to \$3.30 and expiry dates of Aug. 14, 2026 to May 15, 2029; ³ Including cash and marketable securities of \$38M as per the Q1/26 Financials and ~\$110M in net proceeds from the bought-deal financing closed April 27, 2026; ⁴ \$70M Credit Facility Tranche 1 funded May 19, 2026; \$35M Credit Facility Tranche 2 funding at the Company's discretion subject to the satisfaction of conditions precedent (see the New Found Gold news release dated May 19, 2026); ⁵ Sources: SEDI, SEDAR, Bloomberg, Irwin & Company records.

ATTRACTIVELY POSITIONED

Production Growth Benchmarked to Peer Group Estimated 2026 Gold Production (koz Au per annum)

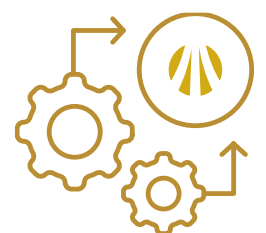


1. Queensway average gold production from the 2025 Queensway PEA during phase I (years 1 – 4).
2. Hammerdown average gold production during Queensway Phase 1; taken from the New Found Gold news release dated February 26, 2026 “New Found Gold Announces Preliminary Economic Assessment and Updated Mineral Resource Estimate for the Hammerdown Gold Project”.
3. Based on 2026 estimated gold production.
4. Queensway average gold production from the 2025 PEA during phase I (years 5 – 9).
5. Hammerdown average gold production during Queensway Phase 2 (years 5-9); taken from the New Found Gold news release dated February 26, 2026 “New Found Gold Announces Preliminary Economic Assessment and Updated Mineral Resource Estimate for the Hammerdown Gold Project”
Sources: Company websites and filings, FactSet; Peer data based on street consensus estimates..

KEY REASONS TO INVEST



EMERGING GOLD PRODUCER |
STRONG GOLD PRICE ENVIRONMENT



FASTRACKING PRODUCTION | DERISKING
QUEENSWAY



TOP 10 JURISDICTION¹ |
NEWFOUNDLAND CANADA



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¹ Source: Fraser Institute 2025 Annual Survey of Mining Companies



QUEENSWAY & HAMMERDOWN ESG OVERVIEW

JARED SAUNDERS, VP SUSTAINABILITY

ENVIRONMENTAL, SOCIAL, GOVERNANCE

COMMITTED TO RESPONSIBLE EXPLORATION, STRONG COMMUNITY PARTNERSHIPS AND ONGOING ENGAGEMENT OF KEY STAKEHOLDERS



Environmental Monitoring

NFG’s approach to project development is guided by environmental responsibility, transparency, local participation, and ongoing collaboration with regulators, Indigenous groups, and surrounding communities.



Local-First Hiring

Local-first hiring and procurement strategy to build the local skills base. Over 90% of our employees and contractors call Newfoundland and Labrador home.



Active in the Community

Ongoing partnerships, sponsorships, and communication with nearby municipalities foster community involvement and support.



Stakeholder Engagement

Continuing positive engagement with stakeholders, regulators, and our local communities.



Open House – Town of Appleton

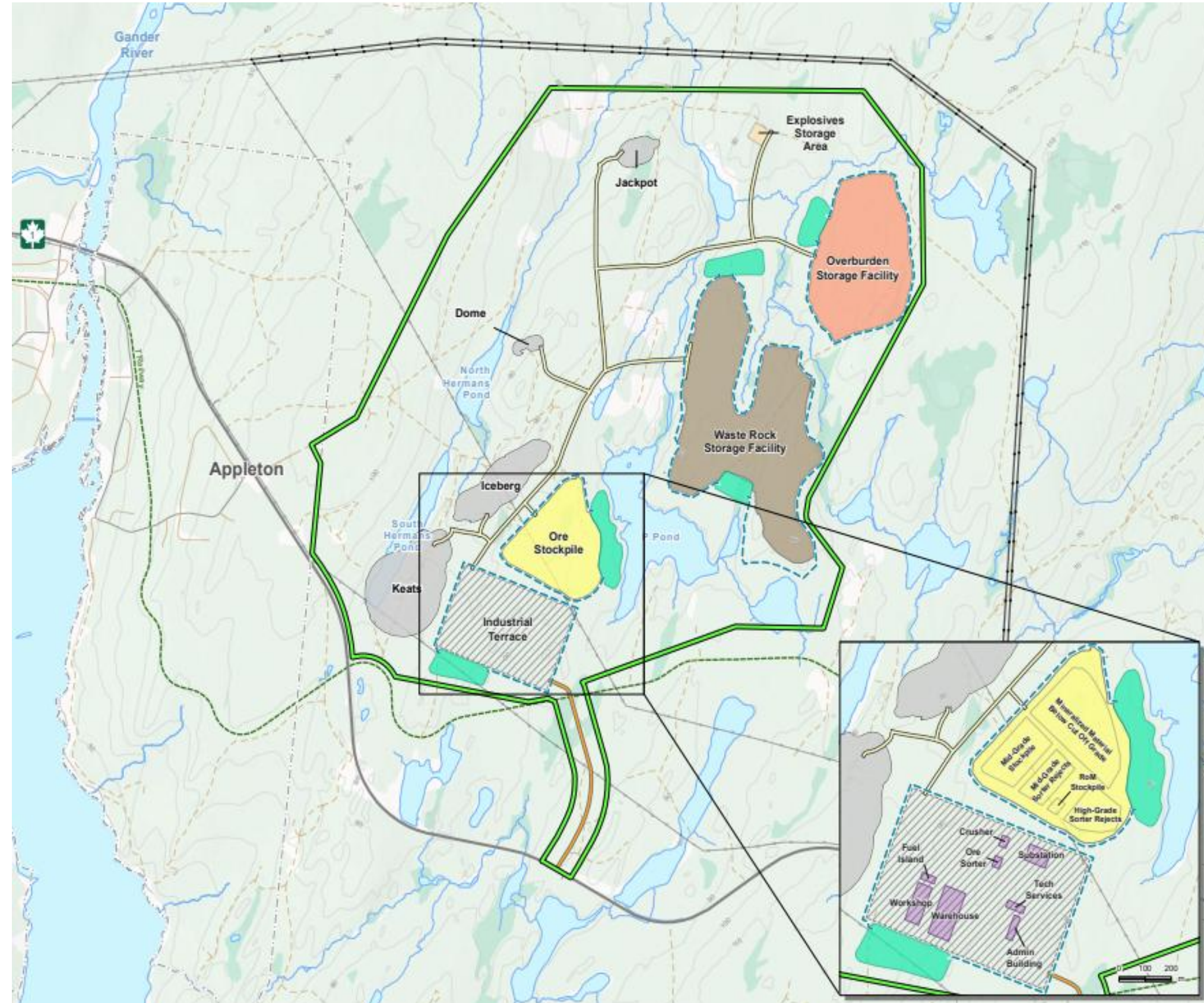


Sponsor of Local Fire Department

QUEENSWAY GOLD PROJECT: EA OVERVIEW

PROJECT IN ENVIRONMENTAL ASSESSMENT (EA) INCLUDES 700 TPD MINE WITH THE FOLLOWING PHYSICAL COMPONENTS:

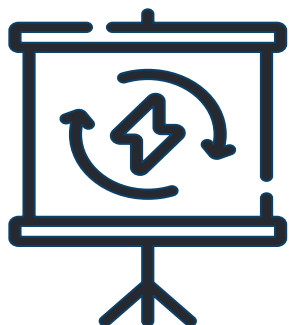
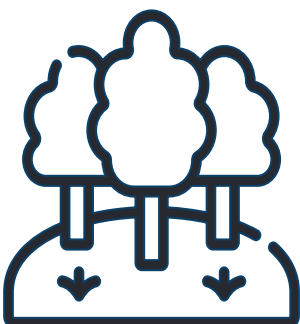
- Four open pits and associated infrastructure (east of pits to increase distance from town)
- Organics and overburden storage facility
- Waste rock storage facility
- Ore stockpile
- Crushing and sorting plant
- No processing or tailings onsite
- Roads (new highway access point, haul roads, site roads)
- Buildings and supporting infrastructure
- Water management infrastructure
- 7-year life of mine
- Material transported to Pine Cove Mill for Processing



QUEENSWAY GOLD PROJECT: EA OVERVIEW

Pre-Environmental Assessment

Scoping, baseline studies, impact assessment

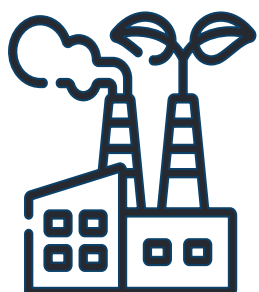
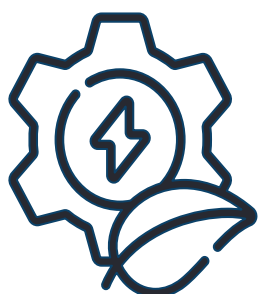


EA Registration ★

bio-physical and socio-economic environmental affects

Minister's Decision

Scheduled for June 21, 2026



Further Assessment

Develop guidelines, field work/modelling, additional EIS work

OUTCOME B

OUTCOME A

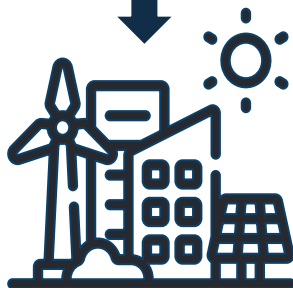
EA Released with Conditions

Step 1 of Project Permitting



Project Permitting and Processes

Step 2 and Beyond of Project Permitting



Ongoing Environmental Monitoring

SOCIAL LICENSE TO OPERATE

INCLUDE ALL WHO NEED TO BE INCLUDED; BUILD POSITIVE RELATIONSHIPS

REGULATORY ENGAGEMENT

- Energy and Mines*
 - Mineral Lands Division*
 - Mineral Development Division*
 - Industrial Benefits Division*
- Transportation and Infrastructure
- Tourism, Culture, Arts and Recreation*
- Jobs, Growth and Rural Development
- Health and Community Services *
- Forestry, Agriculture and Lands - Wildlife Division*
- Environment, Conservation and Climate Change
 - Climate Change Branch*
 - Pollution Prevention Division*
 - Water Resources Management Division*
- Department of Fisheries Oceans

* Stakeholders –EA modelling details discussed during consultation.

OTHER KEY STAKEHOLDERS

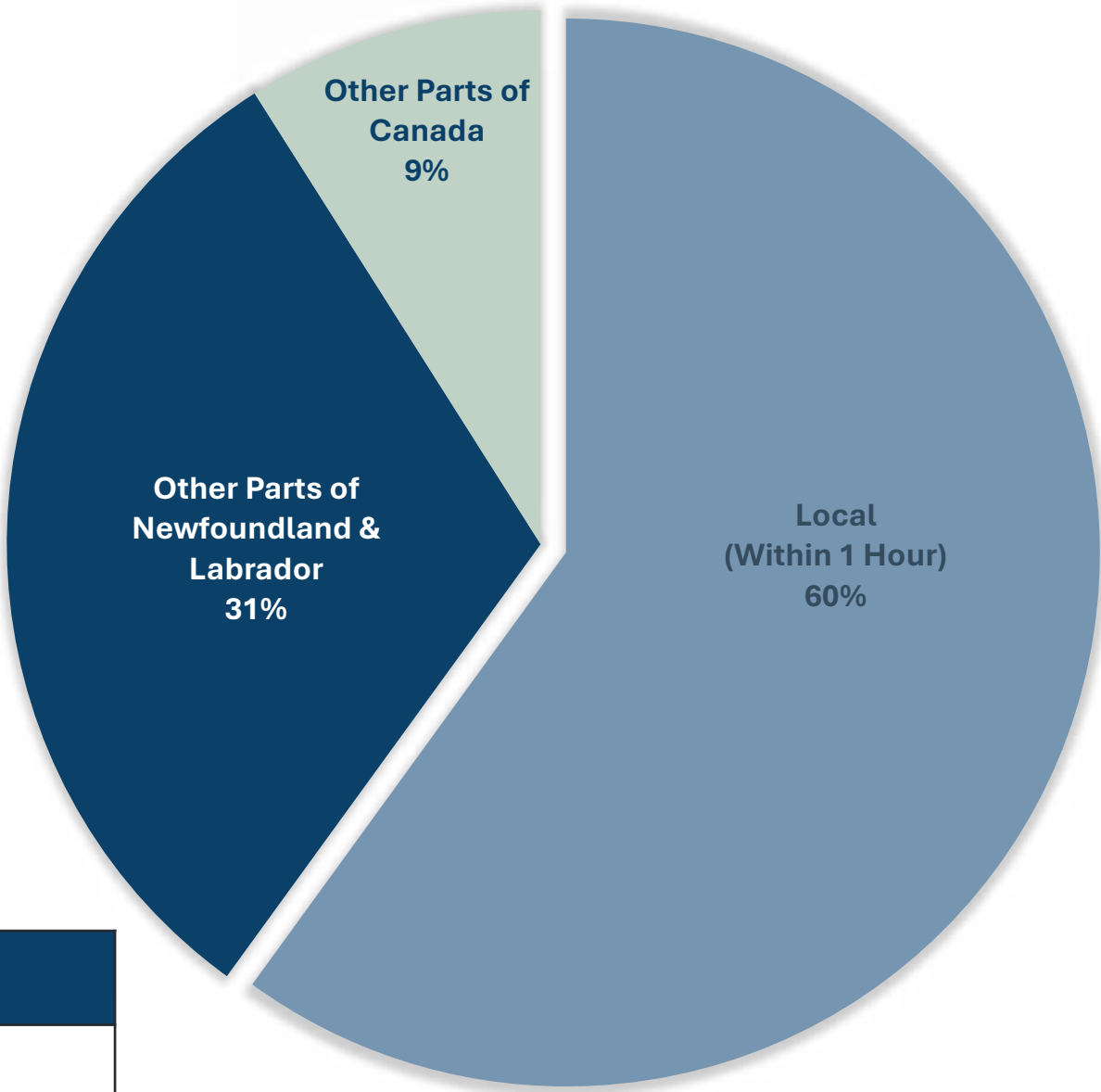
- NL Power Companies
- Qalipu First Nations
- Miawpukek First Nation
- Newfoundland & Labrador Outfitters Association
- Atlantic Salmon Federation

2026 STAKEHOLDER ENGAGEMENT IN SUMMARY

- 30 Regulatory Meetings
- 9 Town Meetings (Council and Public Open Houses)
- 3 Indigenous Stakeholder Meetings
- 14 Other Key Stakeholder Meetings

EMPLOYMENT AT NEW FOUND GOLD

-  **WE ARE PROUD TO BE OPERATING IN CENTRAL NEWFOUNDLAND**
 - We continually aim to partner with communities surrounding our projects.
-  **MOVING FROM EXPLORATION TO MINING WILL CREATE NEW JOB OPPORTUNITIES**
 - We believe the necessary workforce is located right here in the province, and we will continue to hire locally whenever possible.
-  **WE STRIVE FOR LOCAL PROCUREMENT**
 - NFG and its contractors are always encouraged to source local labour, supplies, and service providers.



	Pine Cove	Hammerdown	Queensway
Direct Employees	40	36	107
Contractors	48	140	70
Total	88	176	177
Local (Within 1 hour)	59%	60%	62%
Newfoundland & Labrador	93%	90%	92%

Note: Employment numbers as of May 2026

ENGAGEMENT APPROACH

-  **STAKEHOLDER COMMUNICATION**
 - ✓ Involves ongoing communication with local communities, Indigenous groups, regulators, and stakeholders throughout the project lifecycle.
-  **PUBLIC INFORMATION SHARING**
 - ✓ Public meetings, information sessions, and project material distribution facilitate transparency and community awareness.
-  **INDIGENOUS CONSULTATION**
 - ✓ Engagement with Qalipu and Miawpukek First Nations follows established protocols for respectful information sharing and feedback.
-  **ONGOING ENGAGEMENT AND FEEDBACK**
 - ✓ Feedback is documented and addressed, with continued engagement planned through environmental assessments and project phases.

**NEWFOUNDGOLD**

NOTICE

YOU ARE INVITED TO ATTEND A PUBLIC INFORMATION SESSION ON THE PROPOSED QUEENSWAY GOLD PROJECT

June 3, 2026 at 7 PM
Appleton Town Hall
62 Bowater Drive, Appleton, NL

This session is being hosted by New Found Gold. The purpose of the session is to:

- Share information about the proposed Queensway Gold Project.
- Answer questions from community members.
- Provide an opportunity to share feedback or raise concerns.

New Found Gold remains committed to ongoing engagement and collaborative relationships as project planning and Environmental Assessment activities continue. Your input is important, and we encourage anyone interested in the project to attend.

SUBMIT QUESTIONS FOR DISCUSSION

Do you have questions for the New Found Gold team? Scan the QR code to submit your questions, which will be answered in detail during the session. Any personal information collected in the form is for internal use only. All questions will be addressed anonymously.



**NEW FOUND GOLD**

PRIZE BALLOT

Name: _____
Phone: _____
Email: _____

Thank you for coming to the New Found Gold Corp. public information session. We want to hear from you - anything you wish to share about NFG's exploration and development activities, the community or the region. Please fill out the form below to be entered in a prize draw. Winners of the prize draw will be contacted using the information provided in the form below.

Comments/Feedback:

Comments and prize entries can be submitted online using this QR code. Form must be filled out before 11:59 PM on Friday, January 23, 2026.

NEWFOUNDGOLD.CA



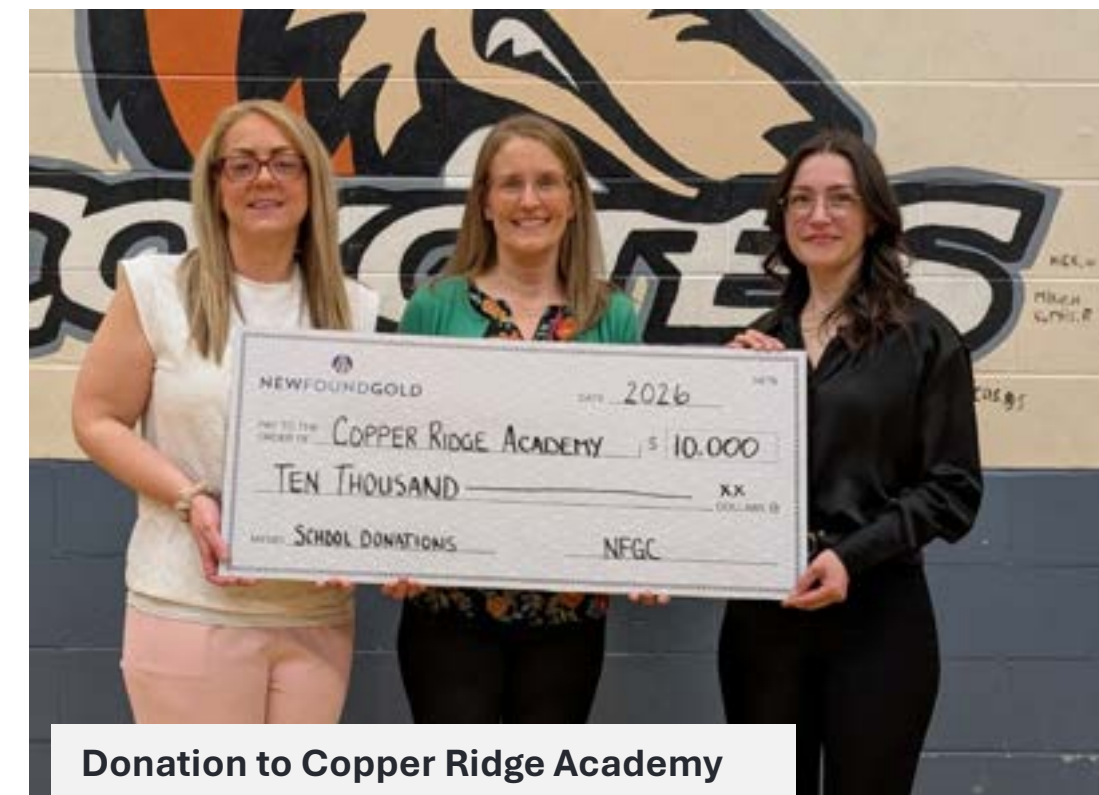
COMMUNITY PARTNERSHIPS

MOVING TOWARD COMMUNITY-MINDED SPONSORSHIPS

- New Found Gold has recently implemented a new sponsorship strategy.
- Types of sponsorships include:
 - community development projects
 - youth and education initiatives
 - environmental stewardship causes
 - health and wellness programs
 - economic stimulus projects

COMMUNITY-MINDED SPONSORSHIPS RECENT SUPPORT

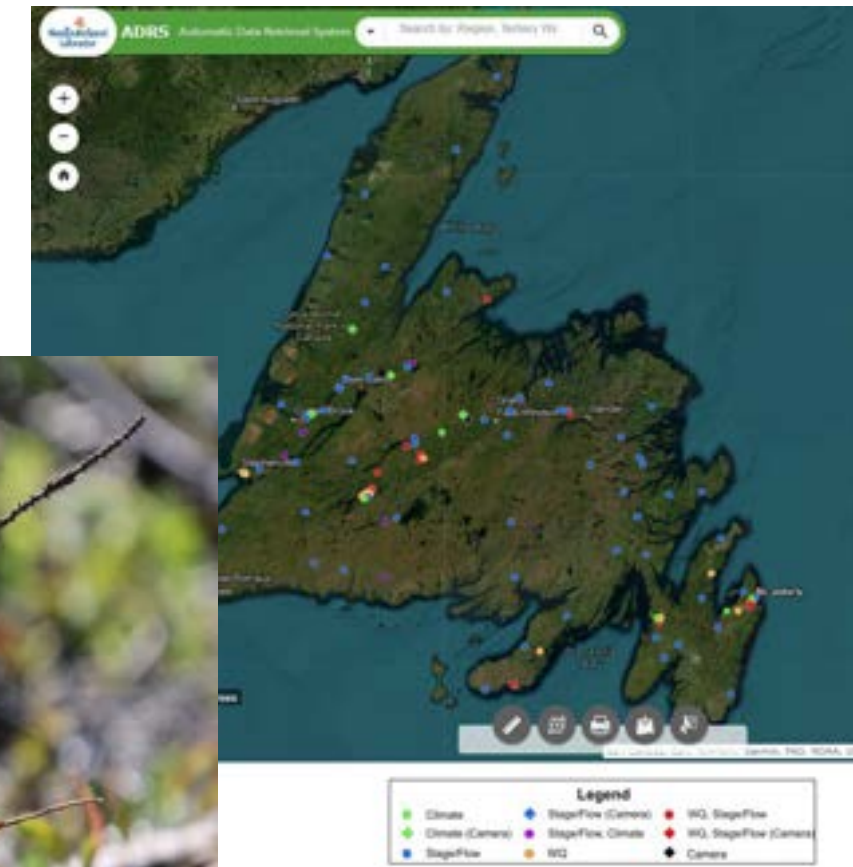
- Over \$140K distributed to local schools and fire departments
- Local Town events
 - Town of Appleton Sheppard's Trail Upgrades
 - Town of Appleton Senior's Christmas Dinner
 - Gander and Area Food Bank
 - Town of Ming's Bight Recreational Committee
 - Town of Baie Verte Recreation Committee
- Tilley Memorial Public Library
- Kikmanaq Indigenous Cultural Revival Association
- Qalipu First Nation
- Dorset Trail Snowmobile Association
- Green Bay Ground Search & Rescue



ENVIRONMENTAL PROTECTION

PREVENTION IS THE BEST MEANS TO REDUCE ENVIRONMENTAL IMPACT

-  **ONGOING ENVIRONMENTAL MONITORING ACTIVITIES**
 - Pre-work environmental assessments
 - Daily environmental inspections
 - Dedicated environmental team
-  **PROGRESSIVE REHABILITATION AND RECLAMATION**
 - Reclaiming of sumps
 - Tree planting program (silviculture) -
 - Seeding program (local grasses)
-  **WATER QUALITY MONITORING**
 - Near real-time water quality monitoring
 - Unfiltered data
 - Surface water monitoring both upstream and downstream of all NFG site activities
-  **STRINGENT REGULATORY REQUIREMENTS**



QUEENSWAY ENVIRONMENTAL MONITORING



WATER RESOURCES

- Surface water (multi-year program)
- Groundwater (multi-year program)

FISH AND FISH HABITAT

- Fish presence/absence,
- Fish habitat characterization
- Productivity determination
- Sediment and water quality sampling

TERRESTRIAL ENVIRONMENT

- Ecological land classification
- Wetlands
- Rare plants
- Breeding birds
- Bats
- Pine Marten
- Muskrat
- Other Wildlife

ATMOSPHERIC ENVIRONMENT

- Air Quality
- Noise
- Light

SOCIO-ECONOMIC ENVIRONMENT

- Historic Resources
- Land and Resource Use
- Housing Capacity

Technical Studies Completed

- Atmospheric Environment
- Groundwater and Surface Water Modelling
- Geochemistry studies and MLARD





QUEENSWAY PROJECT OVERVIEW & EXPLORATION UPDATE: MELISSA RENDER, PRESIDENT

2026 EXPLORATION OVERVIEW

DRILL COUNT

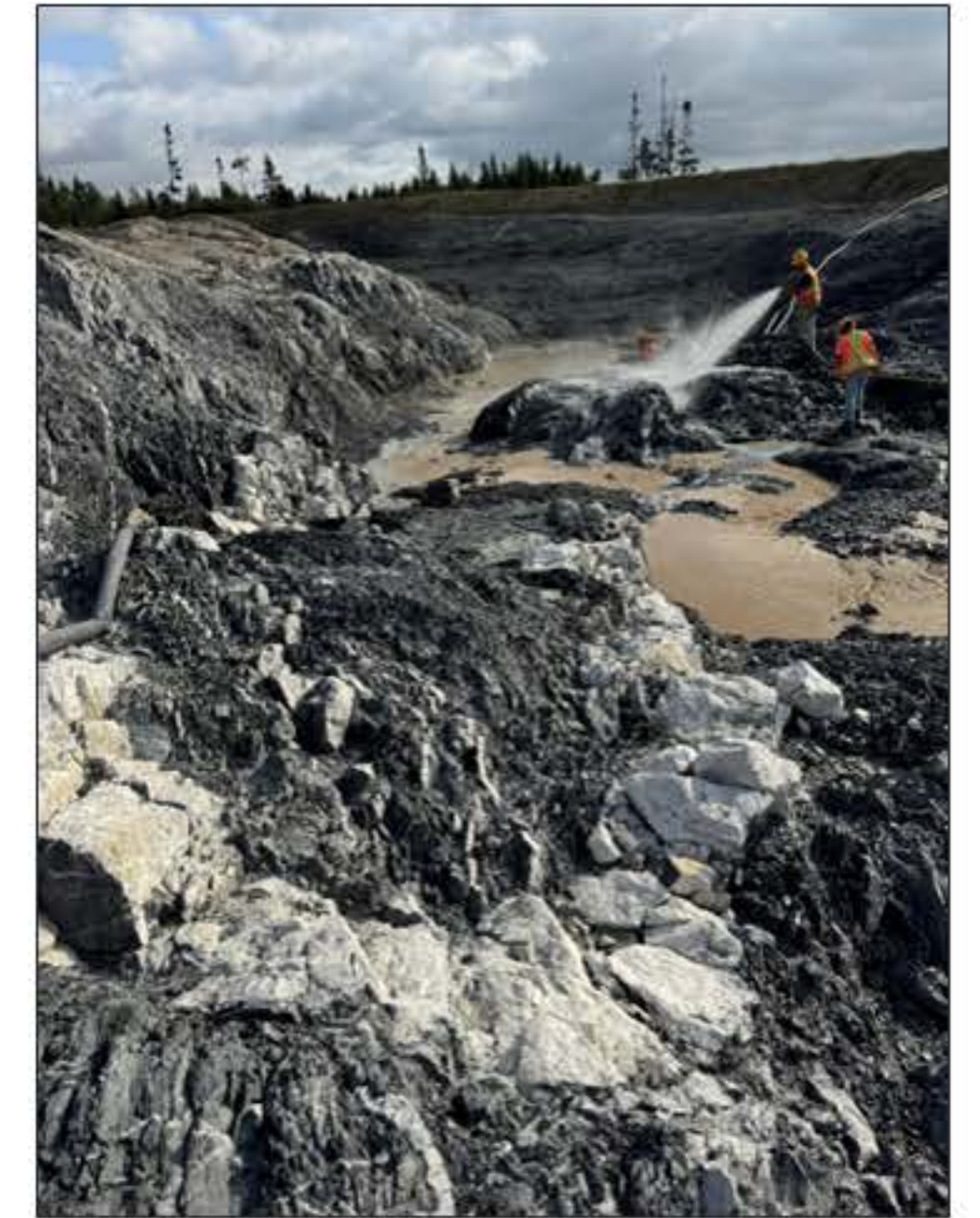
- 4 drills turning ,ramping up to 6 shortly

PROGRAM DETAILS

- \$44M – fully funded
- ~34,000m YTD / ~90,000m diamond drilling planned (**37% complete**)
- **Exploration & Growth Focus (45%):**
 - ✓ **AFZ Core:** Depth extensions below key zones and proximal to infrastructure.
 - ✓ **AFZ Peripheral:** Dropkick target corridor testing- along strike to the north, south and across the AFZ to the east.
 - ✓ **Regional:** Drill-testing of advanced targets, generation of new targets through soil sampling, prospecting/mapping and trenching with a focus on the AFZ corridor at QWS and QWN.
- **Project Focus (55%):**
 - ✓ Resource Conversion: 100% of Phase 2 pits, 50% of Phase 3 (UG)
 - ✓ Grade Control: Iceberg and Keats grid expansions, Iceberg NQ test program, Lotto
 - ✓ Geotechnical and Hydrogeological Drilling



Grade Control Drilling
in Keats Excavation

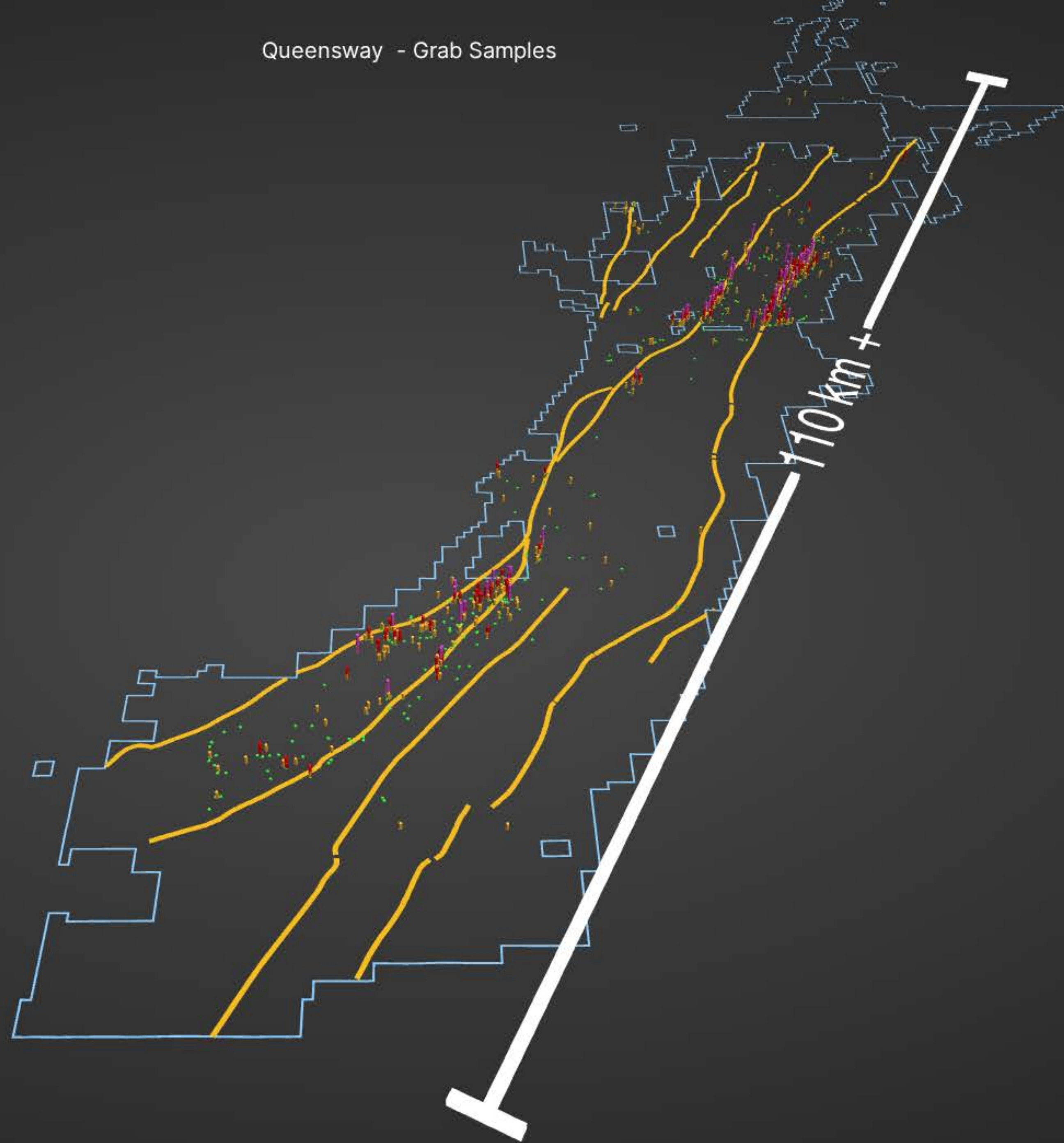


Au Vein in Lotto Trench



29.2 g/t Au over 9.25 m (NFGC-25-2317) **DROPKICK**

Queensway - Grab Samples

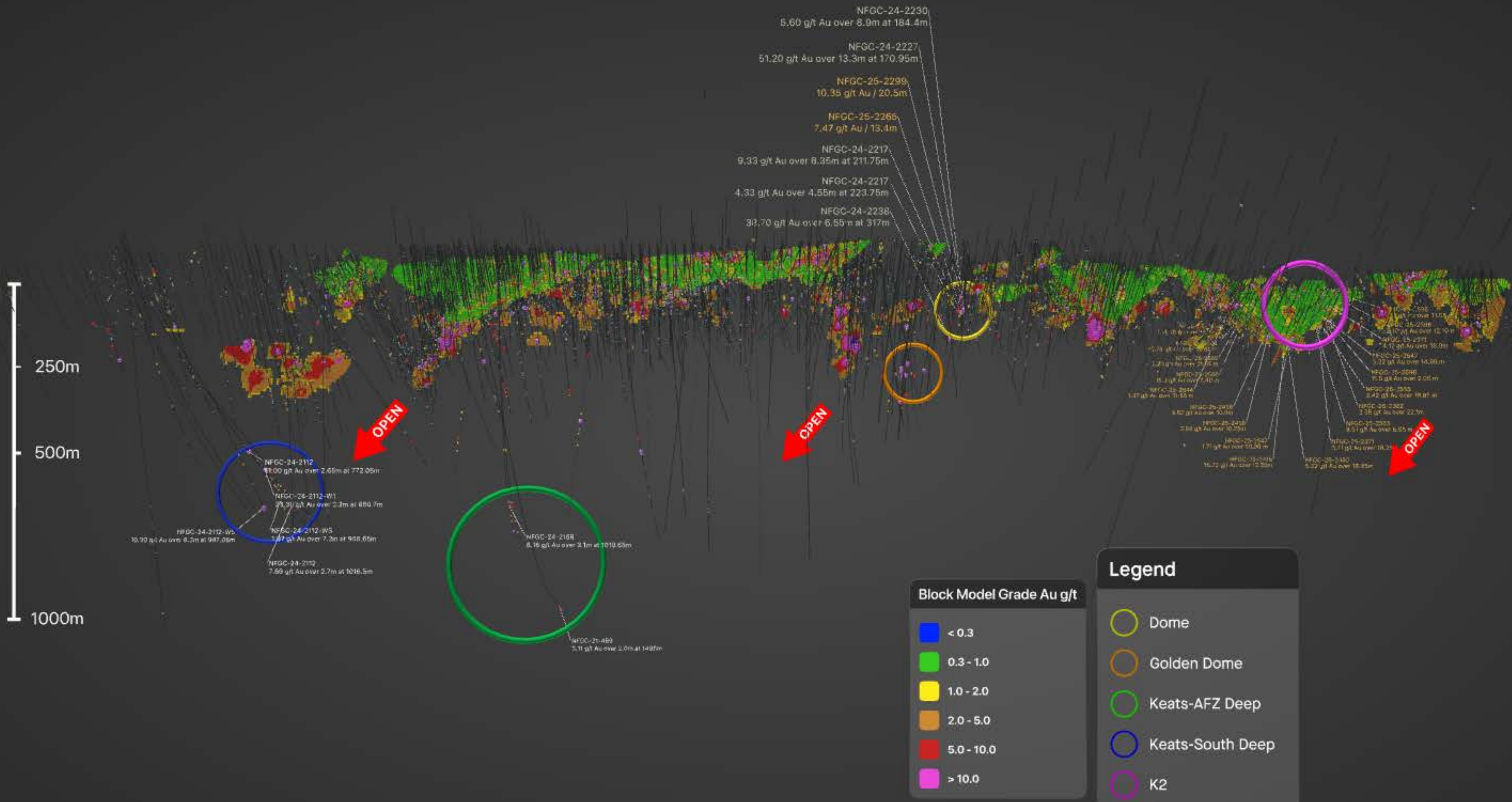






1.9 km

Depth Potential

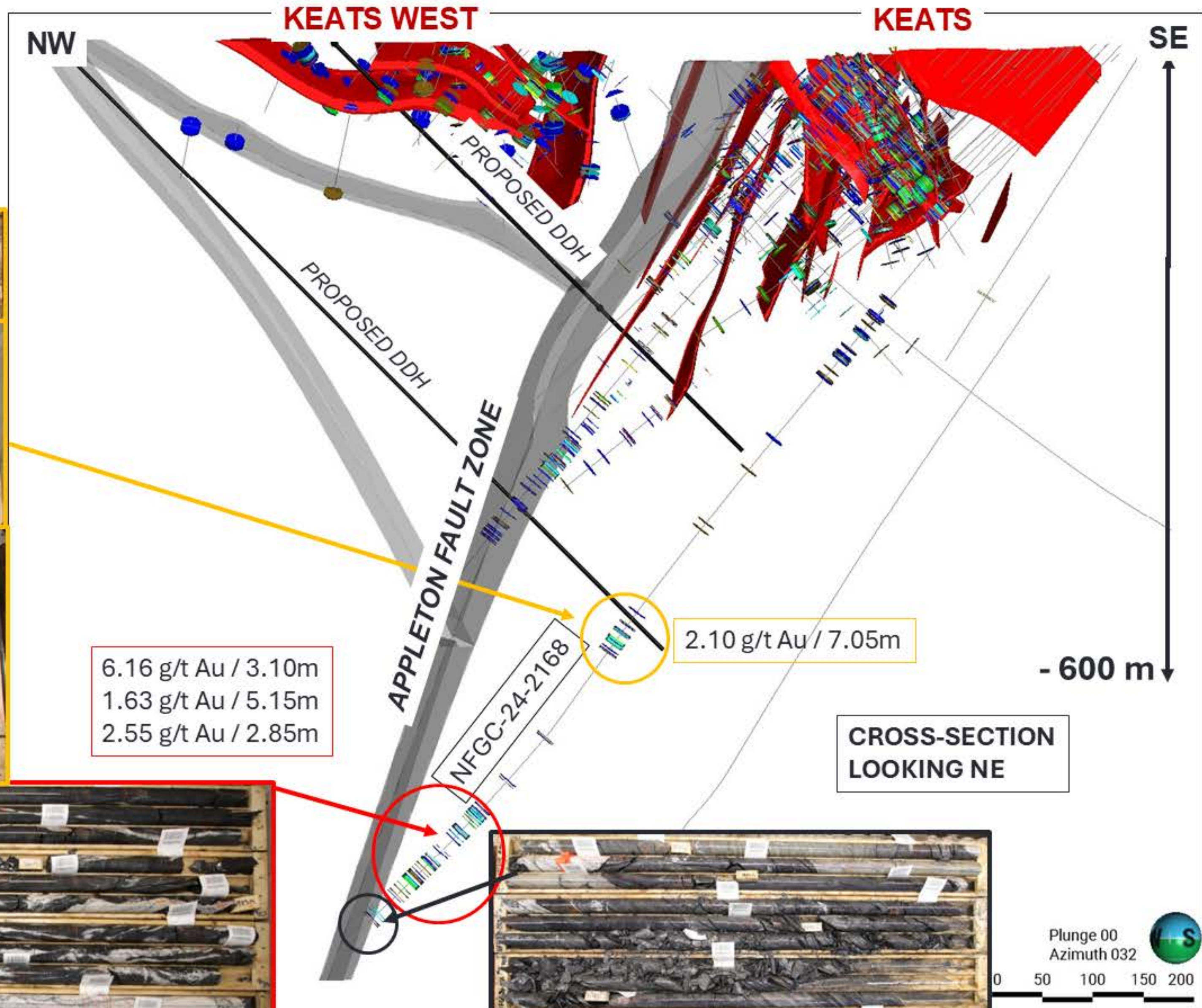


Underground MRE are constrained by reporting panels generated at a cut-off grade of 1.65 g/t Au and a minimum mining width of 1.8 m. Displaying revenue factor 1.0 pit shells.

AFZ-KBFZ TARGET

INTERPRETED MINERALIZATION

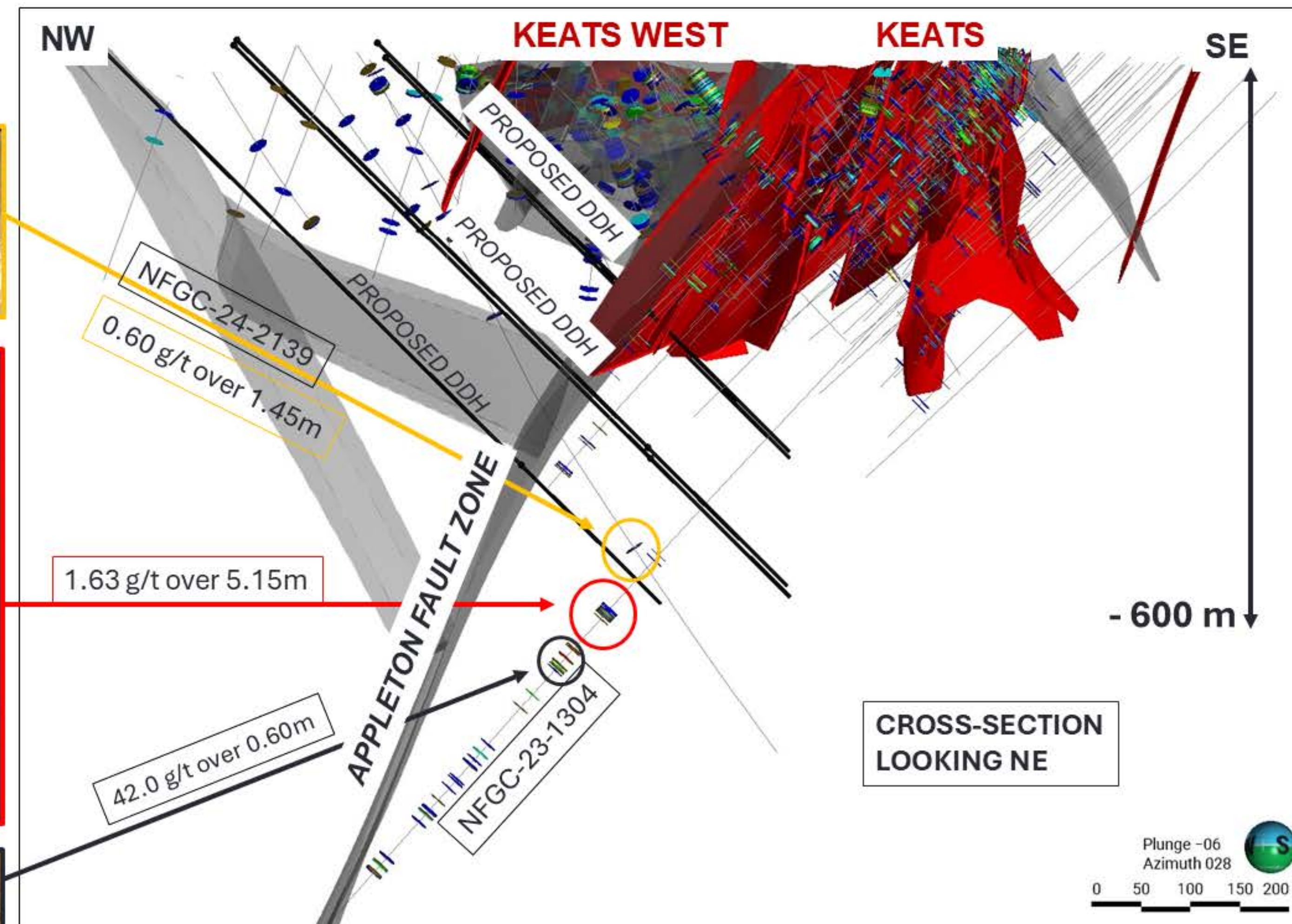
Deep mineralized structures in the AFZ footwall (east of the AFZ)



AFZ-KBFZ TARGET

INTERPRETED MINERALIZATION

Deep mineralized structures in the AFZ footwall.



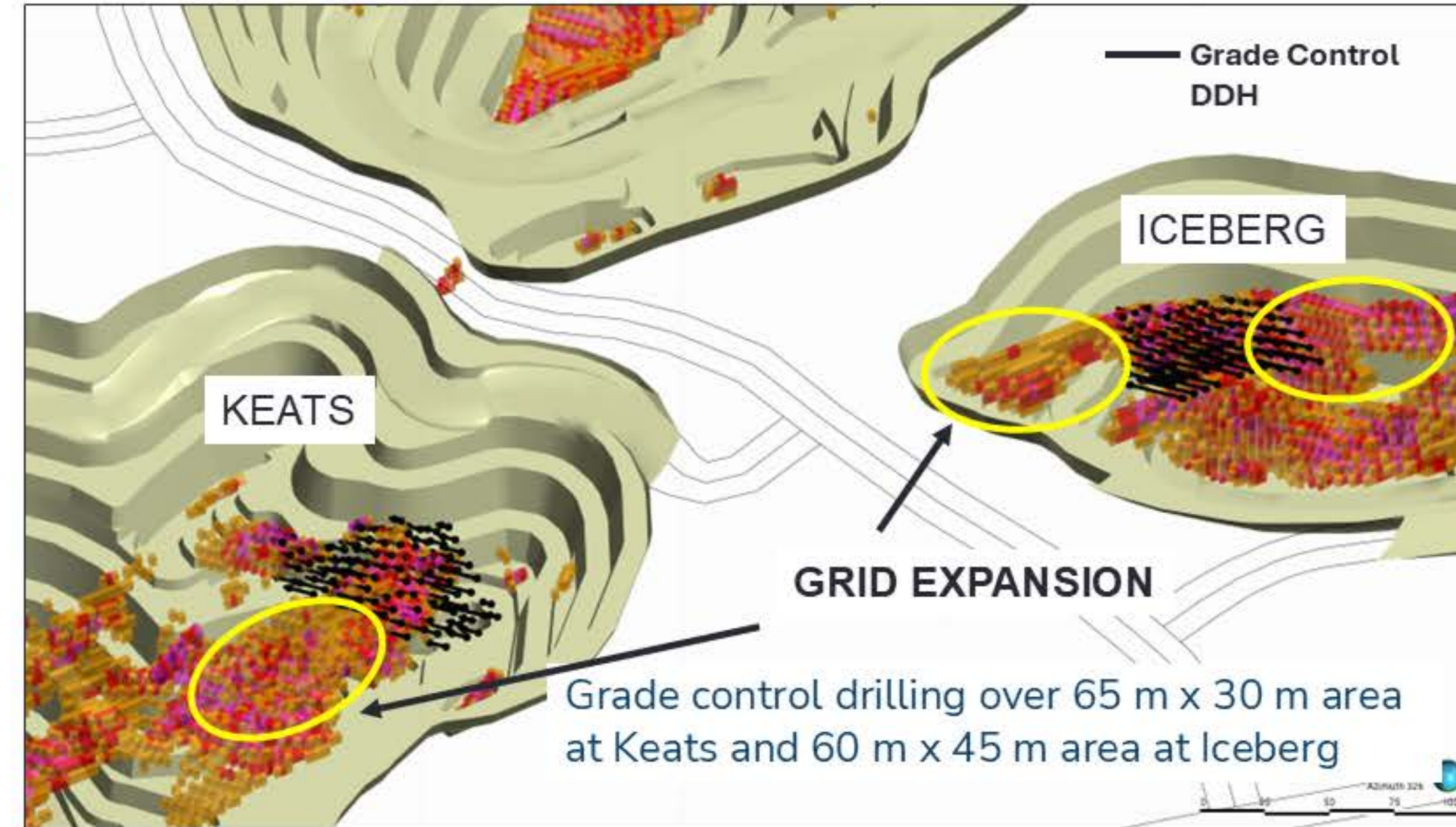
AFZ CORE ADVANCED EXPLORATION



Iceberg grade control pad development

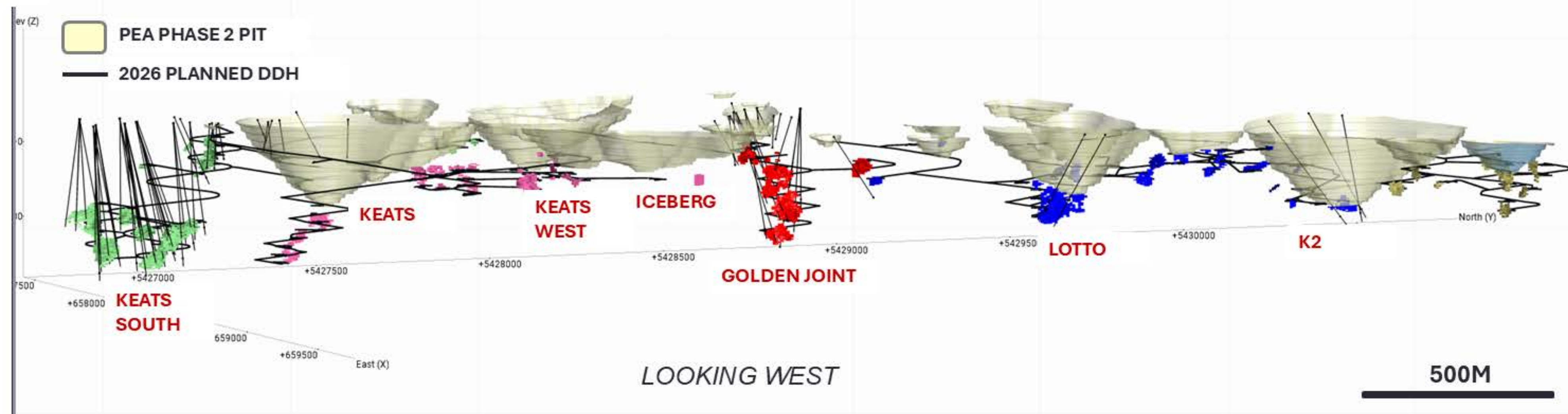
~55% Pre-Development (Advanced Exploration)

- ✓ Phase 2 Pit Infill (inferred to indicated) ~10,500 m planned
- ✓ Phase 3 UG Infill (inferred to indicated) ~25,000m
- ✓ Grade Control: NQ test program, Keats & Iceberg grid expansion, Lotto initial grid ~5,500m
- ✓ Geotechnical Phase 2&3 ~6,000m
- ✓ Hydrogeological



Priority UG PEA Panels

- Priority 1
- Priority 2
- Priority 3



AFZ CORE EXCAVATIONS

ACTIVITY SUMMARY (5 KEY ZONES)

KEATS

- Excavated, mapped and channel sampled
(Results reported)

ICEBERG

- Excavated, mapped and channel sampled
(Results reported)

LOTTO

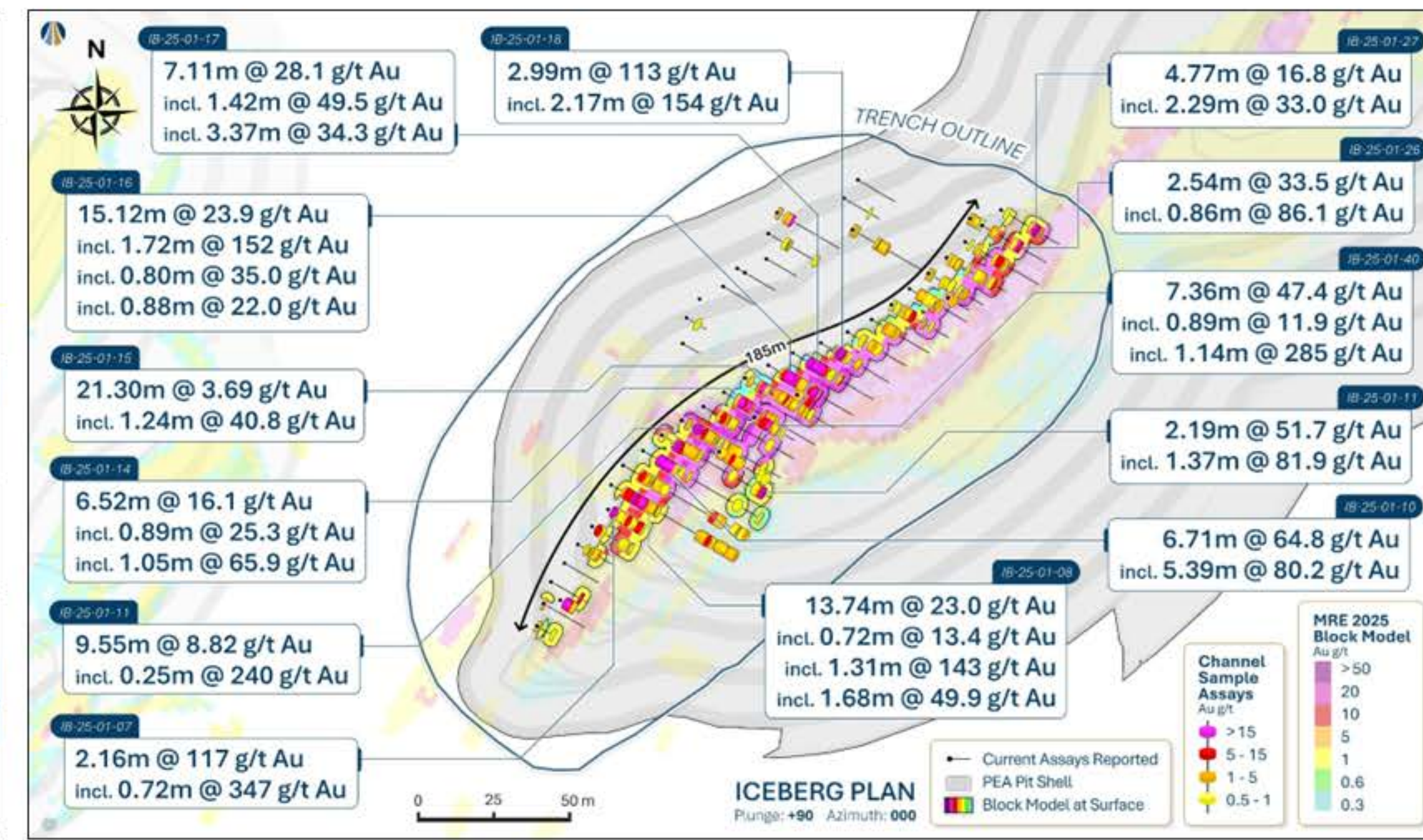
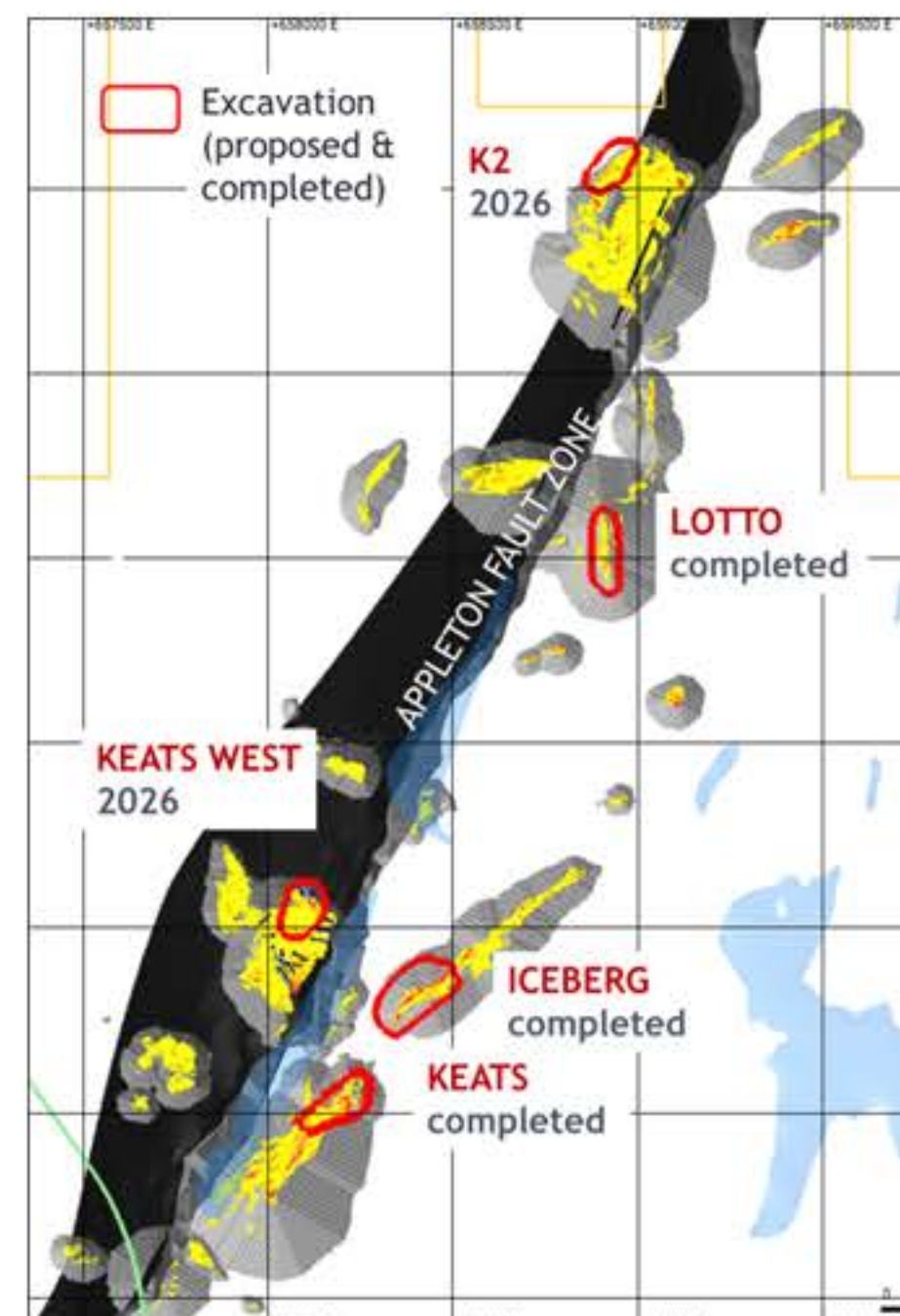
- Excavated, mapped and channel sampled
(Results pending)

KEATS WEST

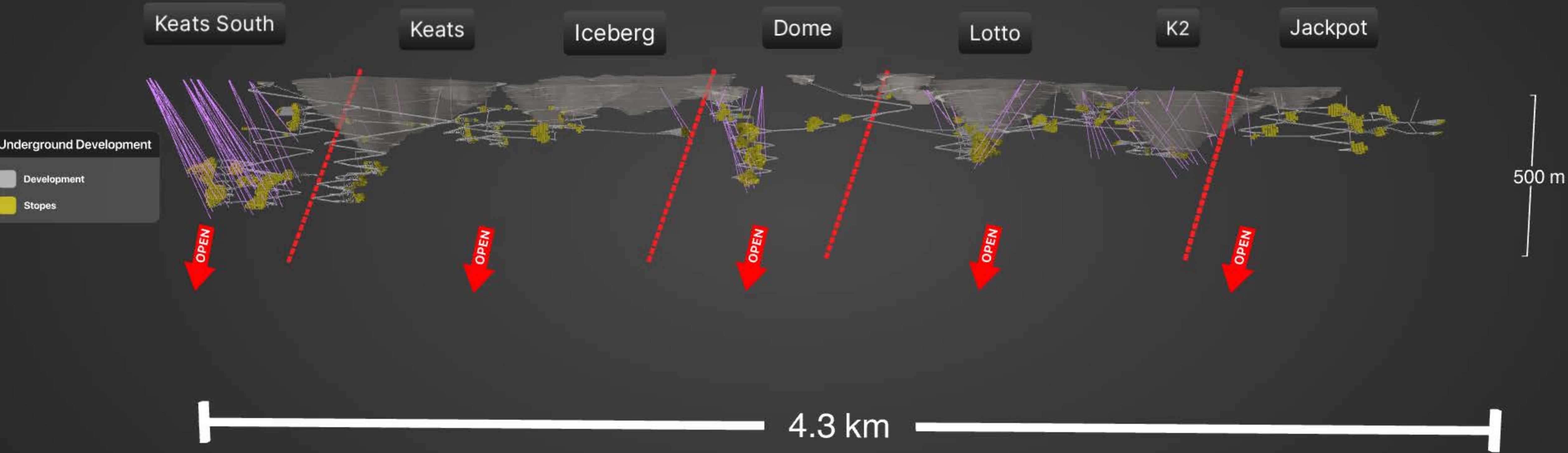
- TBD

K2

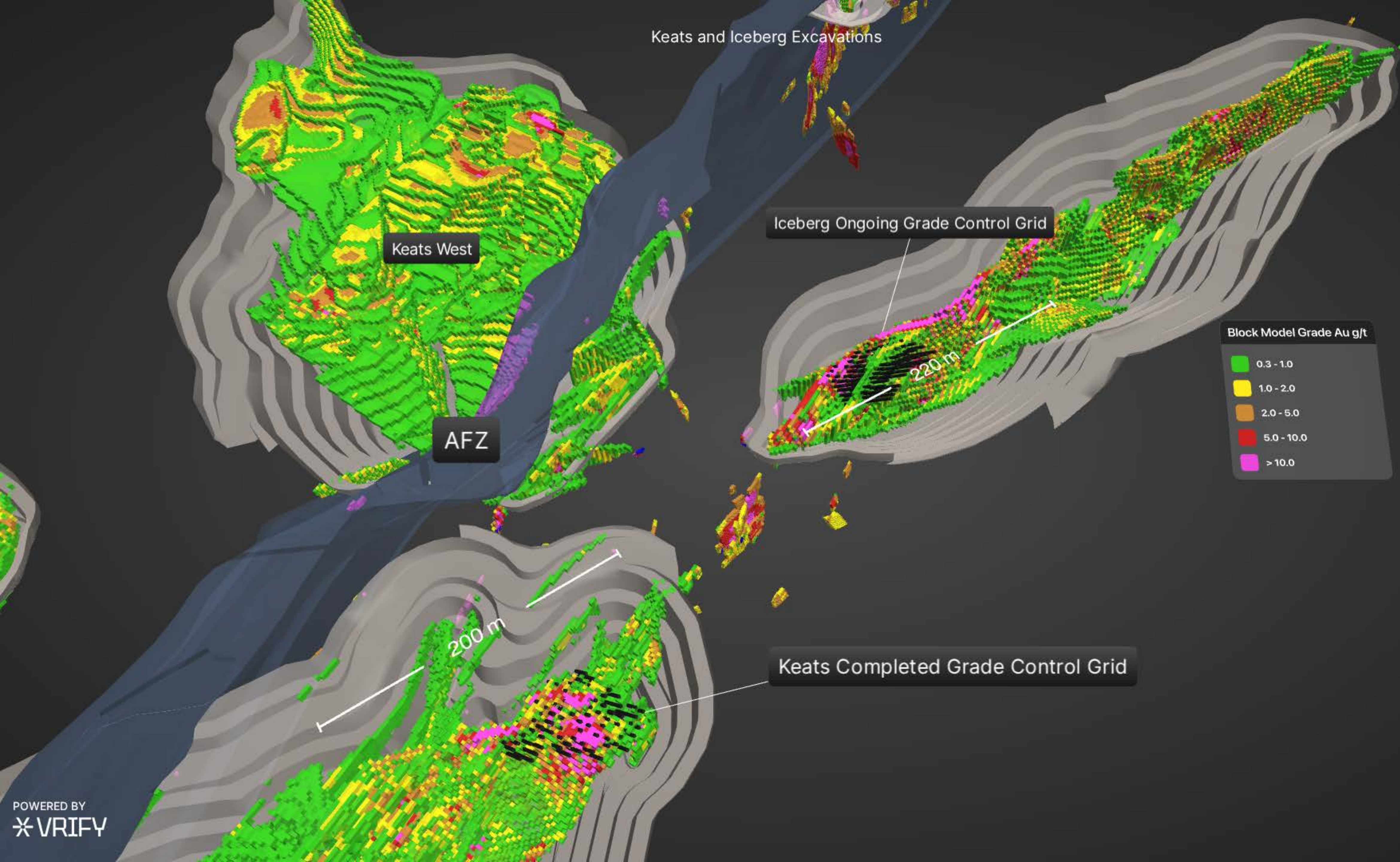
- TBD



UG Infrastructure & Stopes



PEA Underground Infrastructure and Stope Design





Iceberg Vein & Cameron



Grade Control Drill – Iceberg 2026



VG specimens from Lotto Excavation

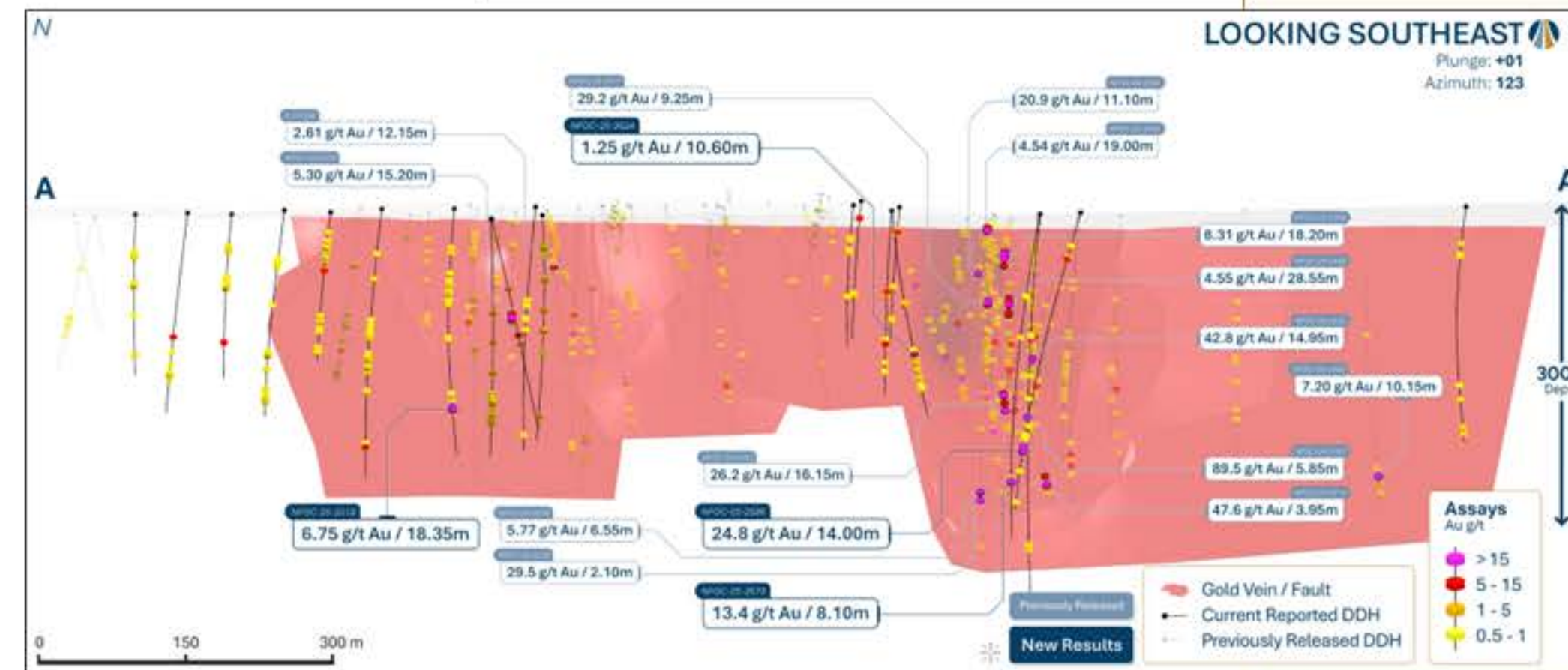
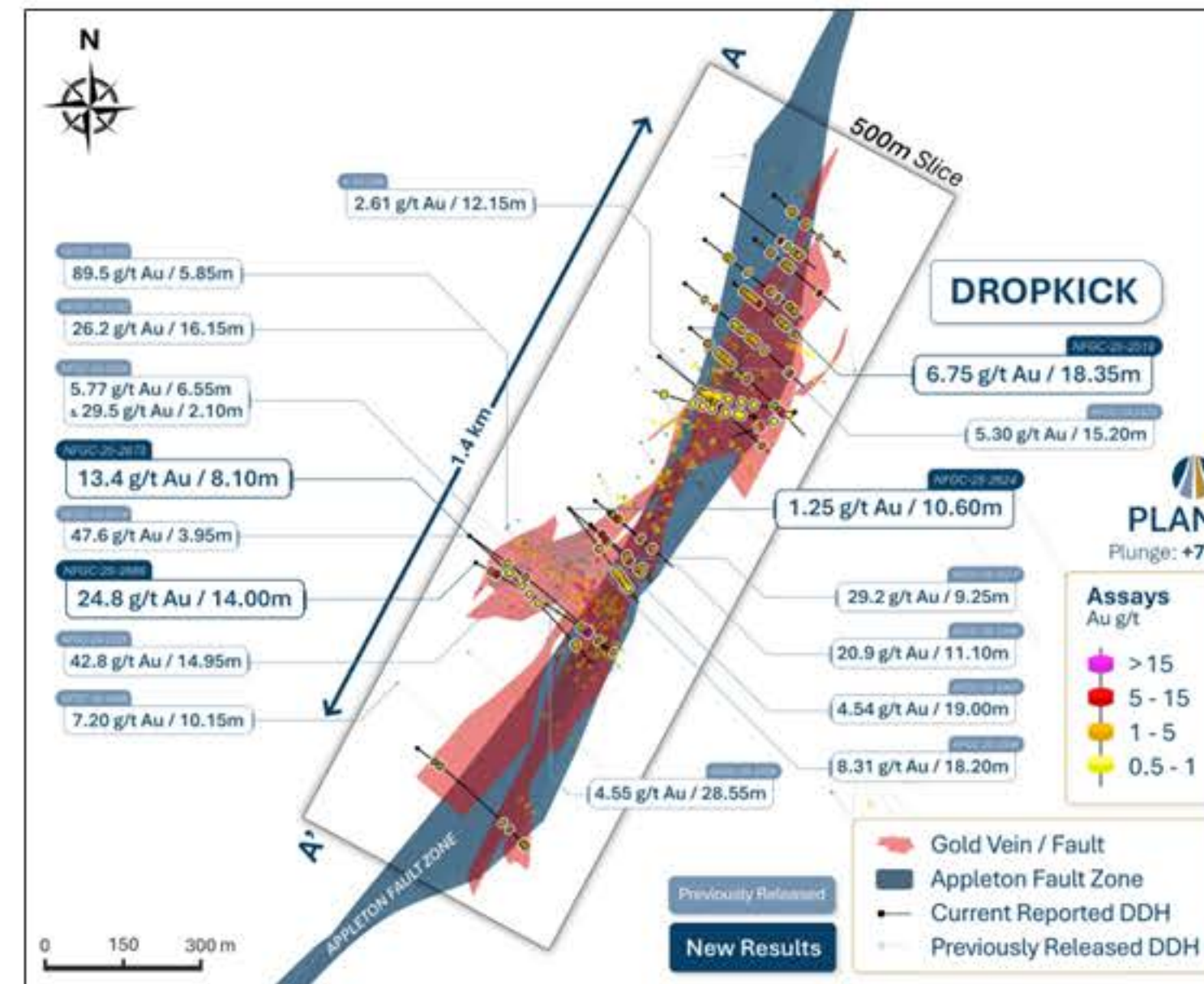


VG specimens from Keats Excavation

AFZ-P STEP-OUT & BLUE-SKY EXPLORATION

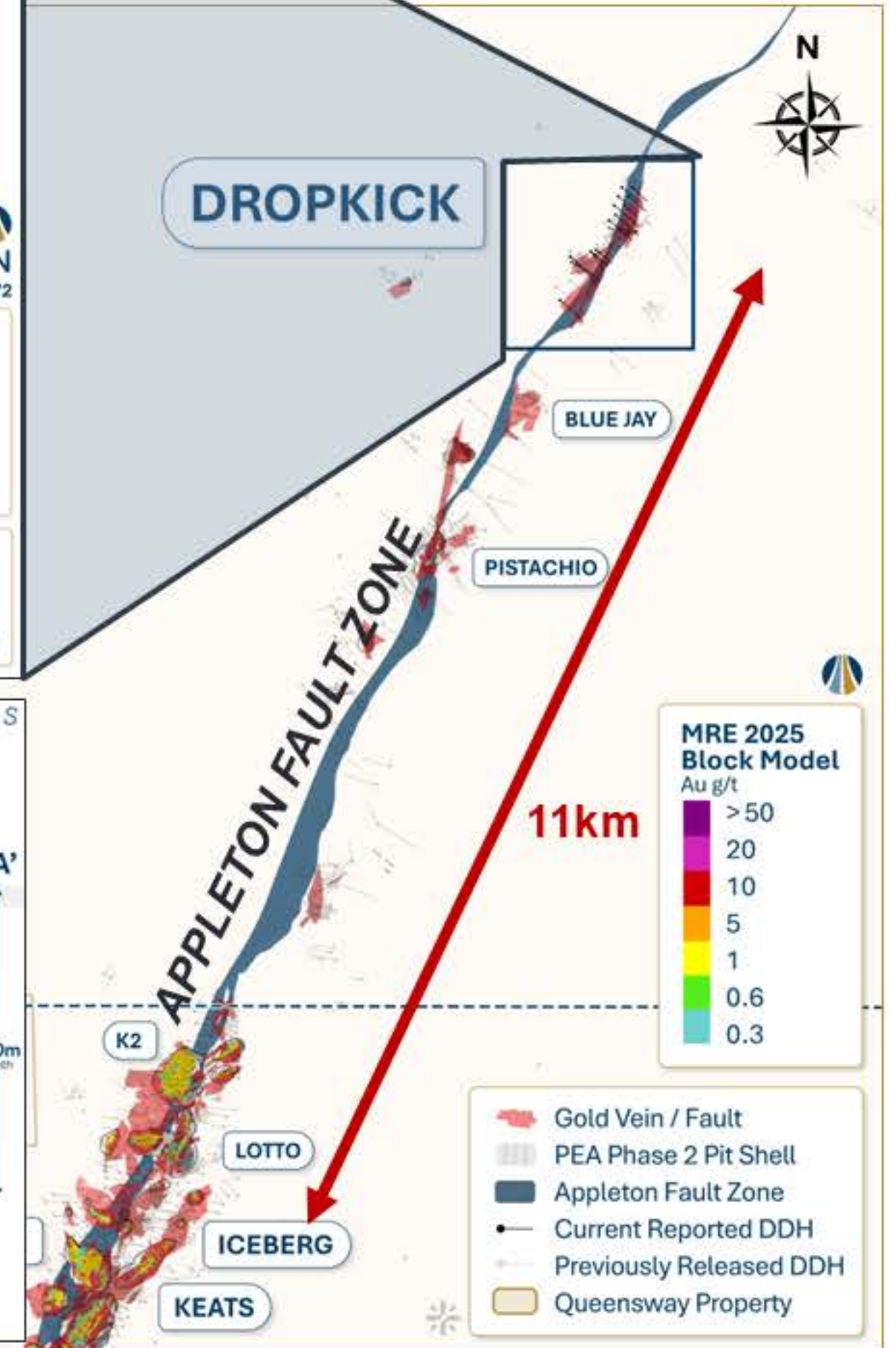
AFZ P Step-Out Exploration **Dropkick: MRE Expansion**

- ~7,000m step-out drilling planned
- **New near-surface high-grade outside of MRE** on east and west side of AFZ.
- 11 km northeast of AFZ Core along the AFZ
- Mineralization characteristics similar to the AFZ Core
- Mineralized structure spans 1.4 km strike to 300m VD
- High-grade domain spans a 150 m x 75 m
- Mineralization style akin to AFZ Core
- **Current Highlight Intervals:**
 - 26.2 g/t Au over 16.15m (NFGC-24-2193)
 - 24.8 g/t Au over 14.00m (NFGC-25-2686)
 - 89.5 g/t Au over 5.85 m (NFGC-24-2197)
 - 42.8 g/t Au over 14.95m (NFGC-24-2225)

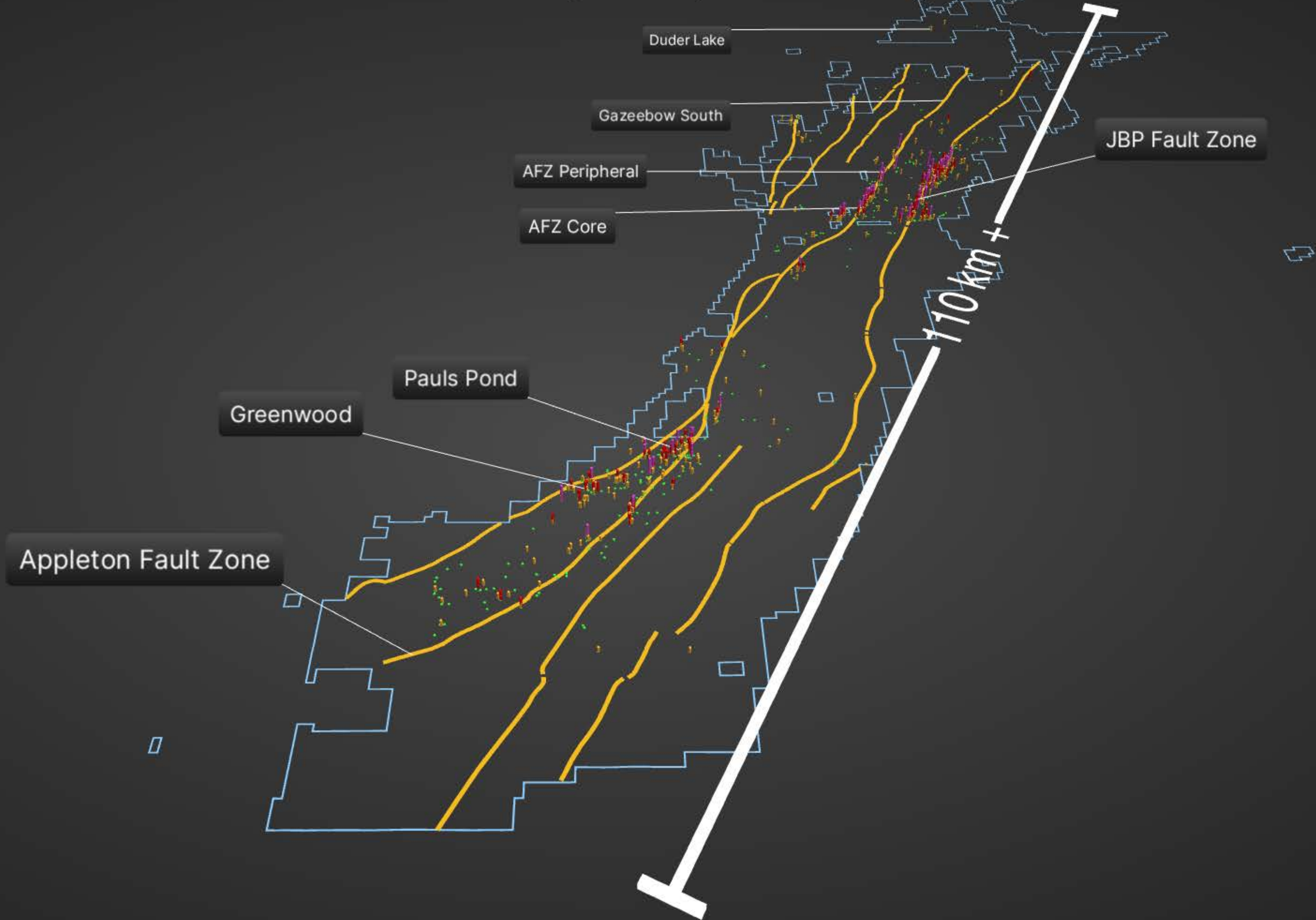


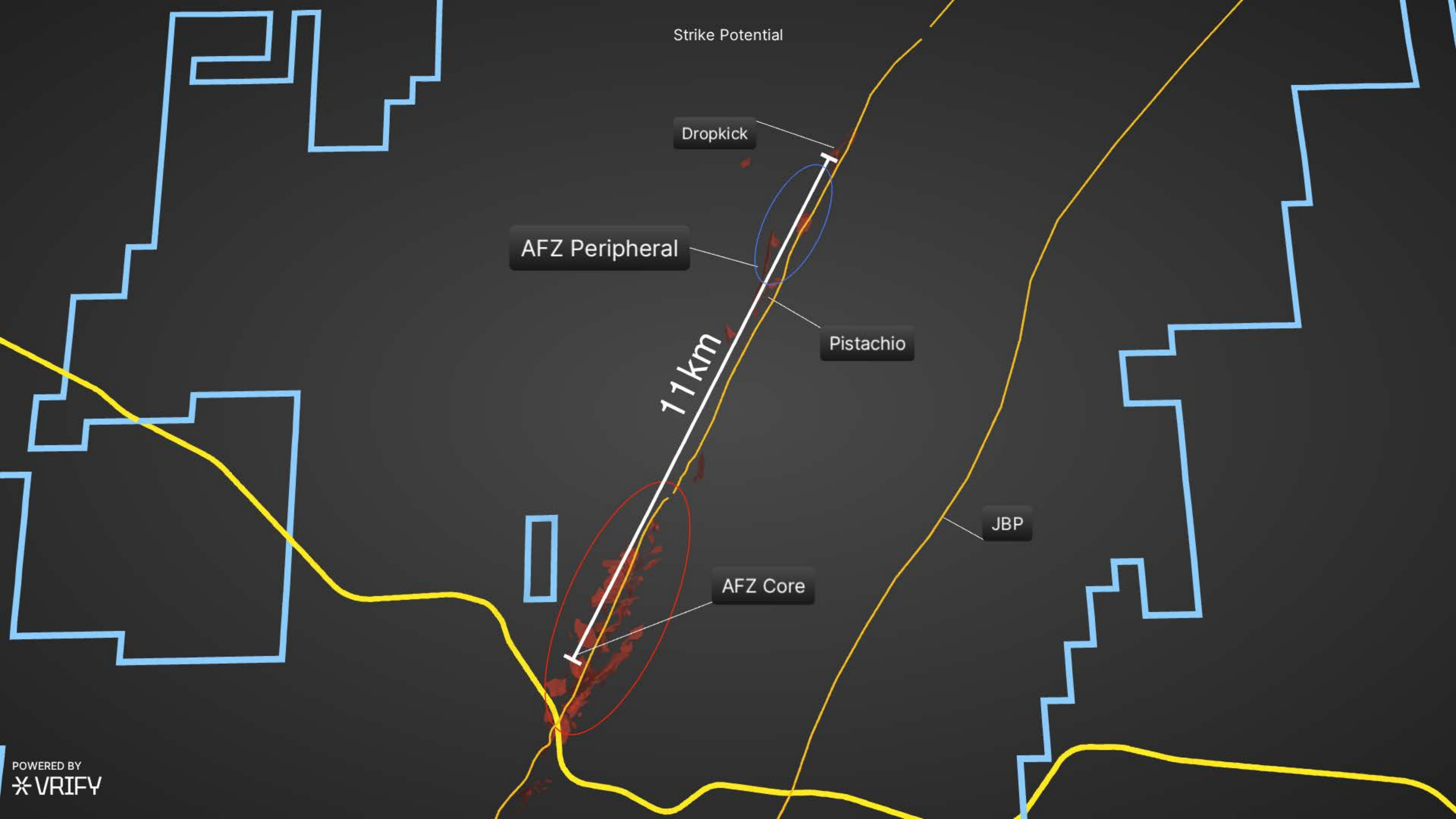
AFZ P Blue-Sky: **Early-Stage Targets**

- 9,000 m reconnaissance drilling planned
- ~1 4km of prospective strike along the AFZ north of Dropkick with limited drilling
- Testing Au-in soil anomalies, structural lineaments & EM breaks



Queensway - Grab Samples





Dropkick

DROPKICK

1.4 km

AFZ

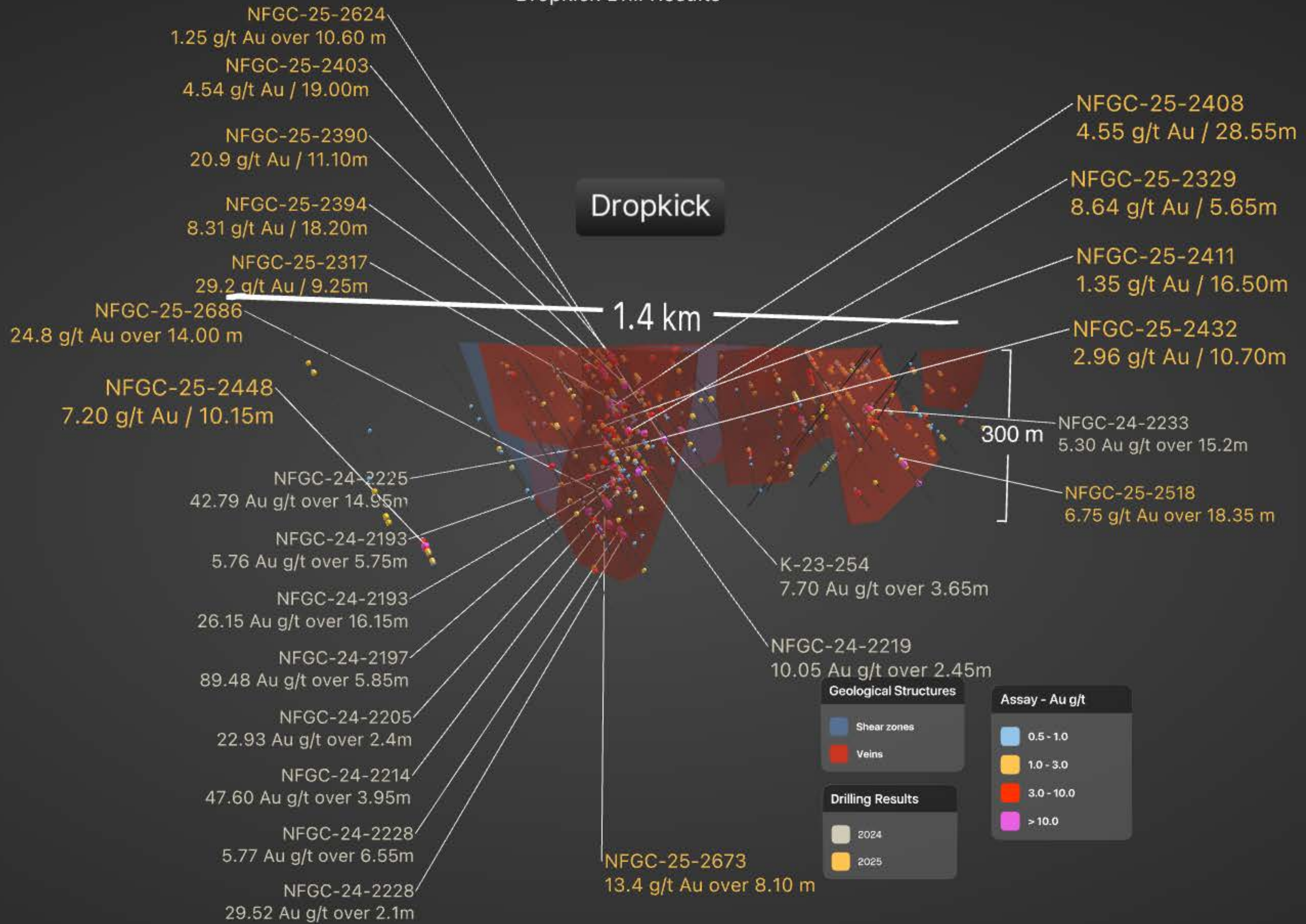
Assay - Au g/t



NFGC-25-2518 (6.79 g/t Au over 18.35 m)

NFGC-25-2448 (7.2 g/t Au over 10.15 m)

Dropkick Drill Results



REGIONAL EXPLORATION

Regional Blue Sky & Step-Out Exploration

- ✓ ~7,000 m DDH planned
 - **Pauls Pond:** Step-out and new target testing
 - **Greenwood:** New target testing, follow up from past trenching
 - **New targets** generated in the 2026 field program
- ✓ Trenching
 - **Extensive trenching** planned for Greenwood, Gazeebow S and Duder Lake
- ✓ ~10,000 soils planned
 - **Regional and targeted grids** planned along the AFZ corridor



Bernards Regional Exploration Camp



Winter Soil Sampling



Greenwood Area Stockwork Veining in QFP

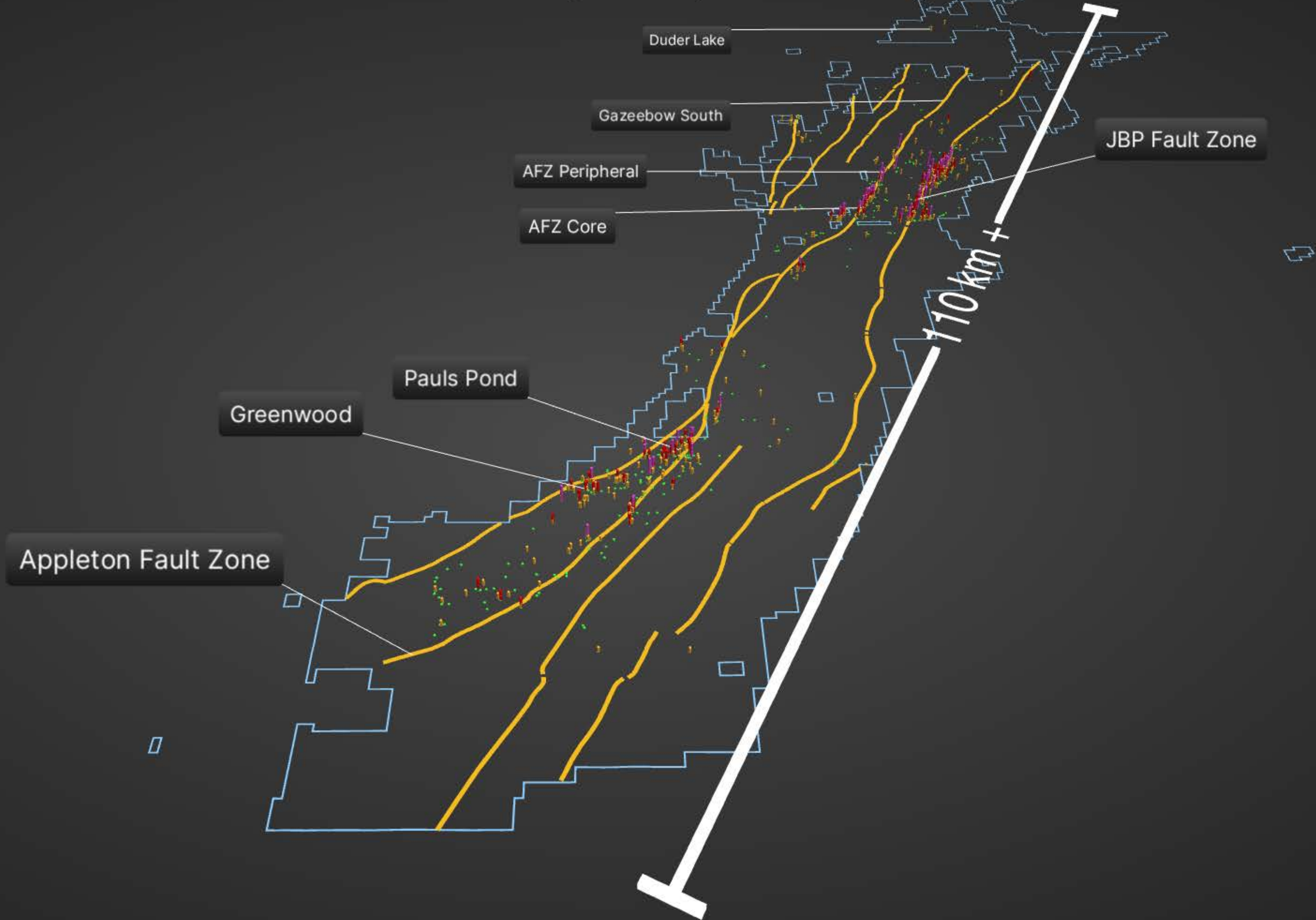


2 g/t Au



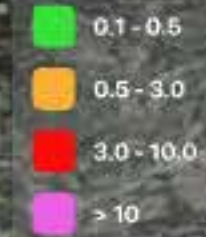
6.3 g/t Au

Queensway - Grab Samples



Queensway South - Grab Samples & DDH Highlights

Grab Samples - Au g/t



Devils Pond

Astronaut

Nova

Pauls Pond Trend

Greenwood Pond

Camp Zone

Devils Pond South

Pauls Pond Trend Highlights

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t)	Zone
NFGC-QS-22-18	106.00	189.70	3.70	3.85	Astronaut
NFGC-QS-22-19	190.00	201.95	2.05	4.29	Nova
NFGC-QS-22-20	227.45	230.60	3.15	18.95	Astronaut
NFGC-QS-22-21	37.00	46.50	9.50	1.09	Nova
NFGC-QS-22-22	207.30	209.30	2.00	8.68	Nova
NFGC-QS-22-25	18.55	22.85	4.30	3.70	Nebula
NFGC-QS-23-36	215.25	217.95	2.70	5.54	Astronaut
NFGC-QS-23-37	290.45	293.15	2.70	9.83	Astronaut
NFGC-QS-23-39	171.40	176.60	5.20	3.16	Astronaut
NFGC-QS-23-40	55.50	58.05	2.55	5.23	Astronaut
NFGC-QS-23-47	212.20	214.45	2.25	6.98	Nova
NFGC-QS-23-50	59.70	62.25	2.55	4.04	Nova

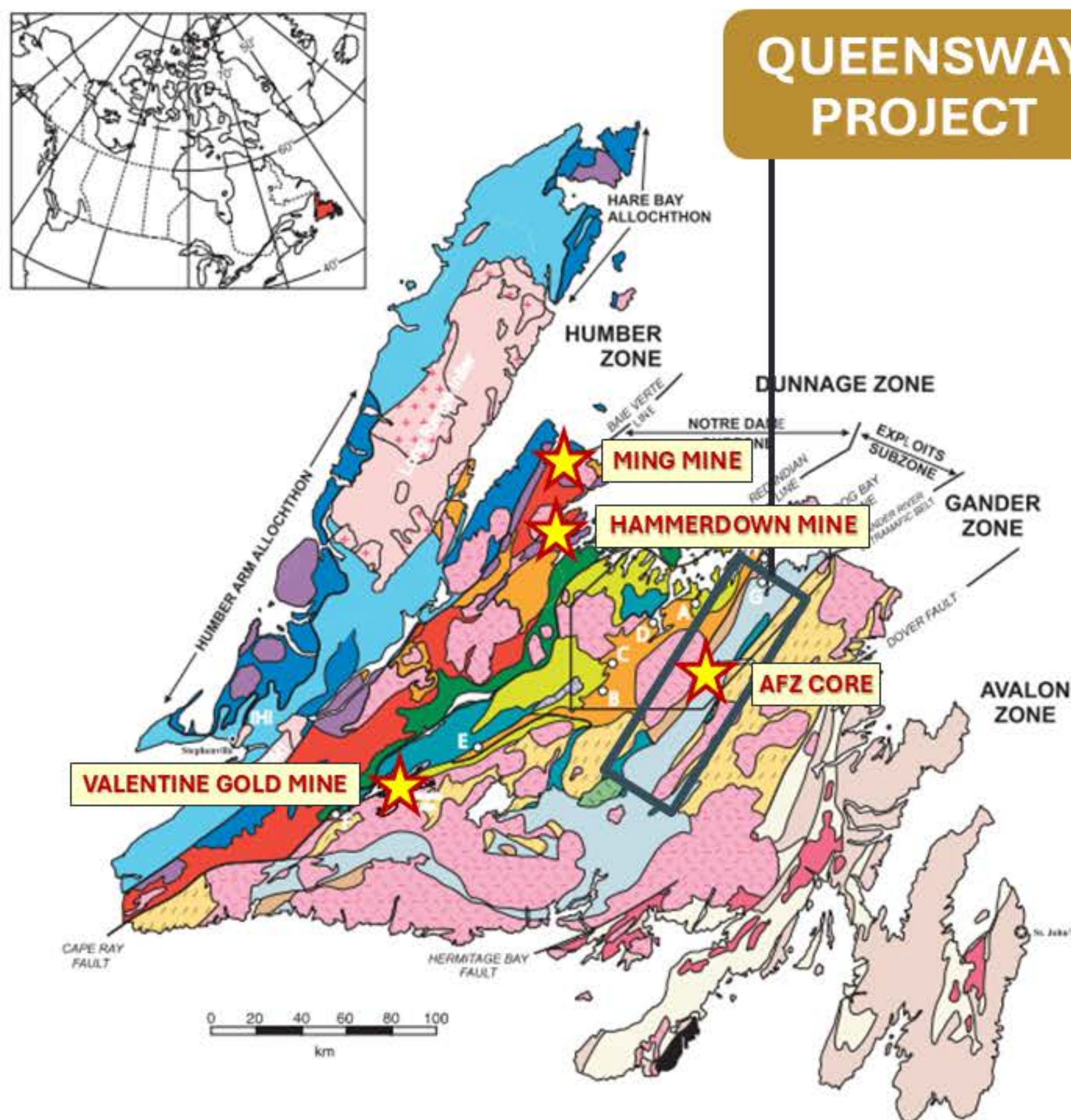
For additional information see the New Found Gold news release dated 25/05/23 and 16/11/24. Note that the host structures are interpreted to be moderately to steeply dipping and true widths are unknown at this time.

Devils Pond South Highlights

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t)	Zone
NFGC-QS-22-30	72.00	78.80	6.80	1.17	Devils Pond South
NFGC-QS-24-84	143.00	145.25	2.25	1.20	Camp Zone
NFGC-QS-24-85	11.00	13.00	2.00	3.06	Camp Zone
And	141.10	143.70	2.60	1.44	Camp Zone
NFGC-QS-24-88	175.70	178.00	2.30	3.06	Camp Zone
NFGC-QS-24-89	207.00	223.80	16.80	1.20	Camp Zone

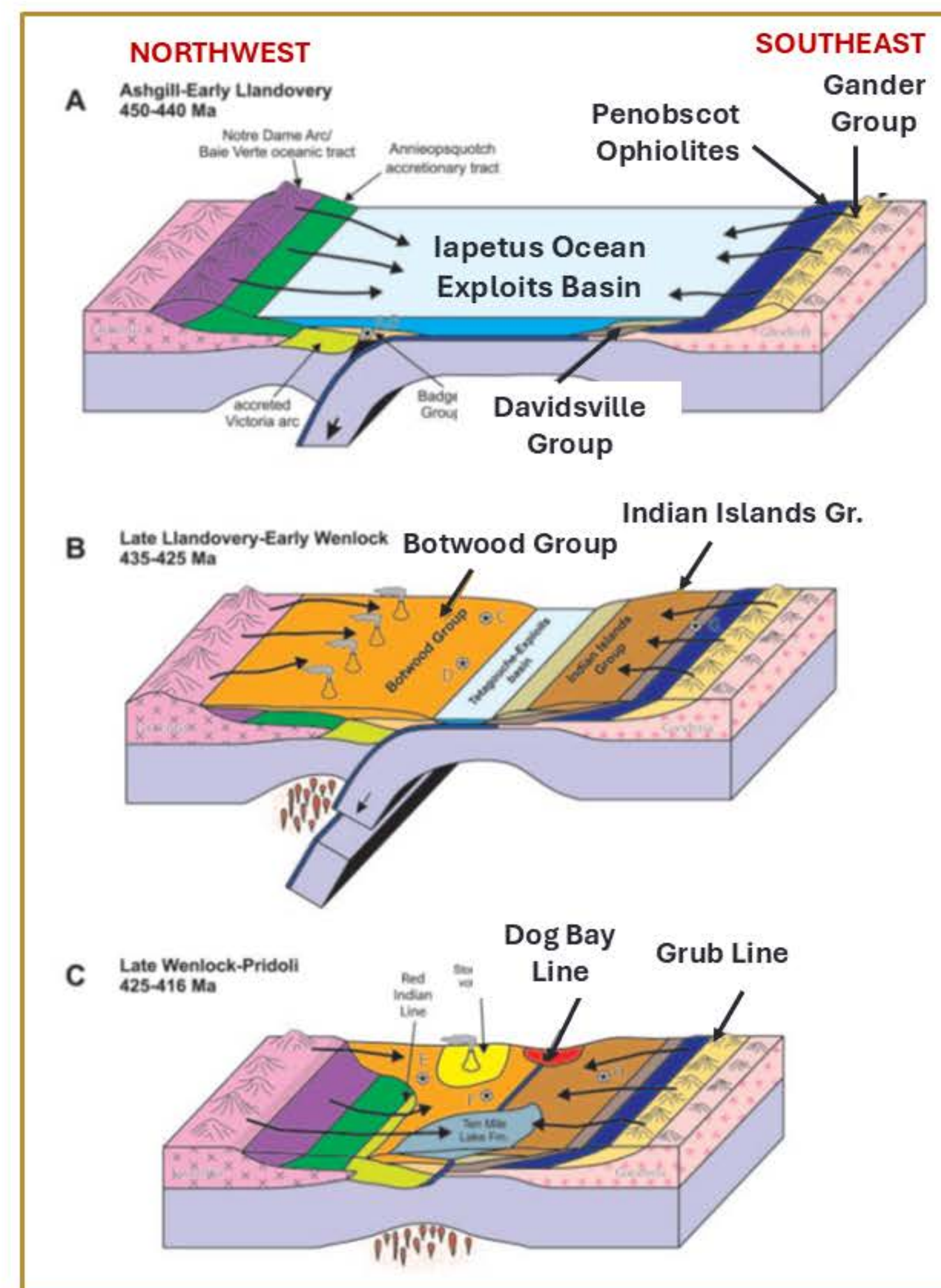
For additional information see the New Found Gold news release dated 25/05/23 and 16/11/24. Note that the host structures are interpreted to be moderately to steeply dipping and true widths are unknown at this time.

OROGENIC AU ENVIRONMENT



POLLOCK et al., 2007

- Continent-Continent collision and terrane accretion
- Development of major regional-scale deep-seated structures
- Magmatism, metamorphism, deformation
- Turbidite sediments unconformably deposited on top of ultramafic rocks



GEOLOGIC SETTING

- The Queensway Project is located along a continental collision margin formed as part of the Appalachian Orogeny – *the collision of Laurentia with Gondwana and its micro-continents (Ganderia and Avalonia).*
- The Dog Bay Line (DBL) is a major Silurian suture formed by the closing of the Tetagouche-Exploits back-arc basin and can be found on both sides of the Atlantic Ocean.
- New Found Gold consolidated landholdings over a **110km segment of this structure.**
- A number of large gold systems have been found along these major suture zones including:

DALRADIAN
GOLD

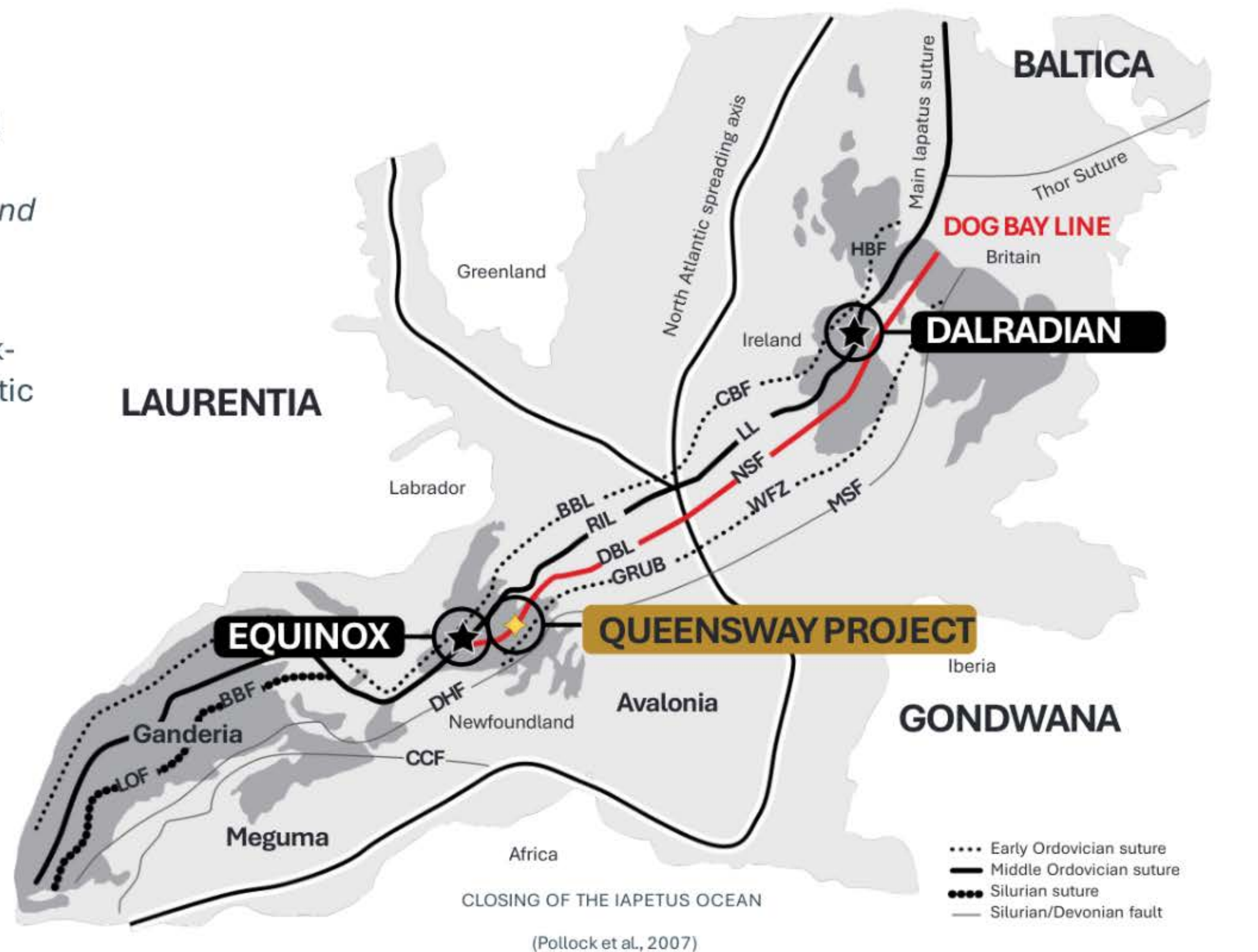
Curraginalt Deposit
IRELAND

EQUINOX
GOLD

Valentine Gold Mine
NEWFOUNDLAND

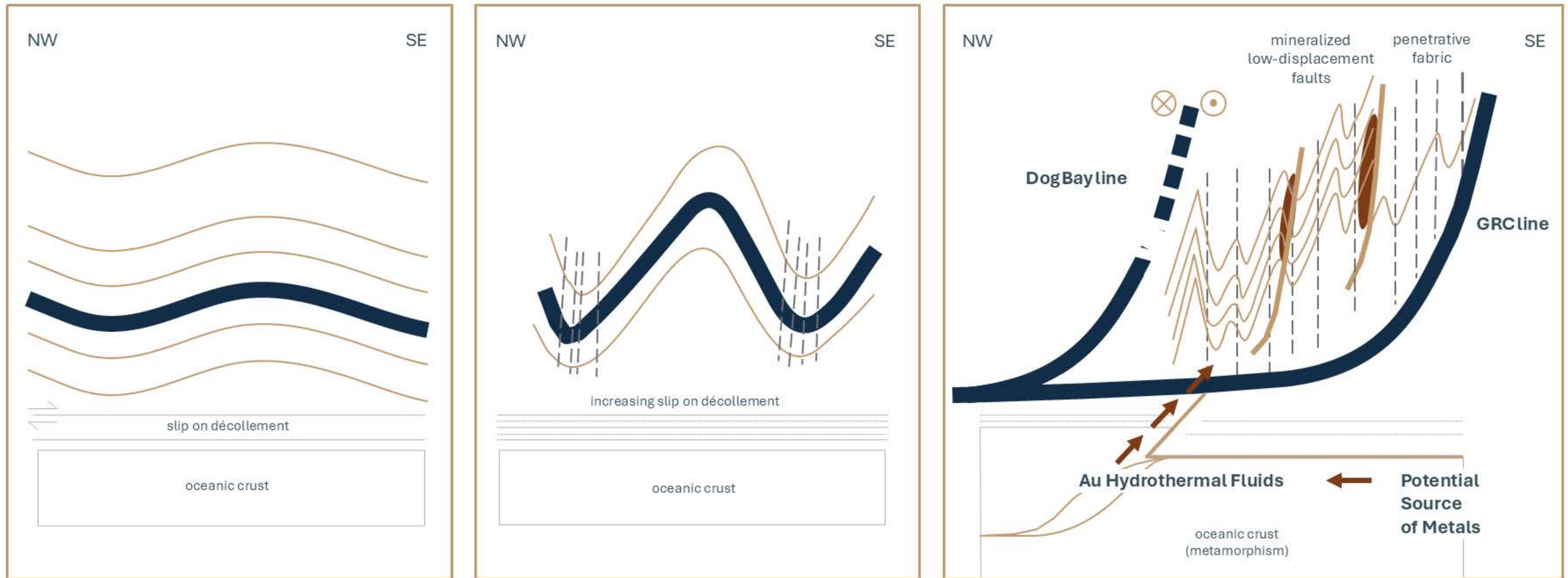
OCEANA
GOLD

Haile Deposit
NORTH CAROLINA



LITHO-STRUCTURAL ARCHITECTURE

Structural evolution of the Davidsville group in the Exploits subzone

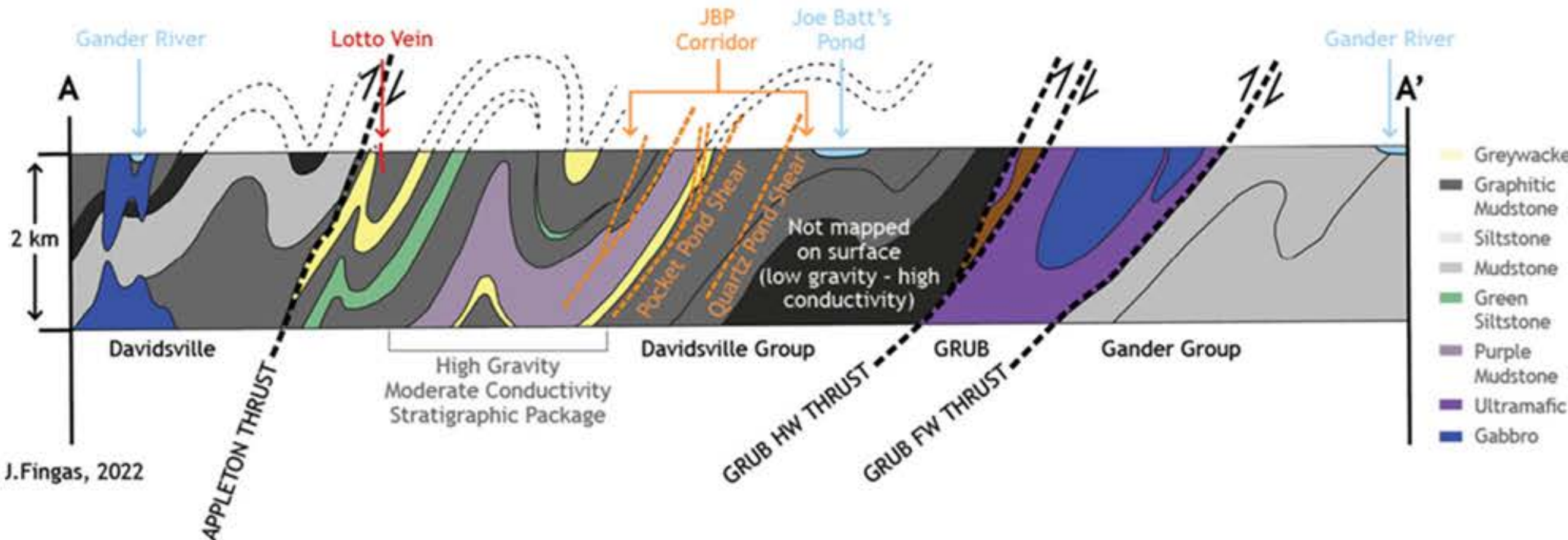
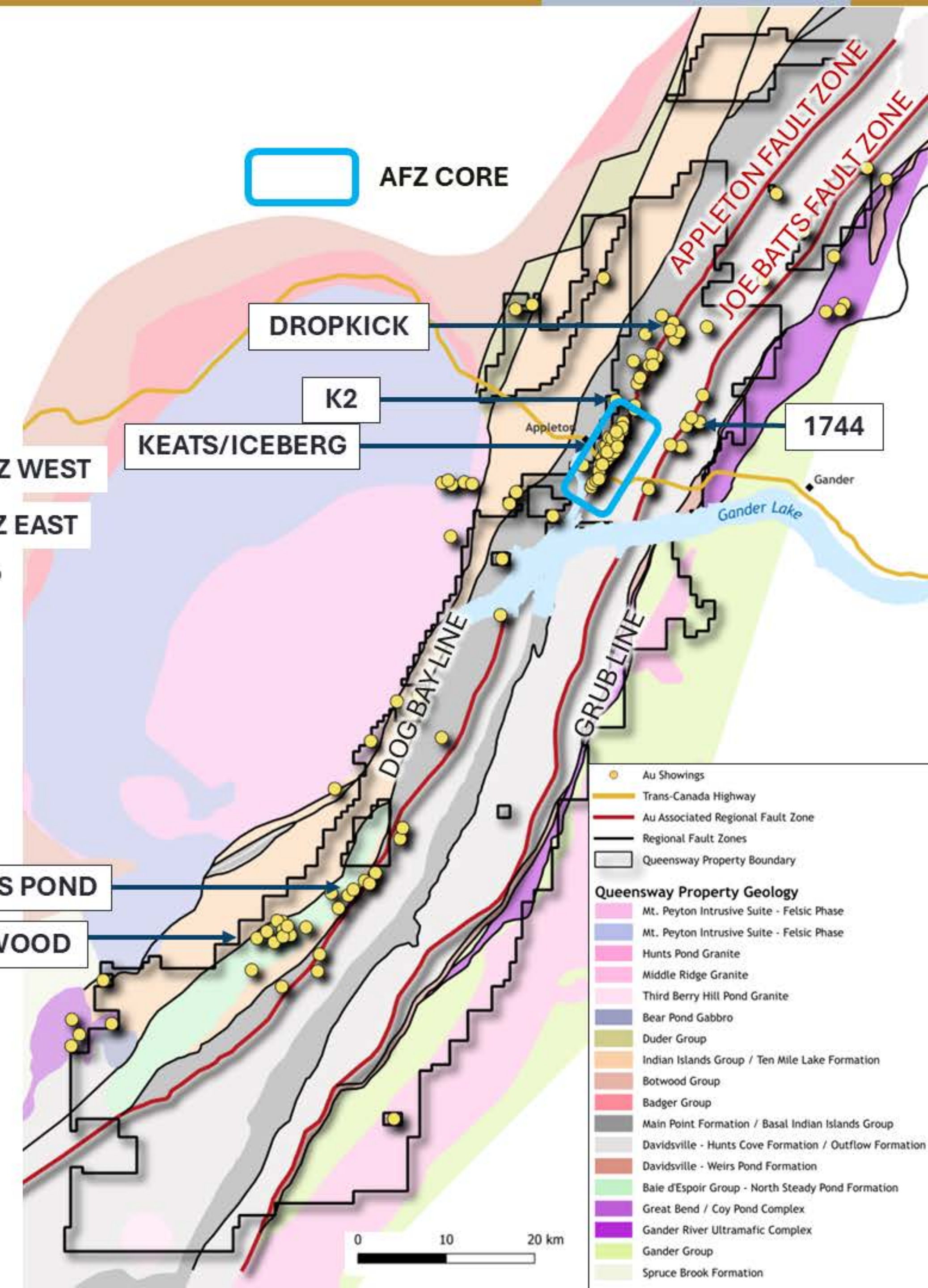


Bendigo Analogue-Victorian Goldfields, Australia (Clive, 2007)

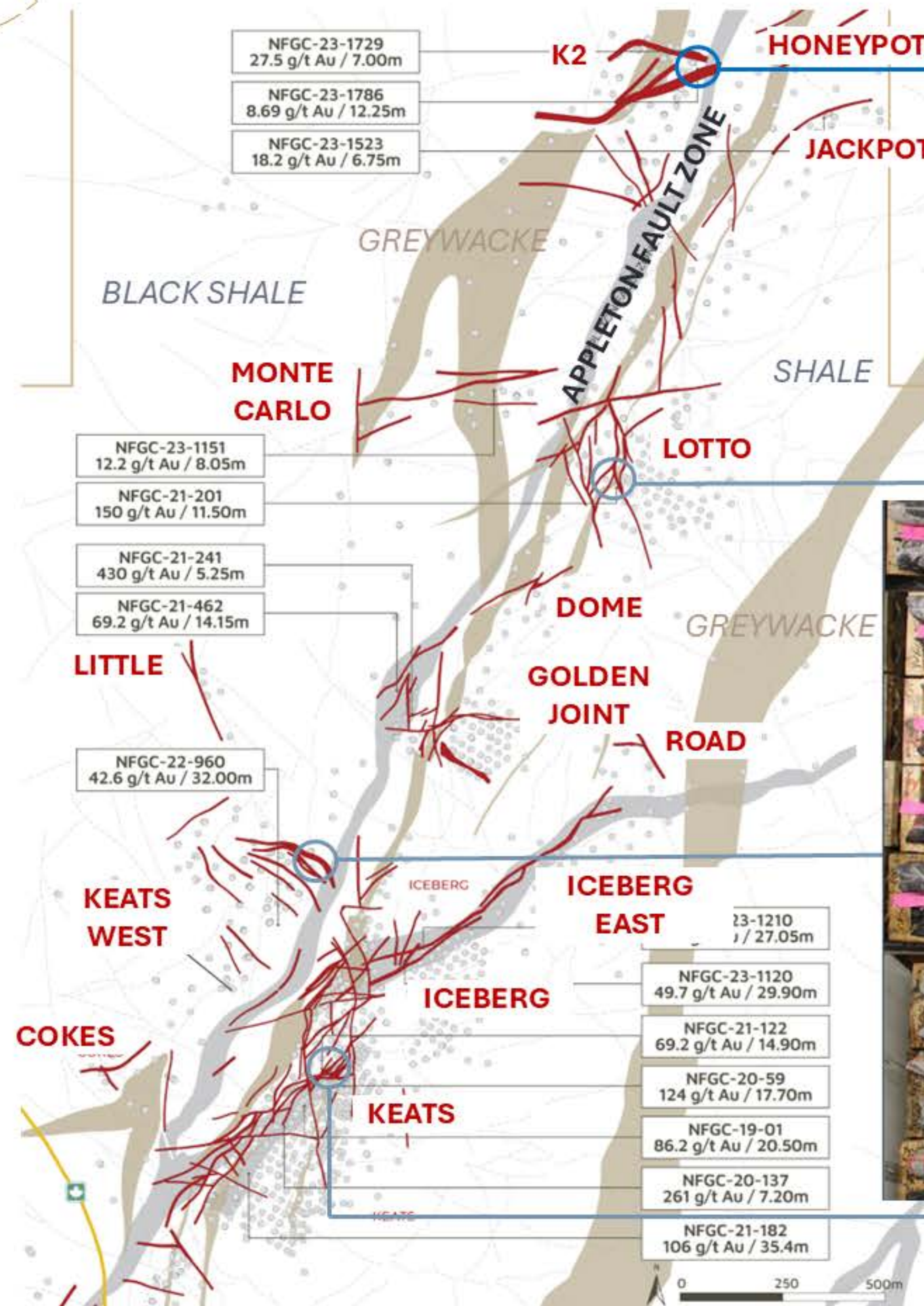
PROPERTY GEOLOGY

- Predominantly Ordovician Davidsville Group
- Fold-thrust sequence of shallow marine siliciclastic sedimentary rocks (turbidites)
- Unconformably overlies the Gander River Complex of ultramafic and mafic rocks in the east
- Conformably underlies the Indian Island Group in the west (shallow marine sediments)
- Gold is spatially associated with major "breaks" (thrusts) e.g. AFZ

Indian Islands Group (~430-419 Ma)	Horwood Formation/Ten Mile Lake Formation?: Maroon, green and grey micaceous sandstone and siltstone.
	Charles Cove Formation: Maroon, green and grey limestone/micaceous sandstone interbedded with siltstone.
	Seal Island Formation: Orange to brown weathered limestone and limestone breccia.
	Basal Indian Islands Group (?): Interbedded micaceous sandstone and dark grey siltstone. Possible facies equivalent to the Badger Group.
	Main Point Formation: Black graphitic and pyritic shale/mudstone and siltstone.
Davidsville Group (~475-460 Ma)	Outflow Formation: Light grey greywacke with basal conglomerate interbedded with siltstone.
	Hunt's Cove Formation: Light grey, medium-dark grey, green to maroon/purple siltstone and mudstone with sparse interbeds of sandstone/greywacke.
	Weir's Pond Formation: Medium grey to black polymictic conglomerate (ultramafic, jasper, volcanic, sedimentary clasts) and medium grey fossiliferous sandstone and siltstone.
	Gander River Ultramafic Complex: Unseparated tonalite, peridotite, pyroxenite, gabbro, mafic volcanic and volcanoclastic rocks.
	Gander Group: Metamorphized interbedded quartz arenite and interbedded mudstone.



AFZ MINERALIZATION



K2 (NFGC-23-1786) 8.69 g/t Au / 12.25m



- Au-bearing faults + epizonal veins cross-cut stratigraphy at a high angle
- Consistent style across all zones

Lotto (NFGC-21-115) 20.9 g/t Au / 8.4 m



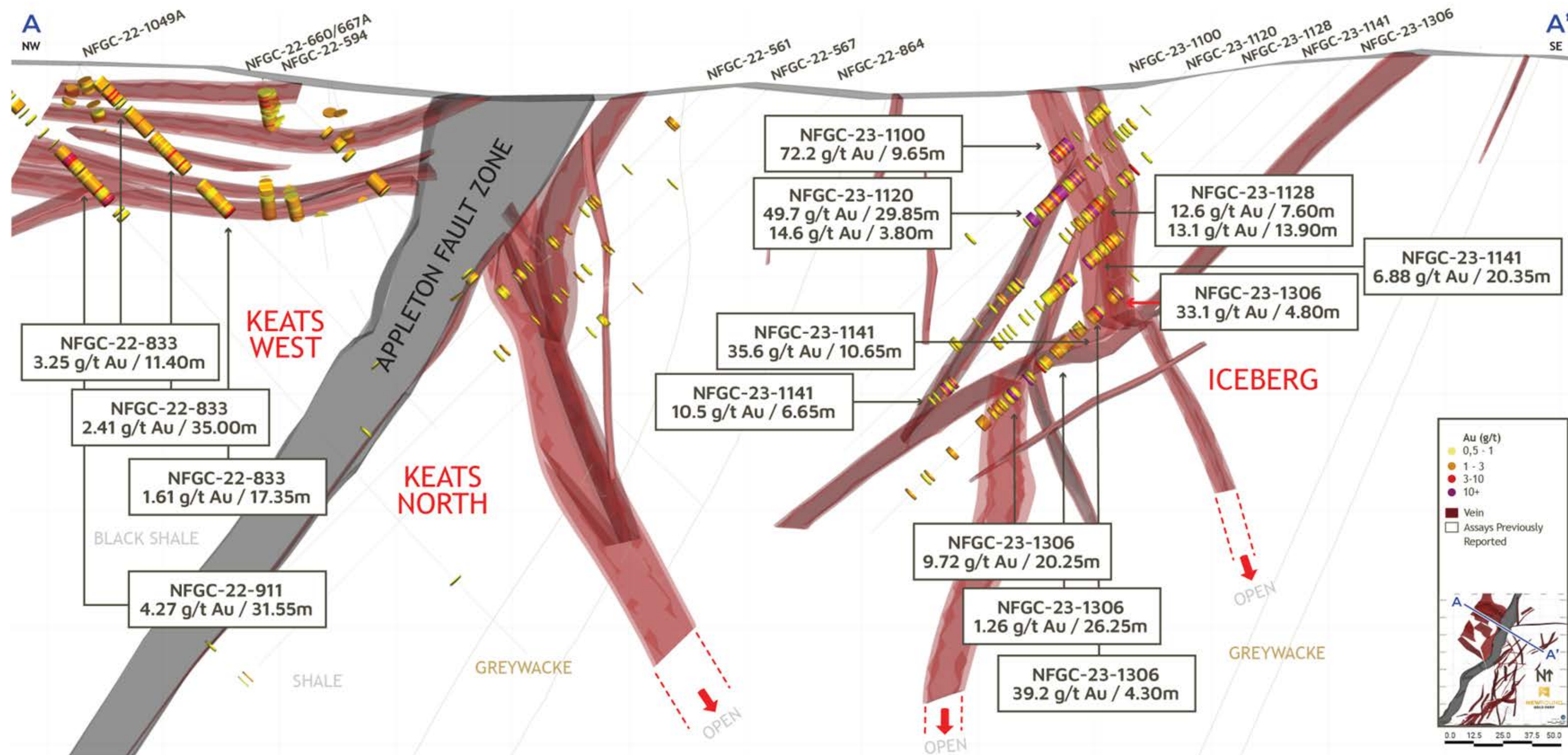
Keats West (NFGC-22-960) 42.6 g/t Au / 32.00m



Iceberg (NFGC-23-1210) 105 g/t Au / 27.1m

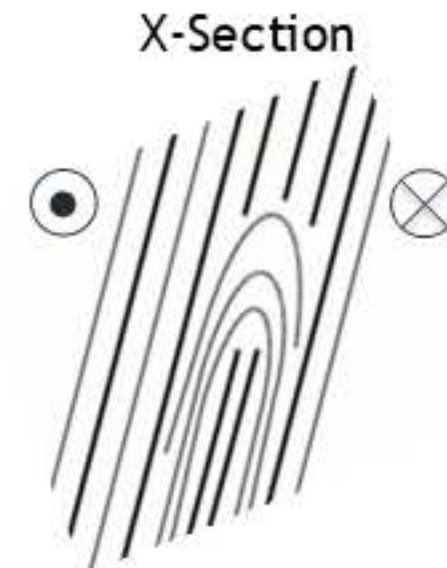
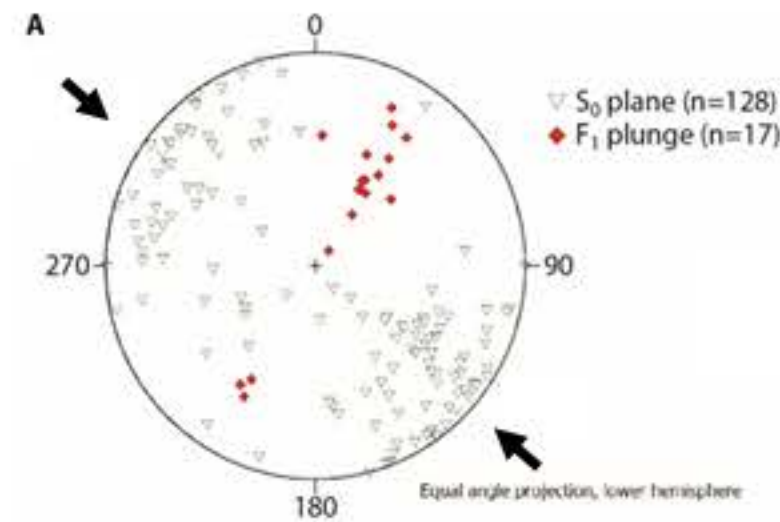


AFZ CROSS-SECTION



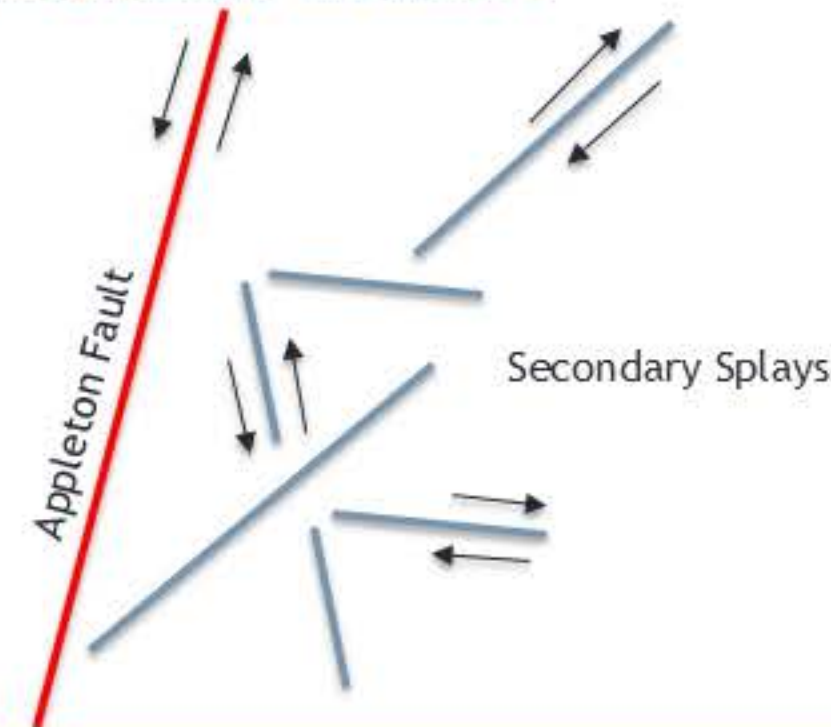
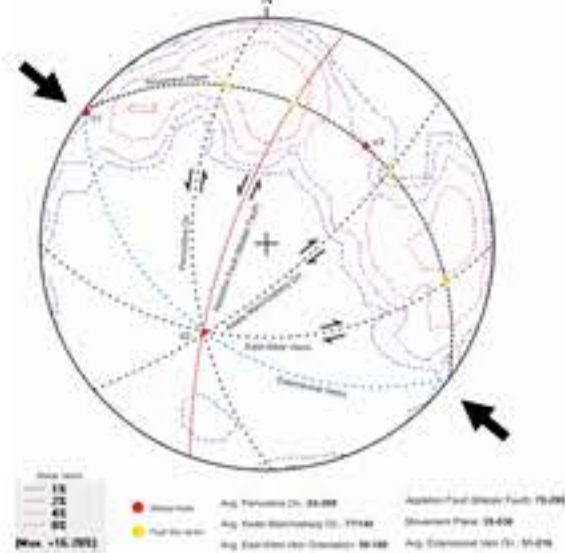
DEFORMATION AND GOLD

D1A – Acadian Orogeny (~418 Ma): Early fold-thrust development, Steepening and Sinistral Transpression



- **NW-SE Directed Sinistral Transpression**
- Early thrust development- AFZ, Dog Bay Line, Reach Fault, etc.
- Tight to isoclinal doubly NE-SW plunging F1A folds
- Penetrative S1A foliation
- Barren qtz-crb-chl veins
- Fold/thrust steepening and sinistral shear

D1B – Acadian Orogeny: Transition to Dominantly Brittle-ductile to Brittle Deformation



- **NW-SE Directed Sinistral Transpression**
- Appleton Fault- Continued slip and the formation of secondary splays
- Three main orientations:
 - NE Striking (Keats Main/Iceberg)
 - Conjugate SSE (e.g. Lotto, Penumbra) and EW (EW Vein, Monte Carlo) Striking Faults
- **High Grade Shear Veins and Local Hydraulic Breccias Are Hosted in All Fault Orientations.**



D2 – Late Acadian Orogenic Collapse



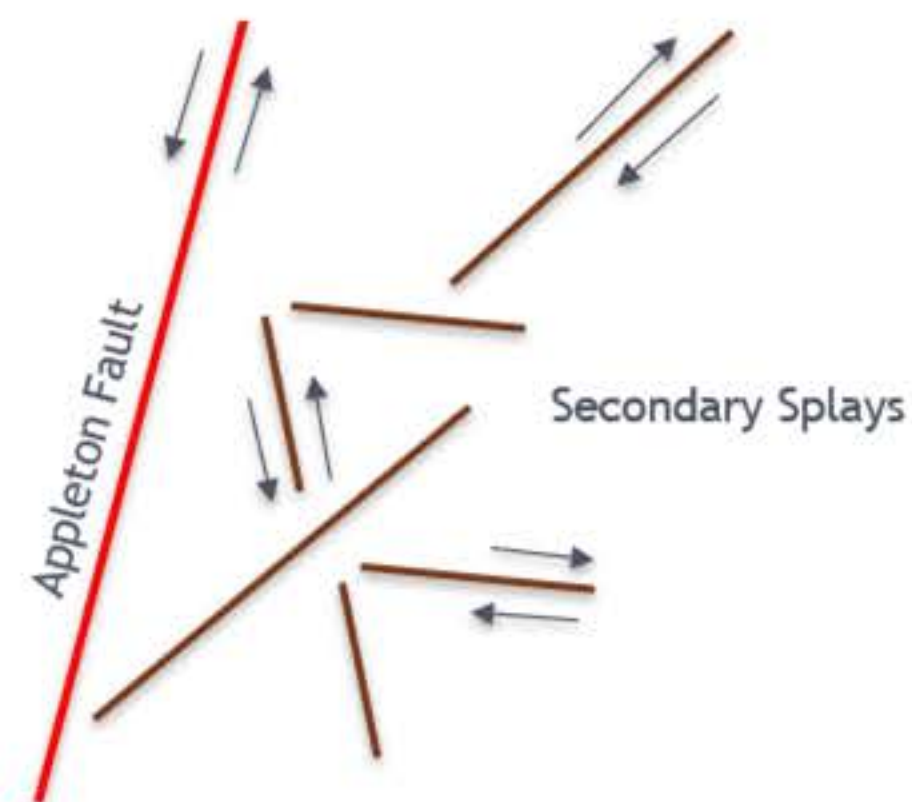
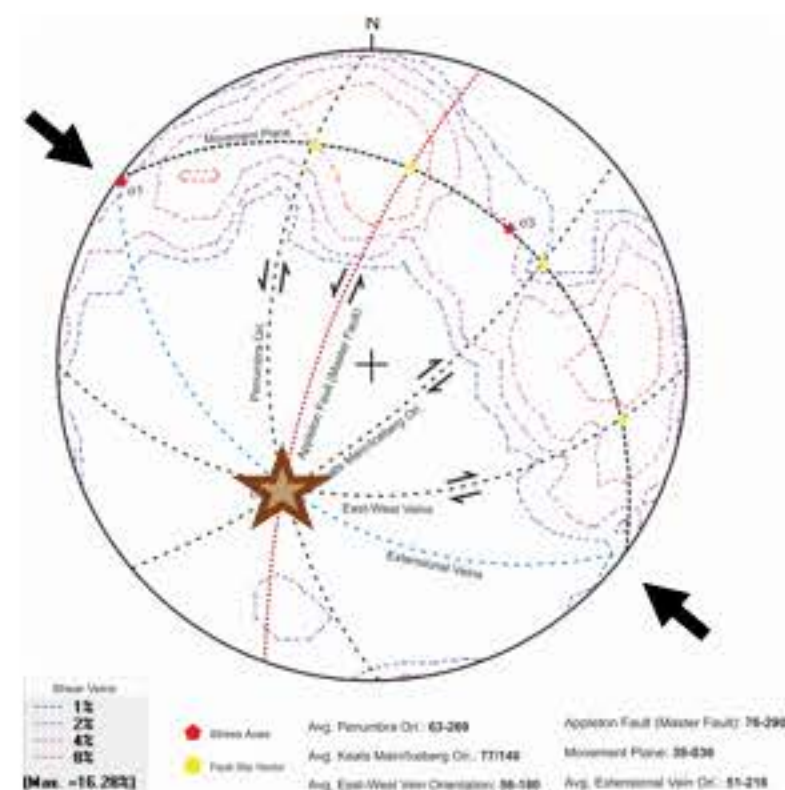
- All structures related to D1 deformation are overprinted by a phase of near vertical shortening.
- Formation of F2 recumbent folds, extensional-style kink bands and extensional faults.
- Locally reorients gold bearing veins/faults to shallow orientations.

D3- Late Dextral Reactivation of Major NE Trending Fault Zones: NeoAcadian Orogeny?



- Late east-northeast to west-southwest compression.
- Formation of moderate-steeply northwest plunging conjugate kink D3 folds.
- Reactivation of major north-northeast trending major faults (e.g. Dog Bay Line, Appleton Fault).
- Structural modification of gold-bearing veins.

DEFORMATION AND GOLD



Three main orientations:

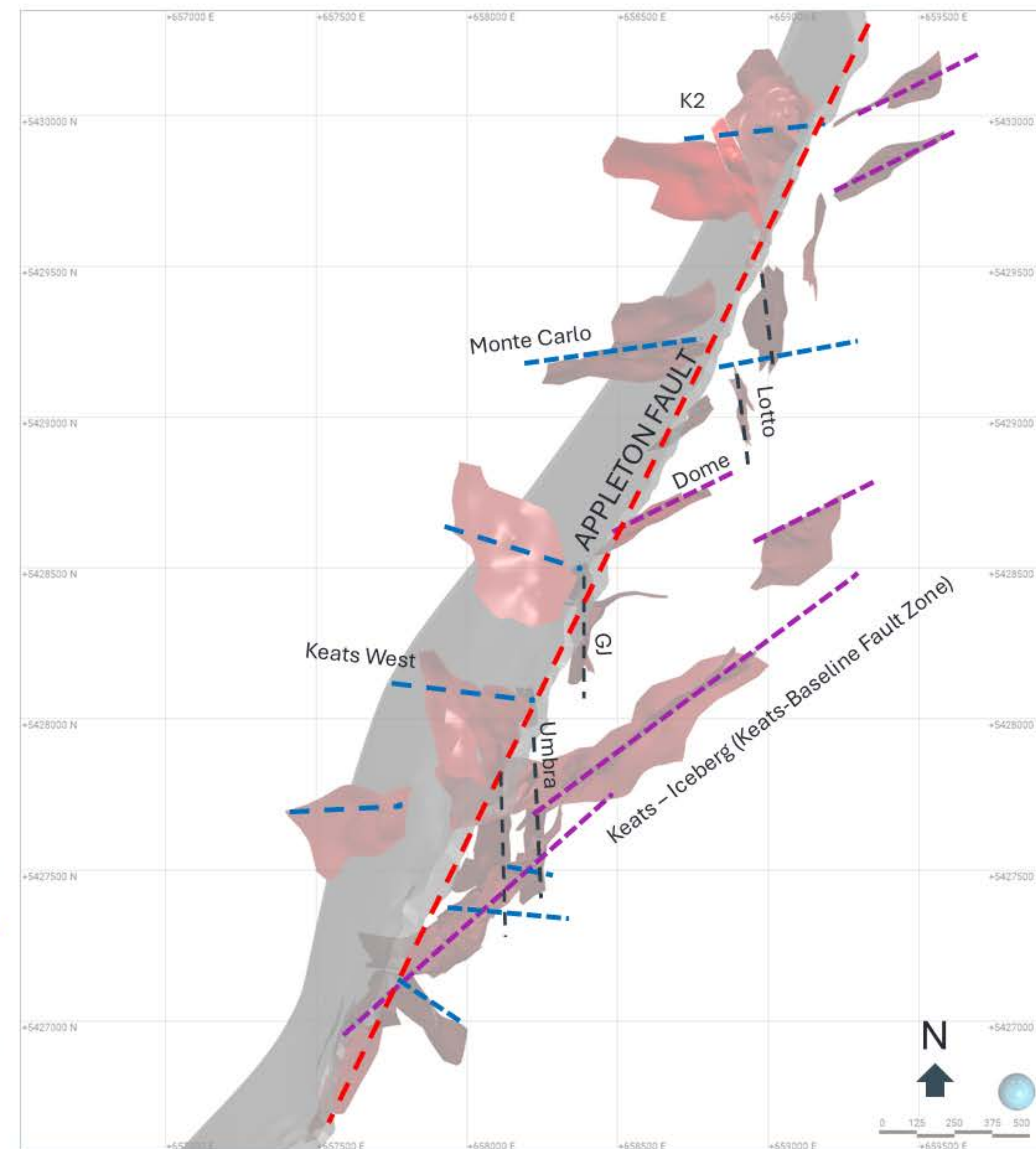
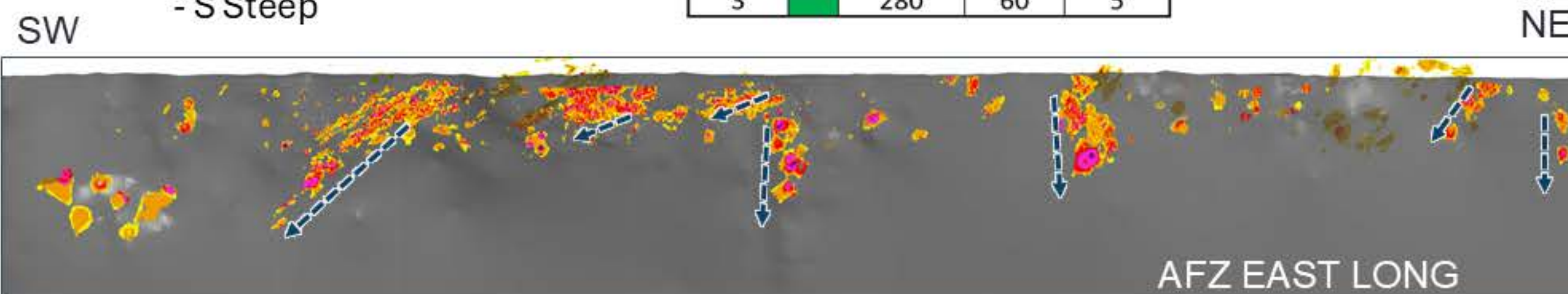
- - NE Striking (Keats Main/Iceberg)
- - Conjugate SSE (e.g. Lotto)
- - EW (EW Vein) Striking Faults

Three main plunge groups:

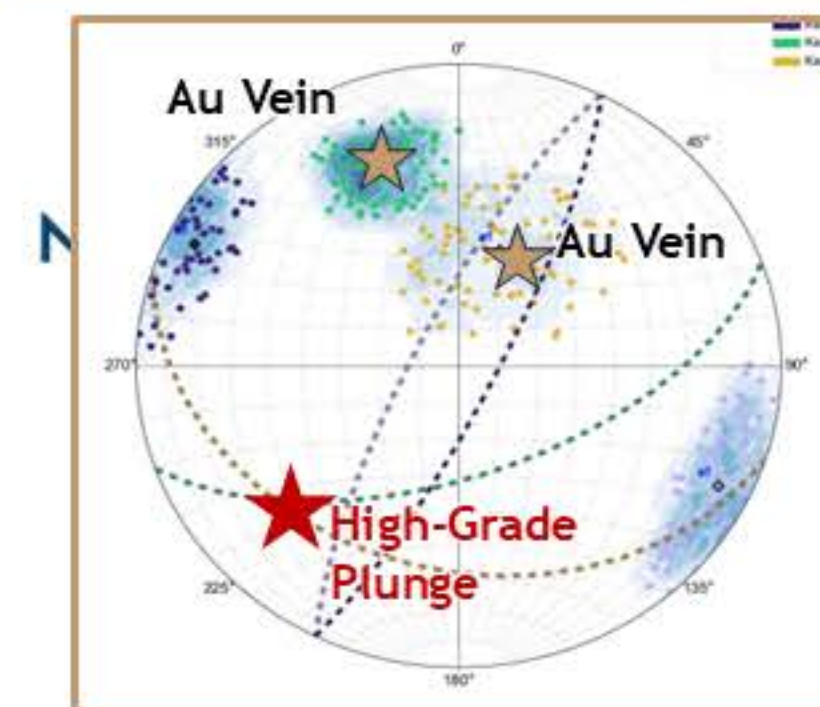
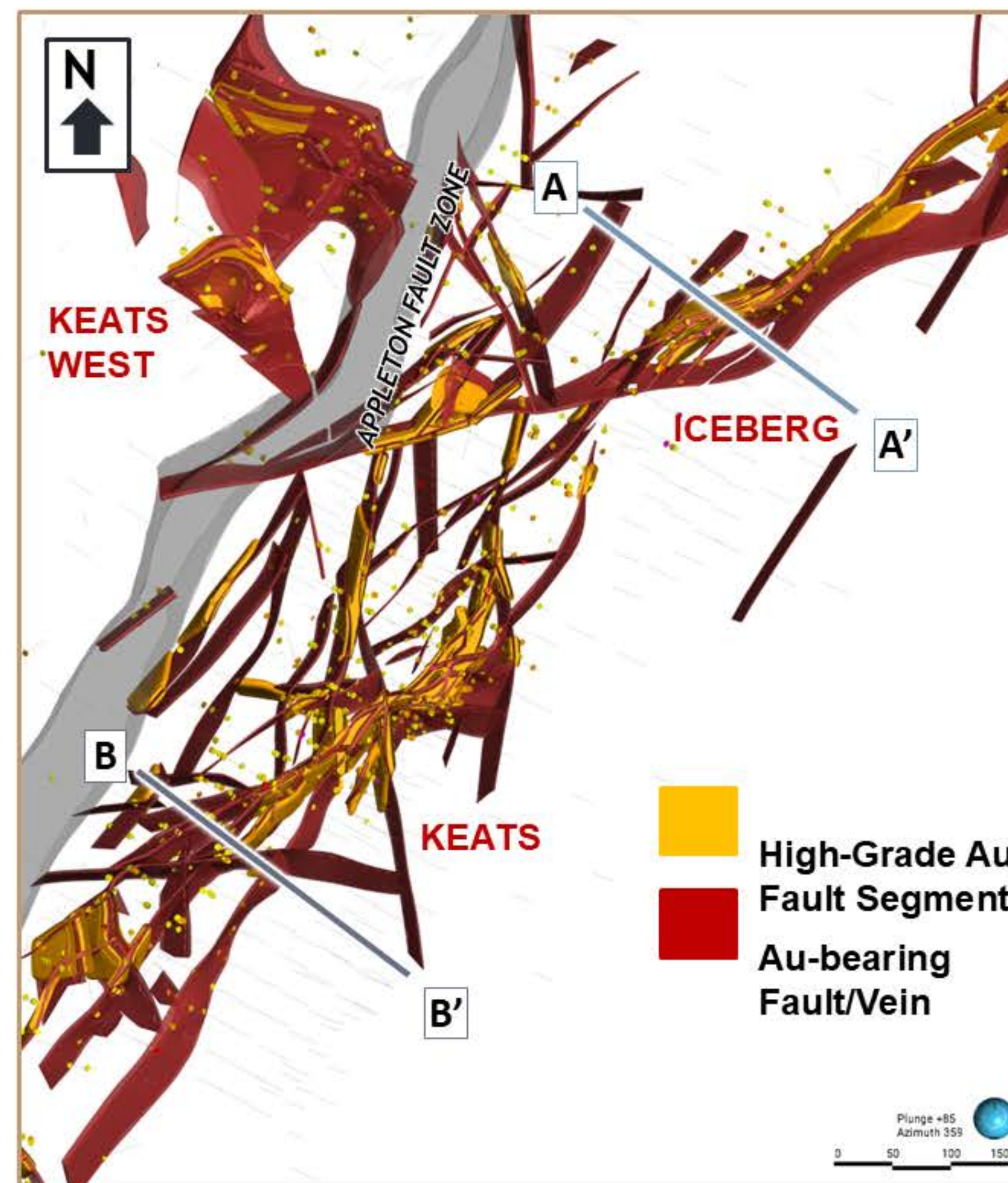
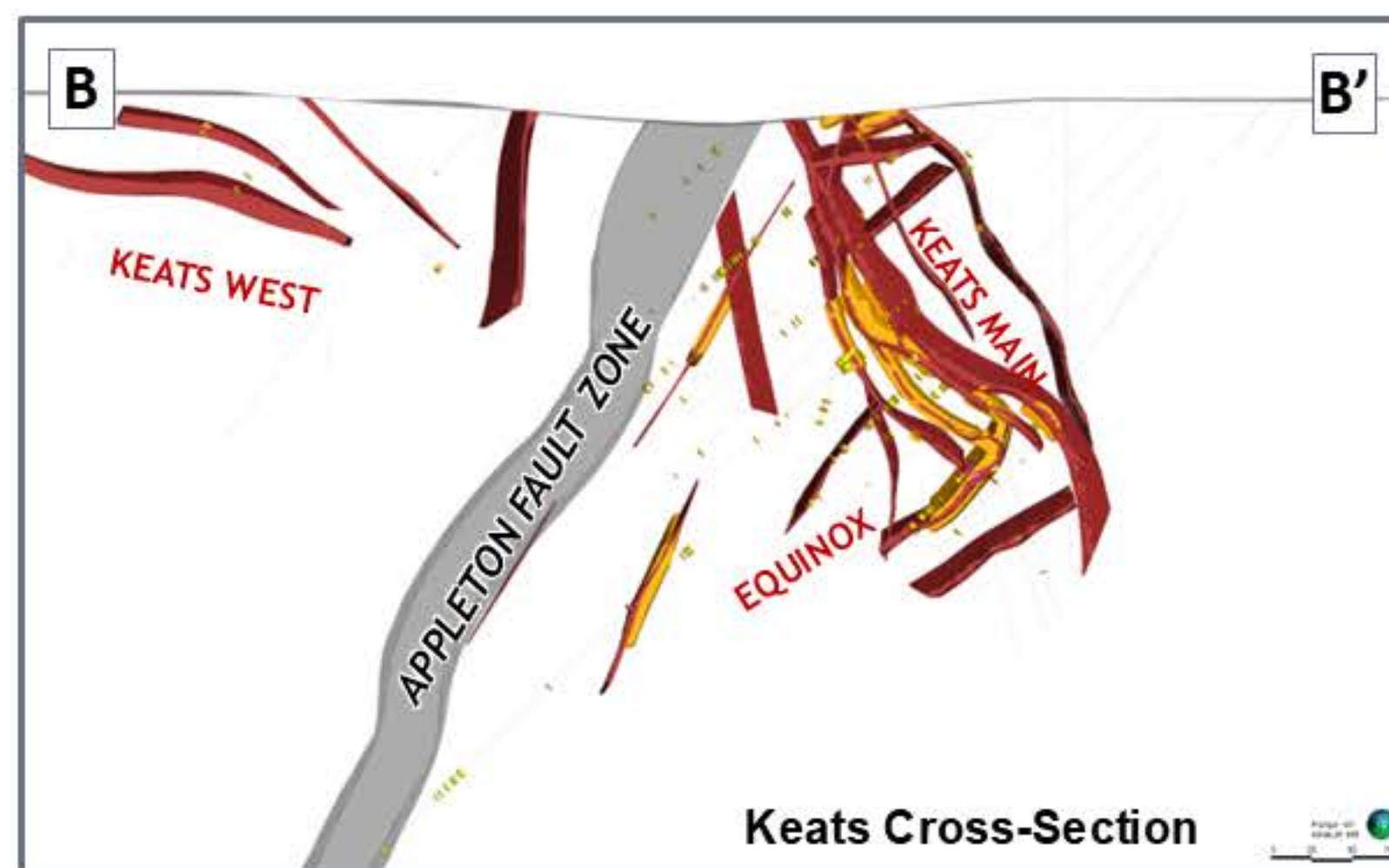
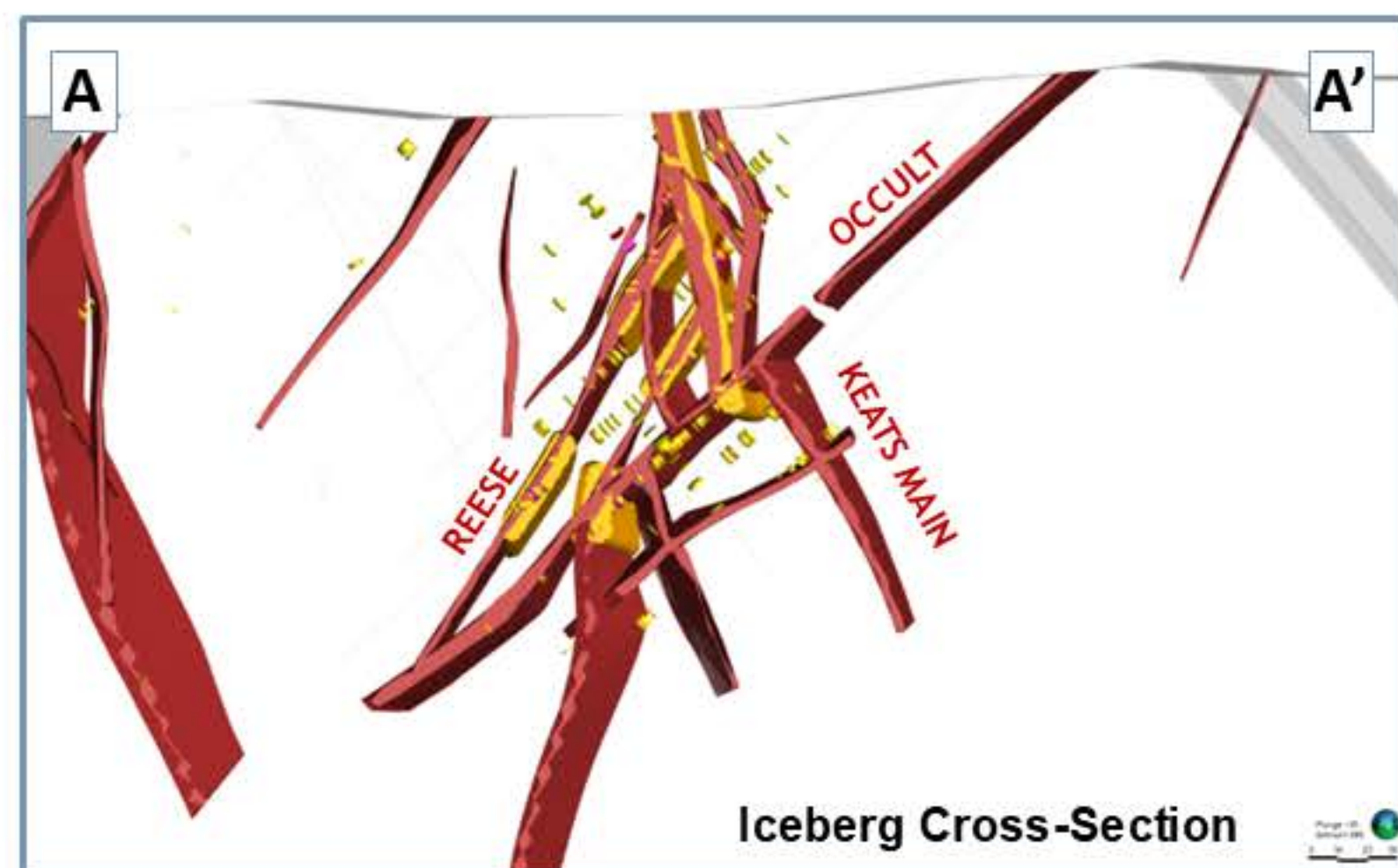
- SW shallow-mod
- NE moderate
- S Steep



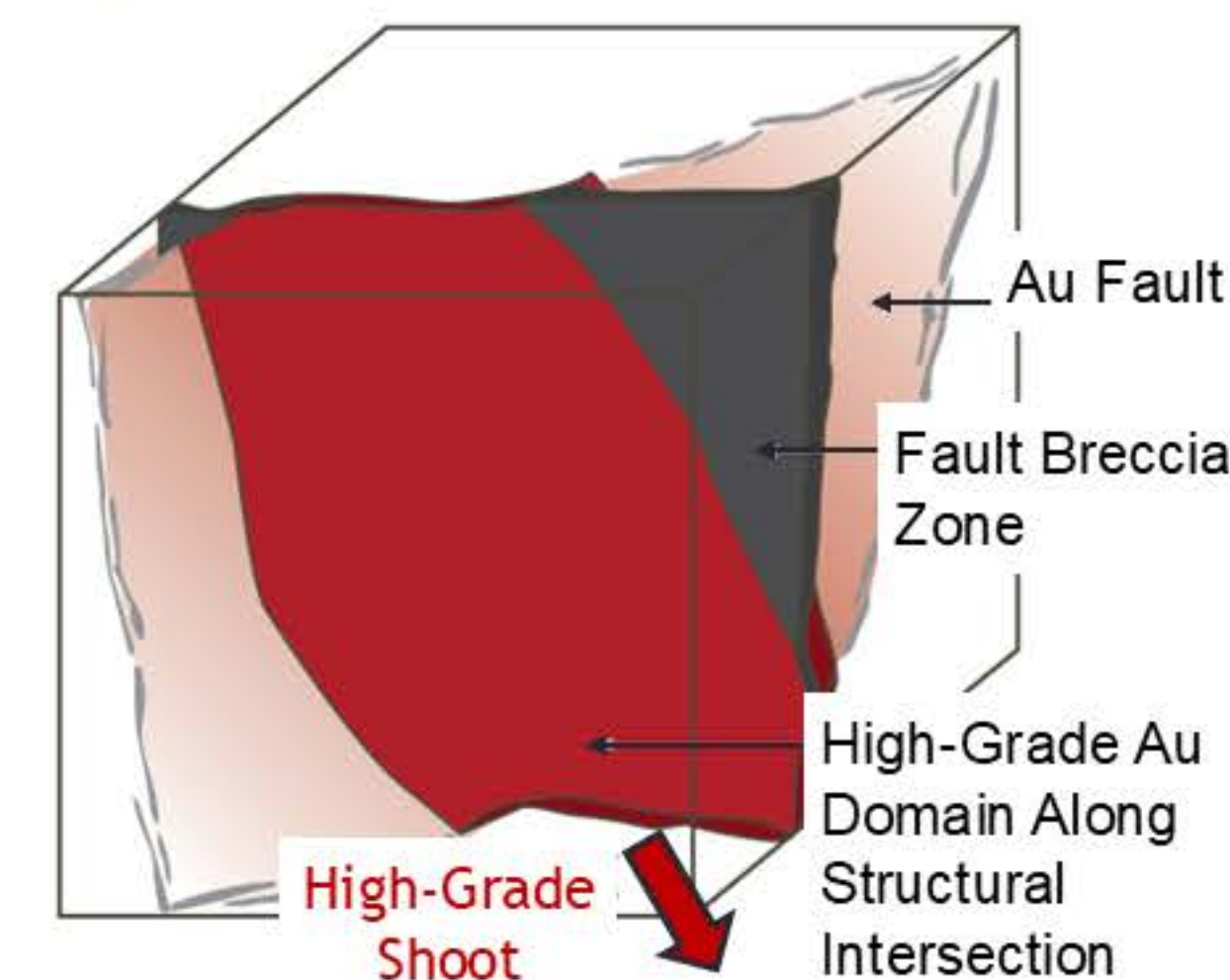
Plunge Group	Plunge Direction	Plunge	% of Oz
1	215	25	69
2	65	35	19
3	280	60	5



HIGH-GRADE SHOOT CONTROLS



- High-grade shoot location and geometry is largely controlled by intersecting faults/veins
- Breccia “pipes” developed at structural intersections.
- Rapid depressurization and boiling in areas of dilation/high-fluid flow is likely the key mechanism behind precipitating high-grade Au mineralization
- Earlier crack-seal high-grade veins are laterally more continuous and are overprinted (upgraded) by a late high-grade breccia phase





QUEENSWAY PROJECT PEA & ENGINEERING STUDIES

ROB ASSABGUI, COO

QUEENSWAY DEVELOPMENT STRATEGY

Phase 1 (Years 1-4): Open Pit Mine with Off-Site Toll Milling

- Queensway site prep and installation of infrastructure for a small OP mine.
- High-grade material crushed and transported to an off-site toll mill, at a rate of 700 tpd starting in year 1
- Lower grade material stockpiled on-site for future processing
- Phase 1 average annual gold production of 69.3 koz Au and AISC of US\$1,282/oz (Year 1 to 4)

Phase 2 (Years 5-15): Open Pit Mine with On-Site Processing Plant; In-Pit Tailings

- Construction of on-site 7,000 tpd processing plant. Plant construction scheduled to start in year 3, with completion in year 4
- Phase 2 average annual production of 172 koz and AISC of US\$1,090/oz during the first five years of operation (Year 5 to 9), average annual gold production of 129.0 koz and AISC of US\$1,206/oz (Year 5 to 13)
- Processing of the highest-grade material commencing in year 5 (planned total 9 years), followed by two years of low-grade stockpiles
- Phase 1 stockpiles and UG high grade material in Phase 3 enable prioritizing higher grade mined material during the initial years of processing to optimize project economics.
- Mining rate and sequence for the OP will allow for in-pit tailings deposition for the LOM

Phase 3 (Years 6-10): Underground Mine Development and Operation

- Development of UG mine is scheduled to start in year 5
- UG mine planned as a high-grade cut-and-fill operation (Year 6 to 10)
- UG mine will consist of 5 ramp systems to access the stopes and mine mineralized material (traditional mechanized cut-and-fill); mineralized material hauled to surface using 20 tonne trucks

All amounts in Canadian dollars unless stated otherwise.

INITIAL MRE CONVERSION

Initial MRE Summary (Effective Date March 15, 2025)

Zone	Category	Tonnage	Grade	Contained Metal
		(Mt)	(g/t Au)	(Moz)
Open Pit	Indicated	17.3	2.25	1.25
	Inferred	9.0	1.24	0.36
Underground	Indicated	0.8	5.76	0.14
	Inferred	1.7	4.44	0.25
Total	Indicated	18.0	2.40	1.39
	Inferred	10.7	1.77	0.61

The overall conversion of Mineral Resources to the PEA mine plan was excellent, with 92% of the indicated and 74% of the inferred in the AFZ Core converted

- MRE cutoff grades: 0.3 g/t for open pit and 1.65 g/t for UG based on US\$2,200/oz
- Only the AFZ Core was considered for the PEA.
- No Mineral Reserves are defined for the Property.
- See Appendix for additional information regarding the initial MRE.

The PEA is preliminary in nature, it includes inferred mineral resources that are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the PEA will be realized.

MRE Conversion to PEA Mine Plan

MRE					Mine Plan	Conversion
(kt) (g/t Au) koz					koz	%
Open Pit						
AFZ Core	Indicated	16,189	2.34	1,220	1,120	92%
	Inferred	8,280	1.21	323	276	85%
AFZ Peripheral	Indicated	995	0.81	26		
	Inferred	474	1.57	24		
JBP	Indicated	83	1.50	4		
	Inferred	206	1.66	11		
Underground						
AFZ Core	Indicated	641	5.87	121	112	92%
	Inferred	1,417	4.59	209	117	56%
AFZ Peripheral	Indicated	100	5.29	17		
	Inferred	119	5.75	22		
JBP	Indicated	30	4.15	4		
	Inferred	214	2.76	19		
Overall AFZ Core Conversion	Indicated			1,341	1,232	92%
	Inferred			532	393	74%

MINING METHODS

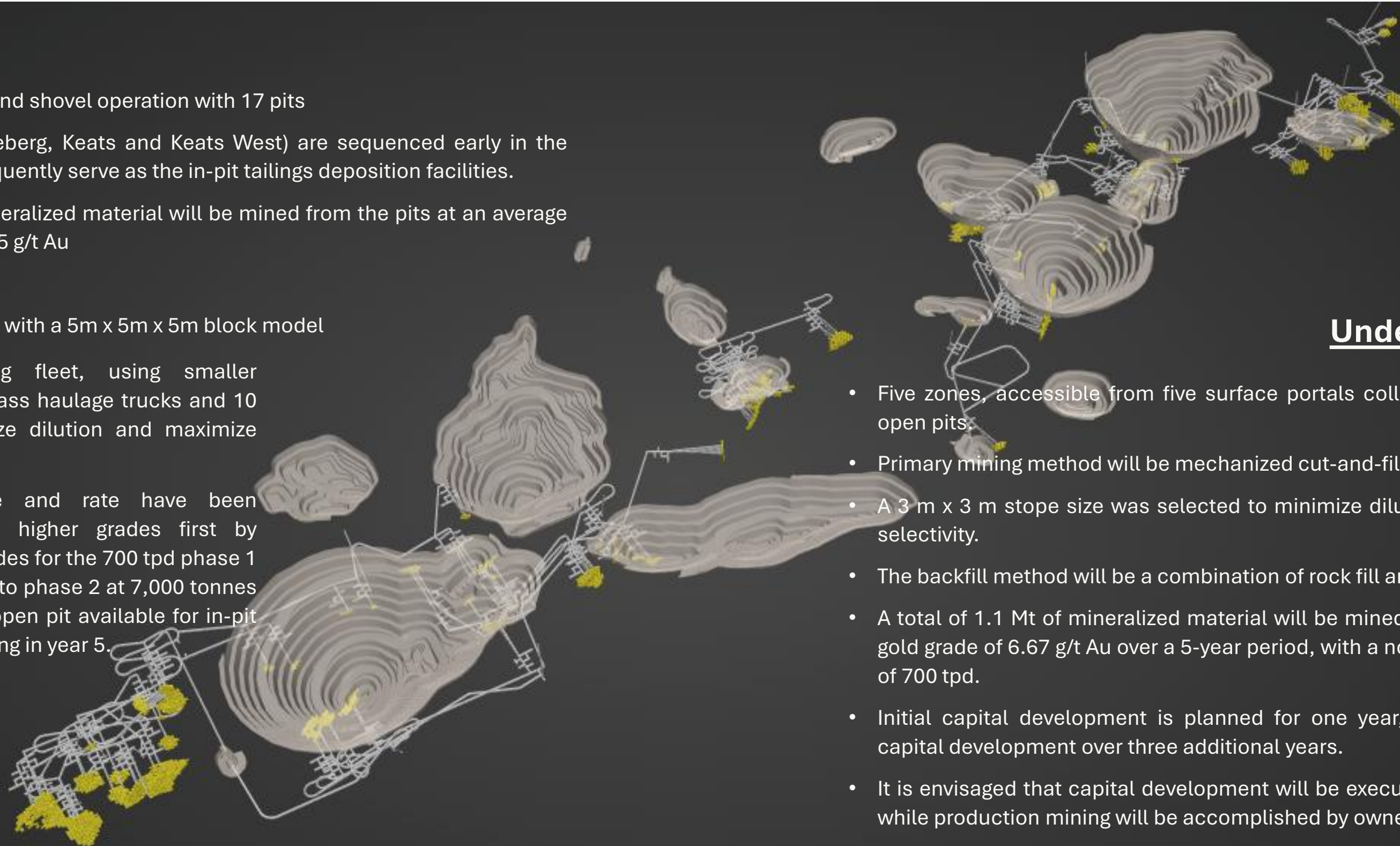
Conventional open pit truck and shovel mining with complementary high-grade underground cut-and-fill

Open Pit Mine

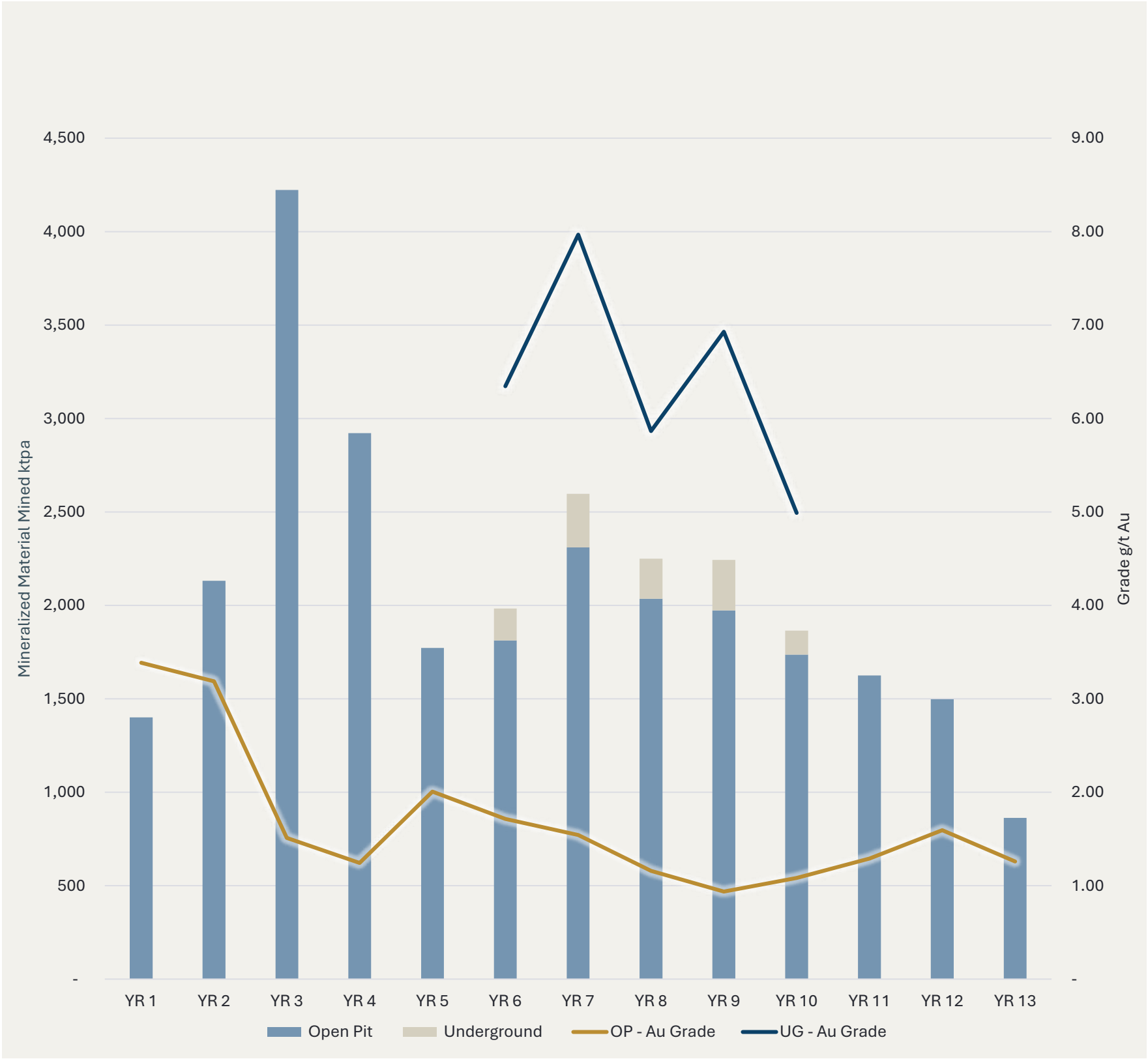
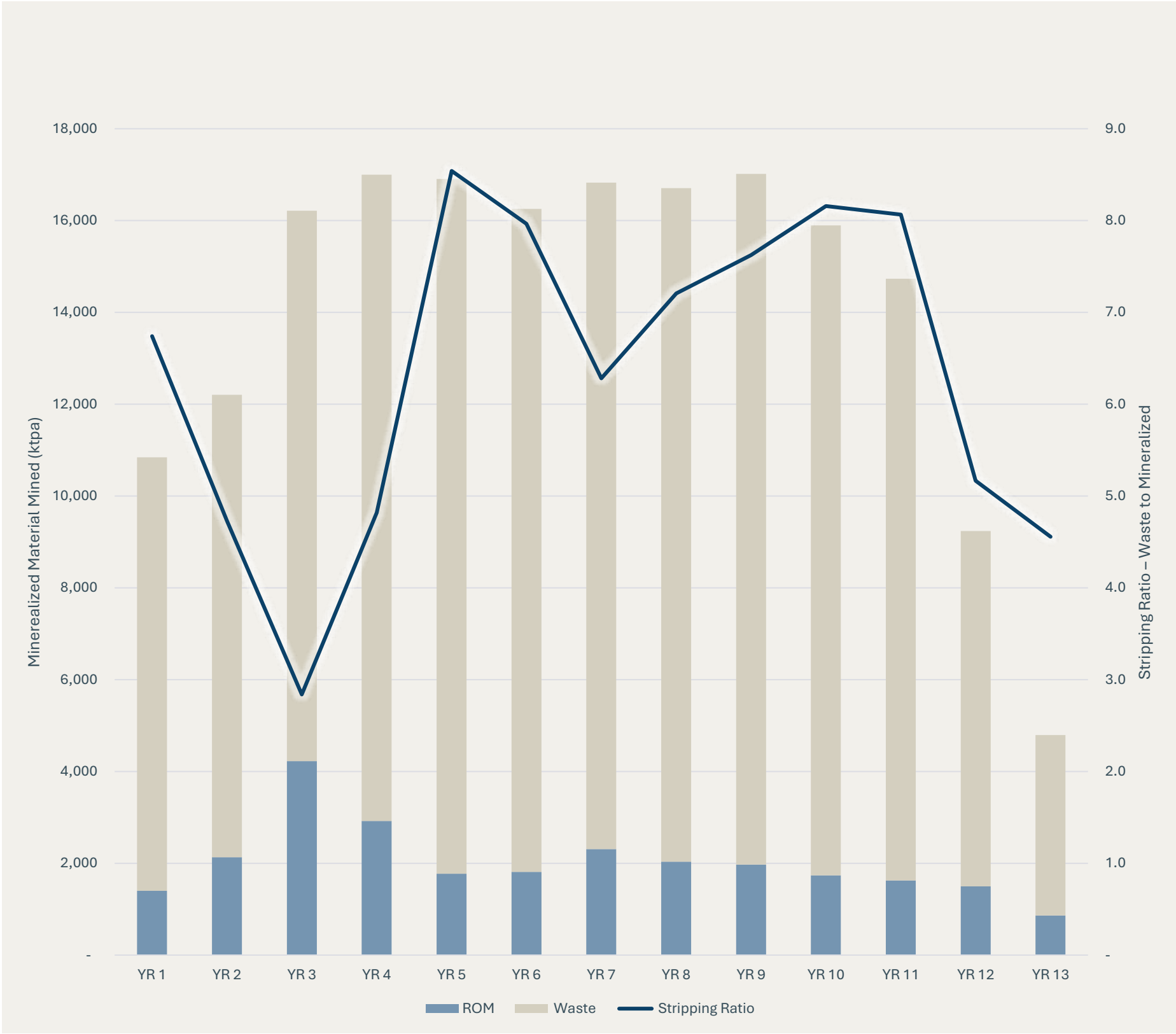
- Conventional OP truck and shovel operation with 17 pits
- The three main pits (Iceberg, Keats and Keats West) are sequenced early in the mine life and will subsequently serve as the in-pit tailings deposition facilities.
- A total of 26.3 Mt of mineralized material will be mined from the pits at an average diluted gold grade of 1.65 g/t Au
- Overall strip ratio of 6:1
- Optimization completed with a 5m x 5m x 5m block model
- Owner-operated mining fleet, using smaller equipment (70 tonne-class haulage trucks and 10 m³ shovels) to minimize dilution and maximize selectivity.
- The mining sequence and rate have been optimized to prioritize higher grades first by ensuring the highest grades for the 700 tpd phase 1 operation and moving into phase 2 at 7,000 tonnes per day and having an open pit available for in-pit tailings deposition starting in year 5.

Underground Mine

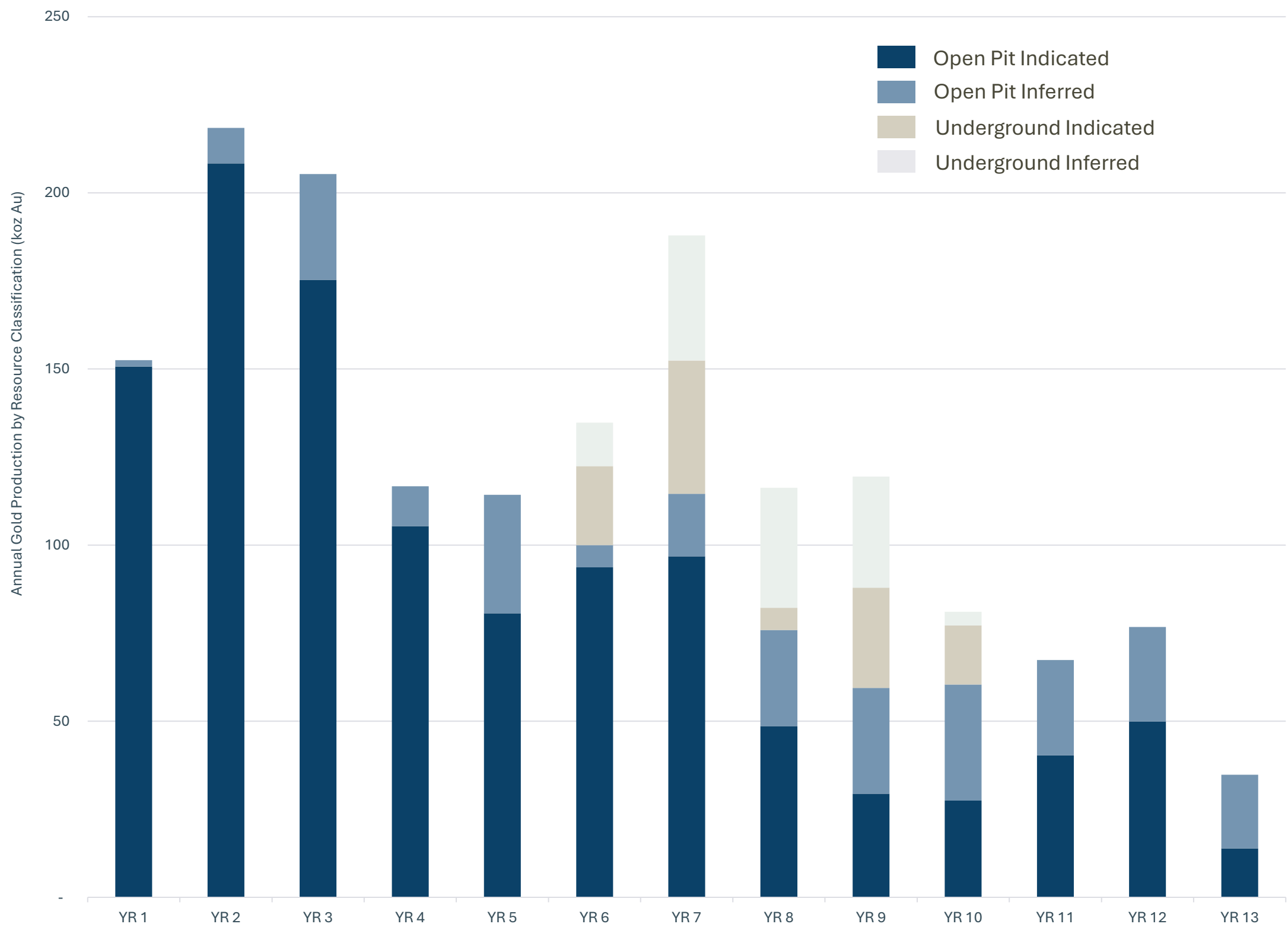
- Five zones, accessible from five surface portals collared from the smaller open pits.
- Primary mining method will be mechanized cut-and-fill mining
- A 3 m x 3 m stope size was selected to minimize dilution while maximizing selectivity.
- The backfill method will be a combination of rock fill and cemented rockfill.
- A total of 1.1 Mt of mineralized material will be mined at an average diluted gold grade of 6.67 g/t Au over a 5-year period, with a nominal production rate of 700 tpd.
- Initial capital development is planned for one year, followed by ongoing capital development over three additional years.
- It is envisaged that capital development will be executed using contractors, while production mining will be accomplished by owner operators.



OPEN PIT MINING SCHEDULE



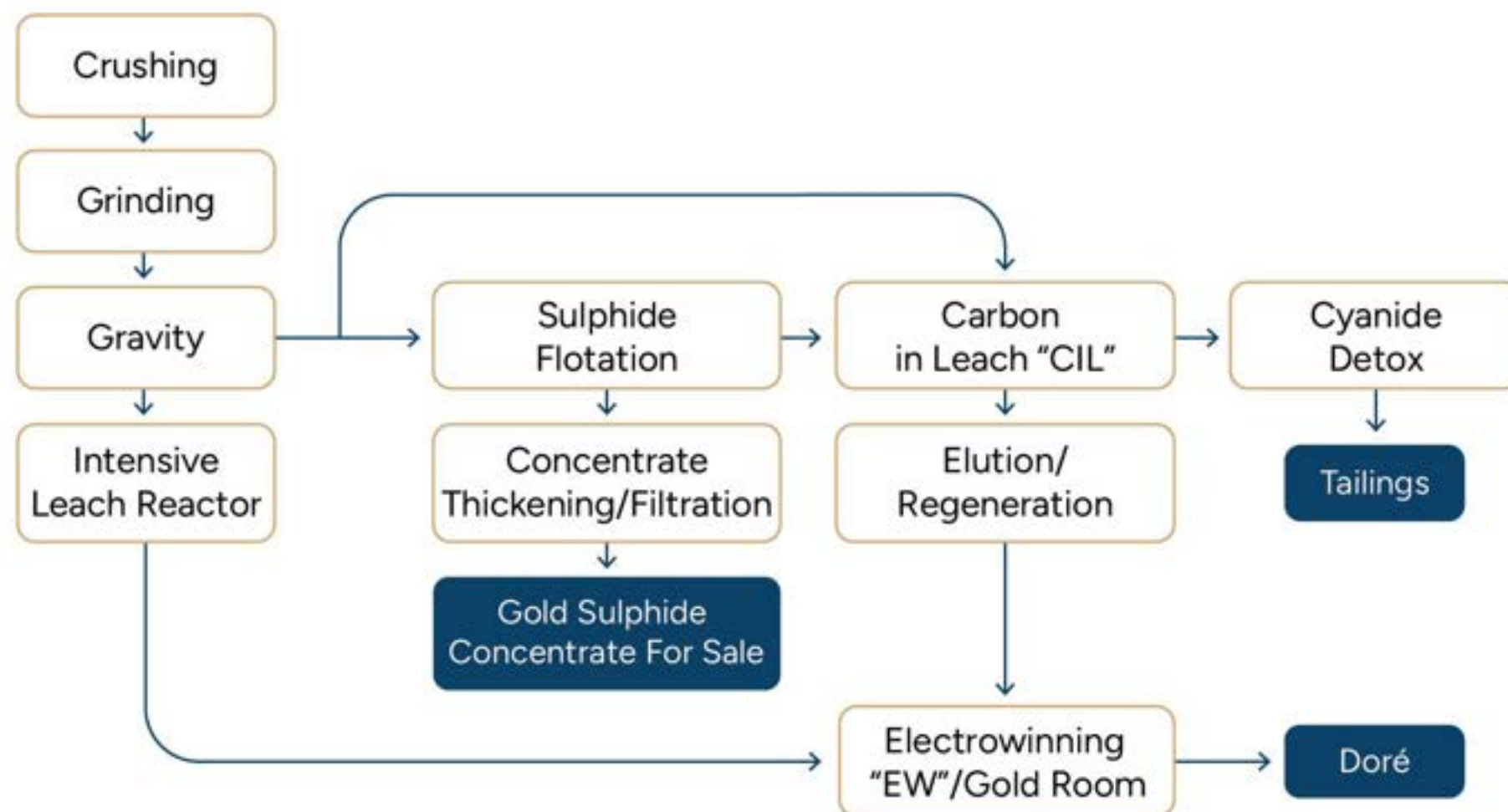
MATERIAL CLASSIFICATION



- High Confidence Mineral Resources in the mine plan
 - Years 1-5: >80% of ounces in the indicated category
 - LOM: >75% of ounces in the mine plan are in indicated category
- Infill drilling currently upgrading ounces to the inferred category



QUEENSWAY PROCESSING AND RECOVERY



Phase 1 – Toll Milling

- 1.2 Mt in Years 1-5 at an average diluted grade of 9.64 g/t Au
- high-grade material will be crushed at site and processed at the toll mill
- Estimated 92% recovery

Phase 2 & 3 – On-Site Processing and In-Pit Tailings Deposition

- On-site 7,000 tpd processing plant to be constructed; mill will operate for 10.5 yrs (Year 5-10)

Metallurgical Test Work¹

Phases I & II Summary:

- Based on phases 1 and 2, the PEA assumes an 92% recovery, with 48% of the gold reporting to doré, and 44% of the gold reporting to concentrate.
- Gold reporting to doré will be recovered by gravity concentration, as well as CIL of the flotation tailings. Sulphide concentrate will be produced from gravity concentration tailings.

Phase III Highlights

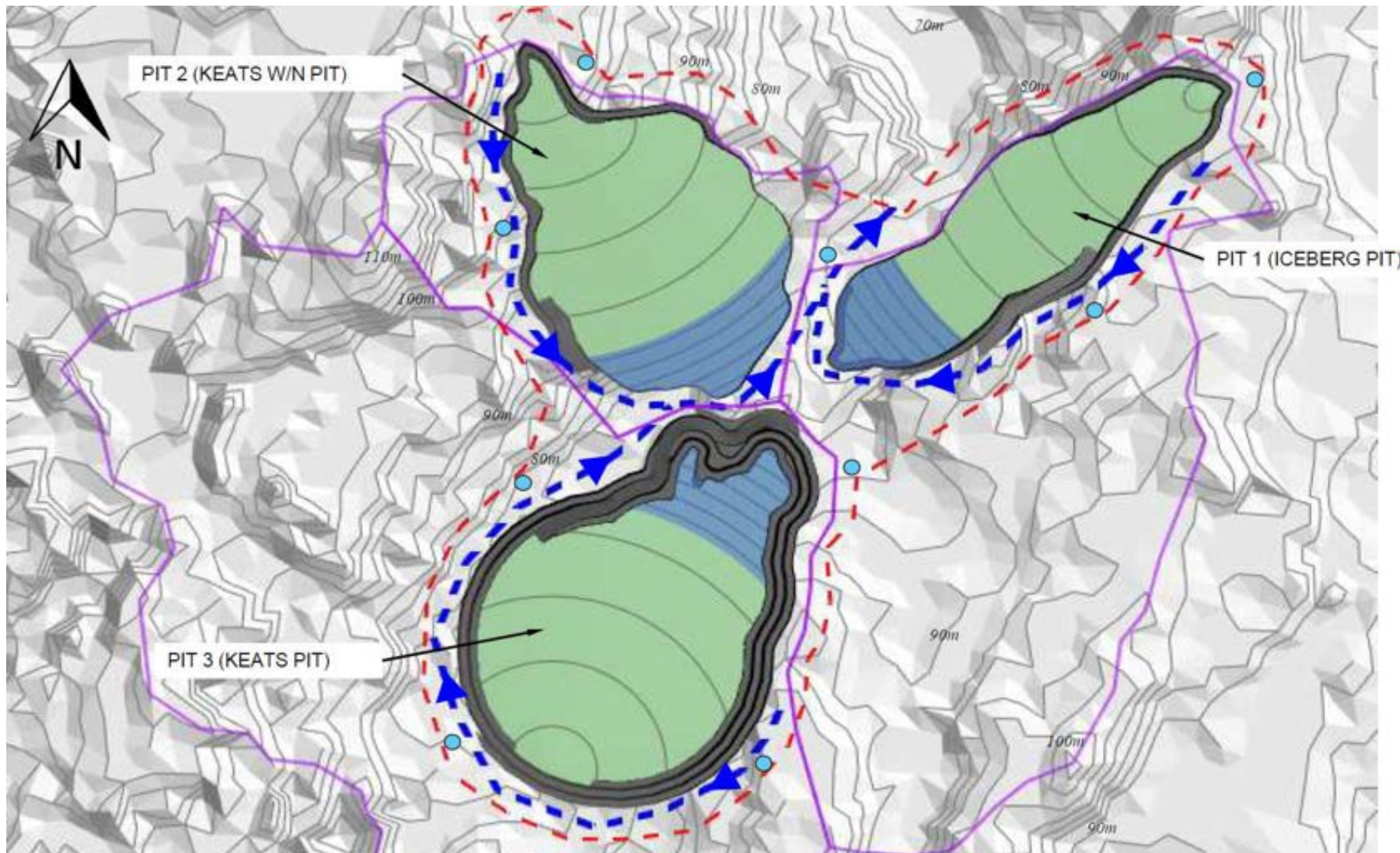
- Confirmed Keats West Zone Gold Recovery of 89.2%
- confirmed production of a saleable gold concentrate and flowsheet presented in the PEA
- Keats West master composite sulphide samples produced a gold concentrate with an average 89.2% overall recovery, confirming the recovery used in the PEA
- Confirmed production of a saleable gold concentrate and flowsheet presented in the PEA.
- Average recoveries of 87% were achieved from rougher stage flotation on select low grade samples from the Keats, Golden Joint, Lotto and Iceberg zones initially tested in Phases I and II of the Queensway metallurgical testing program², with further work planned

Next Steps:

- Additional Feasibility Study level metallurgical test work is planned, including sensor-based sorting, comminution, mineralogy, gravity, cyanidation leaching, flotation, equipment sizing tests, with results expected in H2/26.

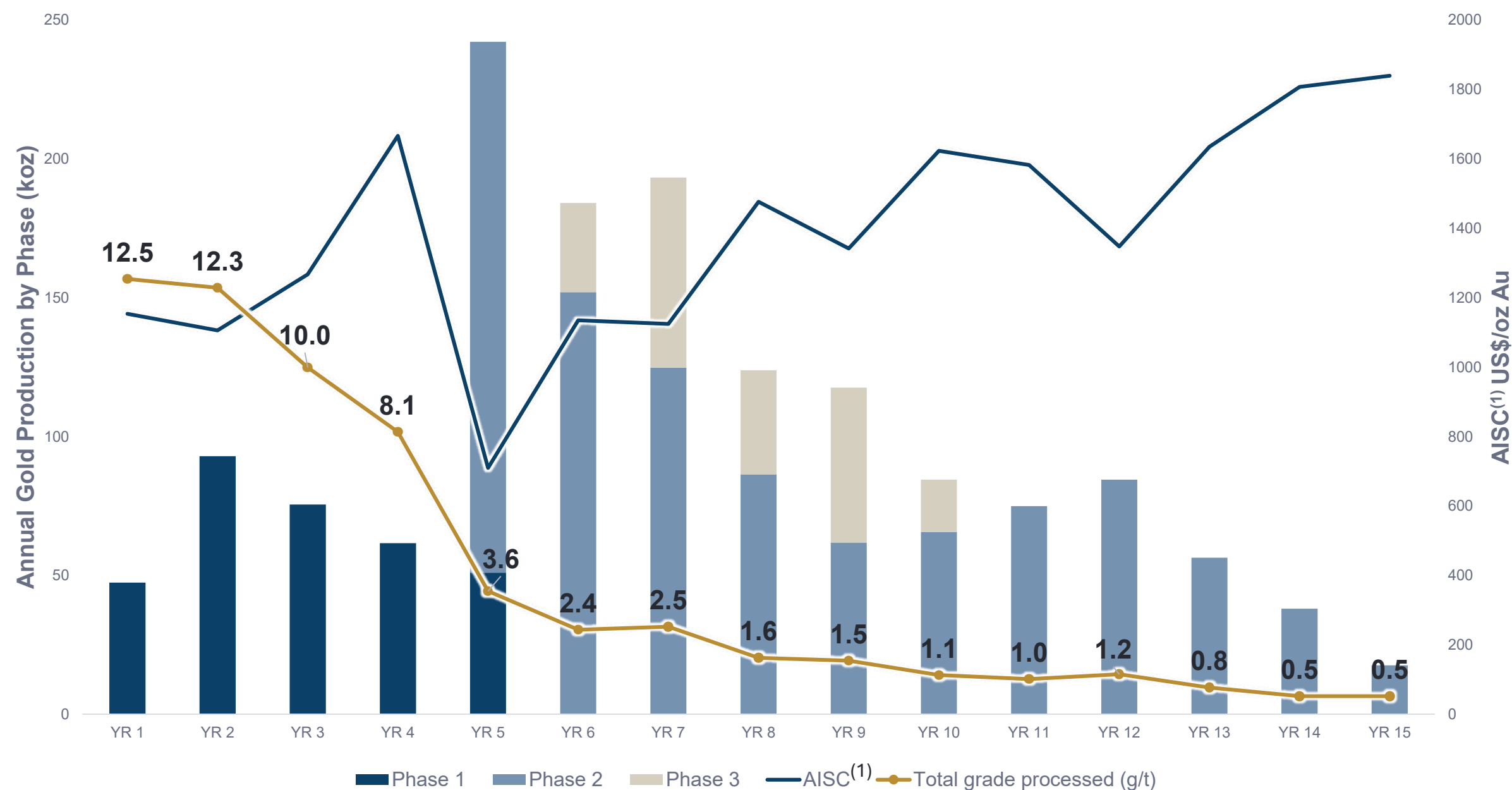
IN-PIT TAILINGS DEPOSITION

Iceberg, Keats, Keats West scheduled for in-pit tailings deposition (Combined excavated rock volume of 30.6 Mm³)



- Tailings discharged from high ground, ponds formed in middle area
 - Allows for centralized water management operations
 - Utilizes topography for beach slopes
 - At closure, the covered pits mimic pre-mining topography
- A 50-meter-wide buffer around pits to define the in-pit tailings storage facility
 - Perimeter wells for pit dewatering and groundwater monitoring
 - Diversion ditches likely required to prevent surface water inflows

PRODUCTION AND COST PROFILE



Average Annual Gold Production

LOM	~100 koz
Years 1-4	69.3 koz
Years 5-9	172.2 koz

Average Daily Mining Rate

Years 1-4	700 tpd
Years 5-15	7,000 tpd

Production Costs

Cash Costs LOM	US\$1,085/oz
AISC ⁽¹⁾ LOM	US\$1,256/oz
AISC ⁽¹⁾ : Years 1-4	US\$1,282/oz
AISC ⁽¹⁾ : Years 5-9	US\$1,090/oz

¹ All-in Sustaining Costs (AISC) are a non- GAAP measure. AISC is calculated as the sum of treatment and refining charges, royalties, onsite operating costs, sustaining capital costs, and closure costs, divided by the quantity of ounces sold.
See additional notes in the Appendix.

CAPITAL COST SUMMARY

<i>(C\$ millions)</i>	Phase 1	Phase 2	Phase 3	Sustaining Capital	Total
Mining	\$47.7	-	\$104.2	\$321.4	\$473.3
Onsite Processing		\$220.5	-	-	\$220.5
Onsite Infrastructure	\$15.7	\$23.5	-	\$4.0	\$43.2
Offsite Infrastructure	\$40.5	-	-	-	\$40.5
Indirects/Owner's Costs/EPCM	\$19.9	\$109.8	\$10.0	-	\$139.7
Contingency	\$31.0	\$88.4	\$28.5	-	\$147.9
Total⁽¹⁾	\$154.8	\$442.2	\$142.7	\$325.4	\$1,065.1

Notes:

¹ Denotes a “specified financial measure” within the meaning of National Instrument 52-112 – non-GAAP and Other Financial Measures Disclosure. See note on “Non-IFRS Financial Measures”.

OPERATING COST SUMMARY

Life of Mine Operating Cost ⁽¹⁾⁽²⁾	Unit	Value
Mining (Open Pit)	\$M	906.6
Mining (Underground)	\$M	188.5
Third-Party Processing	\$M	57.5
Material Handling	\$M	86.2
Processing	\$M	549.5
G&A	\$M	188.7
Total	\$M	1,977.1
Concentrate transport charge	\$/wmt	120
Concentrate treatment charge	US\$/dmt	200
Penalties	US\$/dmt	10
TCRC's	\$M	262.4
Royalties	\$M	19.8
Total	\$M	282.2

Unit Operating Costs	Unit	Value
Mining	\$/ t proc.	40.01
Processing	\$/ t proc.	25.33
G&A	\$/ t proc.	6.90
Total	\$/ t proc.	72.23
Operating Mining Costs	\$/t moved	4.91

Notes:

¹ Denotes a “specified financial measure” within the meaning of National Instrument 52-112 – non-GAAP and Other Financial Measures Disclosure. See note on “Non-IFRS Financial Measures”.

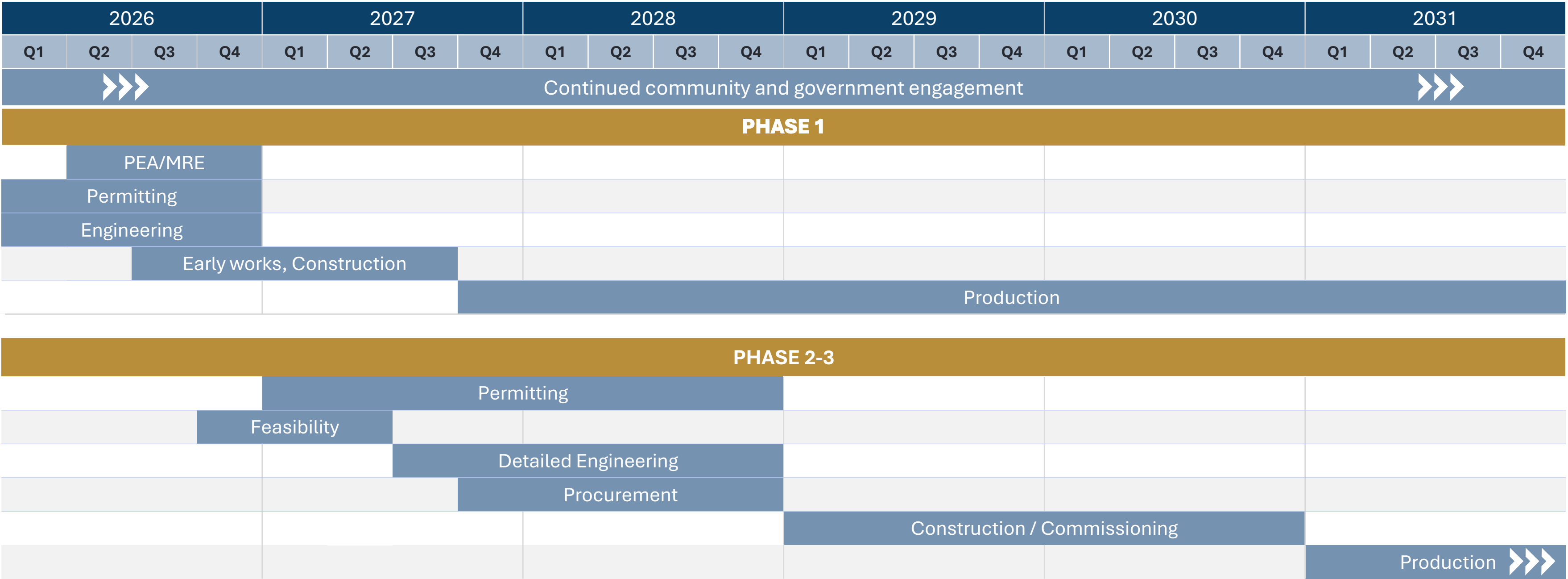
² Total operating costs refer to onsite charges that cover open pit mining, underground mining, third party processing and material handling, onsite processing, and onsite general and administrative costs.

EPCM CONTRACT

- EPCM contract awarded to WSP Canada Inc. for Queensway Phase 1 project development (January 2026)
- EPCM work currently underway; advancing Queensway site development and detailed engineering for the expansion and upgrade of Pine Cove Mill
- Expanded Pine Cove Mill to process feed from both Hammerdown and Queensway Phase 1
- Updated Queensway technical report, including revised MRE, expected H2/26
- First gold pour from Queensway Phase 1 expected by year-end 2027, pending receipt of required permits



QUEENSWAY DEVELOPMENT SCHEDULE



GEOLOGY

- ▶ 2026 drill program underway
- ▶ Primary focus PEA / project, secondary focus exploration



ENGINEERING

- ▶ WSP commenced Phase I EPCM
- ▶ Site development and detailed offsite mill engineering underway



ENVIRONMENTAL

- ▶ Baseline studies complete
- ▶ ER submitted Q1/26; provincial EA process underway



APPENDIX

QUEENSWAY OVERVIEW

High-Grade Core = Low Capital-Intensive Phased Approach



Rapid Advancement to Cash Flow

- **Solid low-cost production profile from year one via a phased mine plan:**
 - **Phase 1:** Low Initial capital cost (\$155 million), builds average annual gold production² of 69.3koz oz Au at an AISC³ of US\$1,282/oz Au in Years 1 to 4 planned to fund Phase 2.
 - **Phase 2:** Growth capital (\$442 million), builds average annual gold production of 172.2koz Au at an AISC of US\$1,090/oz Au in Years 5 to 9, paid back in less than one year.
 - **Phase 3:** Growth capital (\$143 million) to develop high-grade underground in Years 6-10; open at depth
- **Significant leverage to gold price:** After-tax NPV_{5%}¹ increases to \$1.45 billion from \$743 million and IRR increases to 197% from 56.3% when gold price raised to US\$3,300/oz Au from base case of US\$2,500/oz Au.
- **Total production:** 1.5 Moz Au over a 15-year LOM at an average total cash cost of US\$1,085/oz Au and an AISC of US\$1,256/oz Au.
- **Exploration upside:** Significant resource expansion potential, both near-MRE and camp scale



- **Phase 1:** 700 tpd high-grade open pit mine/custom mill
- **Phase 2:** 7,000 tpd open pit mine/on-site processing
- **Phase 3:** addition of underground mine
- **In-pit tailings deposition**



¹ After-tax NPV is a non-GAAP measure. ² Denotes a “specified financial measure” within the meaning of National Instrument 52-112 – non-GAAP and Other Financial Measures”. ³ All-in Sustaining Costs (AISC) is a non-GAAP measure. AISC is calculated as the sum of treatment and refining charges, royalties, onsite operating costs, sustaining capital costs, and closure costs, divided by the quantity of ounces sold. See additional notes on non-GAAP measures and AISC in the Appendix.

QUEENSWAY MINERAL RESOURCE ESTIMATE



Mineral Resource Estimate - Queensway (Effective Date: March 15, 2025)

Zone	Category	Tonnage (kt)	Grade (g/t Au)	Contained Gold (koz)
Open Pit Resources	Indicated	17,267	2.25	1,249
	Inferred	8,960	1.24	358
Underground Resources	Indicated	771	5.76	142
	Inferred	1,749	4.44	250
Total	Indicated	18,038	2.40	1,392
	Inferred	10,709	1.77	608

- Notes:**
- 1. CIM (2014) definitions were followed for Mineral Resources.
 - 2. Mineral Resources are estimated using a long-term gold price of US\$2,200 per ounce, and a US\$/C\$ exchange rate of US\$1.00 = C\$1.43.
 - 3. Open pit Mineral Resources are estimated at a cut-off grade of 0.3 g/t Au and constrained by a preliminary optimized pit shell with a pit slope angle of 45°, and bench height of 5 m.
 - 4. RPEEE (as defined below) for underground Mineral Resources was demonstrated by constraining within reporting panels generated at a cut-off grade of 1.65 g/t Au, with heights (H) of 10 m, lengths (L) of 5 m and minimum widths of 1.8 m.
 - 5. The optimized pit shell, underground reporting shapes, and cut-off grades were generated by assuming metallurgical recovery of 90%, standard treatment and refining charges, mining costs of C\$5.0/t moved for open pit and C\$120/t processed for underground, processing costs of C\$20/t processed, and general and administrative costs of C\$7.5/t processed.
 - 6. Pierre Landry, P.Geo. of SLR, an independent Qualified Person who prepared the initial MRE is not aware of any environmental, permitting, legal, title, taxation, socio-economic, marketing, political, or other relevant factors that could materially affect the Mineral Resource estimate
 - 7. Bulk density within the vein and halo mineralization domains is 2.7 t/m³.
 - 8. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.
 - 9. Numbers may not add due to rounding.

NON-GAAP MEASURES

Non-GAAP Financial Measures

The Companies have included certain non-GAAP financial measures in this presentation, including AISC, cash cost, cash cost per ounce and cash flow. These financial measures are not defined under International Financial Reporting Standards (“IFRS”) and should not be considered in isolation. The Companies believe that these financial measures, together with financial measures determined in accordance with IFRS, provide investors with an improved ability to evaluate the underlying performance of the Companies. The inclusion of these financial measures is meant to provide additional information and should not be used as a substitute for performance measures prepared in accordance with IFRS. These financial measures are not necessarily standard and therefore may not be comparable to other issuers.

All-in Sustaining Cost

All-in sustaining cost is a non-GAAP financial measure calculated based on guidance published by the World Gold Council (“WGC”). The WGC is a market development organization for the gold industry and is an association whose membership comprises leading gold mining companies. Although the WGC is not a mining industry regulatory organization, it worked closely with its member companies to develop these metrics. Adoption of the all-in sustaining cost metric is voluntary and not necessarily standard, and therefore, this measure presented by the Company may not be comparable to similar measures presented by other issuers. The Company believes that the all-in sustaining cost measure complements existing measures and ratios reported by the Company.

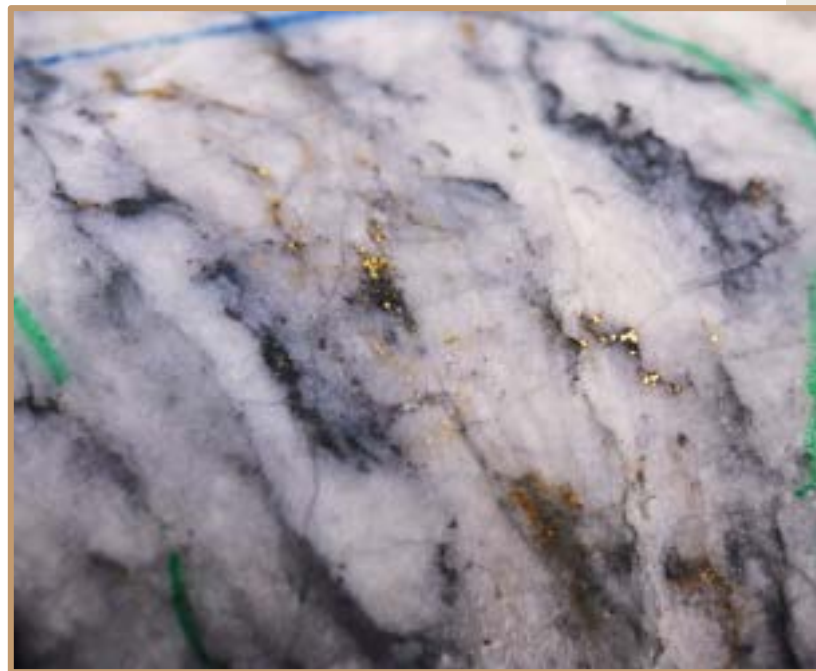
Cash Costs and Cash Cost per Ounce

Cash Costs are reflective of the cost of production. Cash Costs reported in the Hammerdown Feasibility Study include mining costs, processing and water treatment costs, general and administrative costs of the mine, refining and transportation costs, silver revenue credits and royalties. Cash Costs per Ounce is calculated as Cash Costs divided by payable gold ounces.

Free Cash Flow

Free Cash Flows are revenues net of operating costs, royalties, working capital adjustments, capital expenditures and cash taxes. The Companies believe that this measure is useful to the external users in assessing the Company’s ability to generate cash flows from the project.

MINERALIZATION STYLE



VISIBLE GOLD IN QUARTZ-CARBONATE VEINS

VEIN STYLES:

- Stylolitic- massive to vuggy (Crack-seal / fault fill)
- Breccia- vuggy
- Stockwork

METALLIC MINERALS:

- +/- arsenopyrite, chalcopyrite
boulangerite/bournonite, pyrite

SILICATE MINERALS: NH₄ muscovite, Qtz, Fe-Carb



NEWFOUNDGOLD

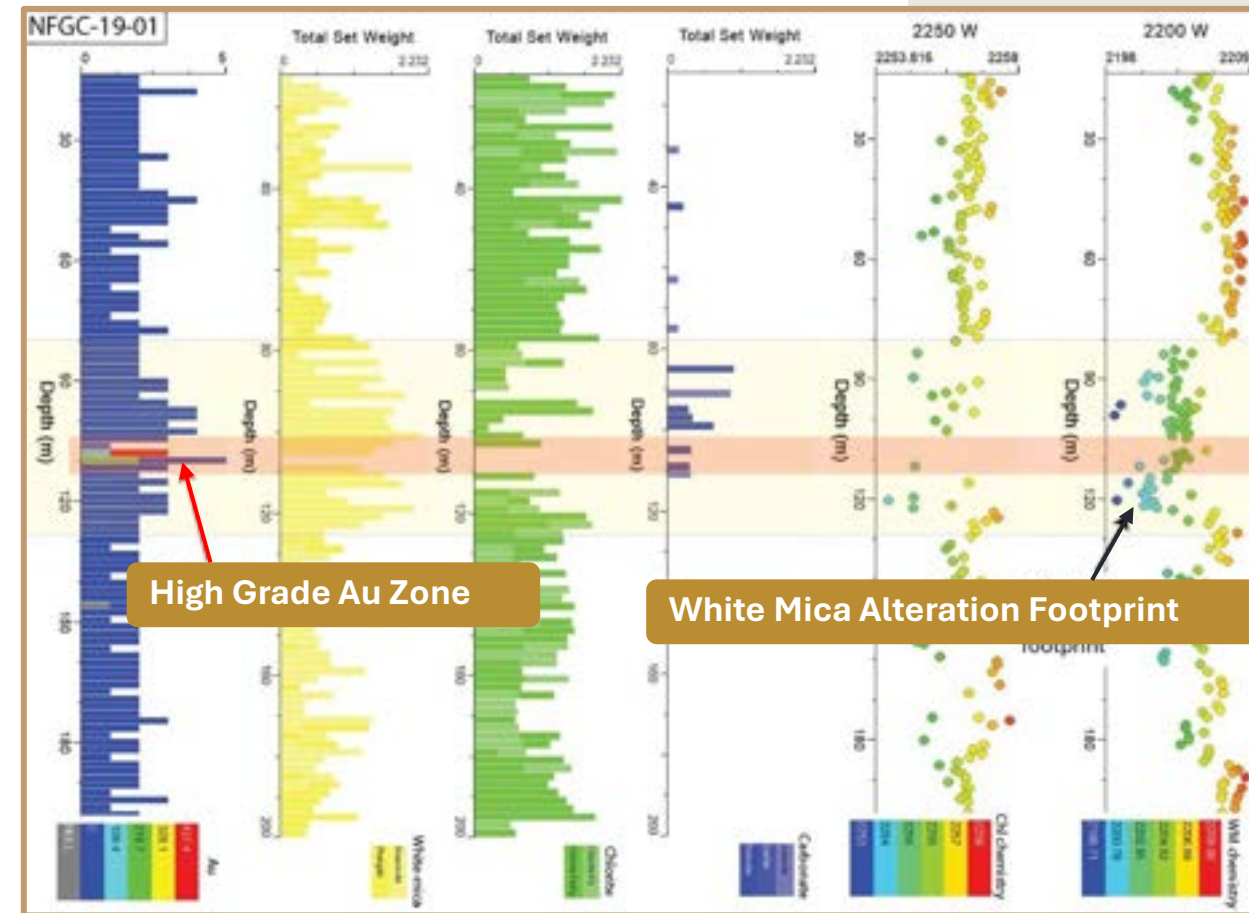


ALTERATION

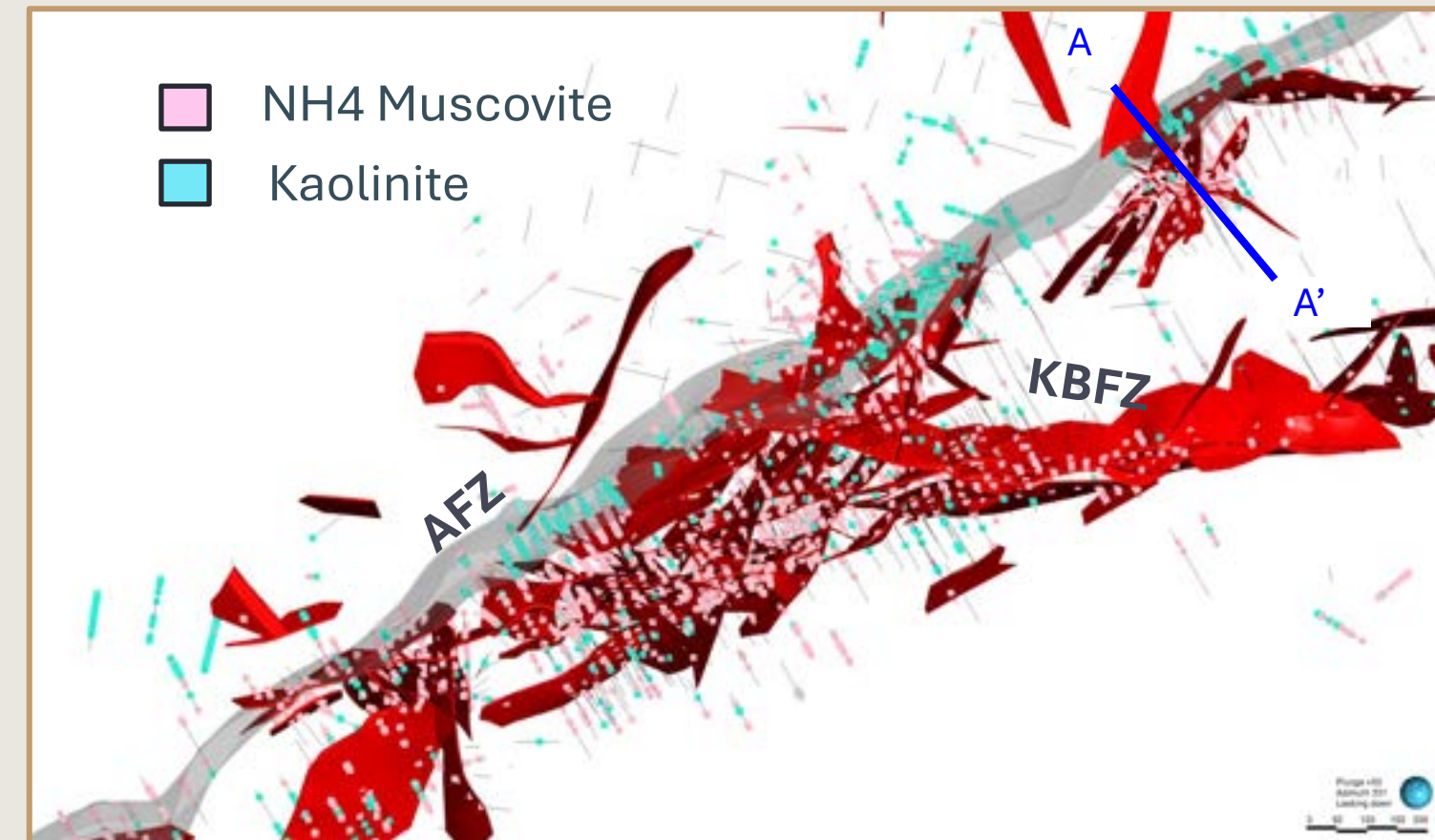
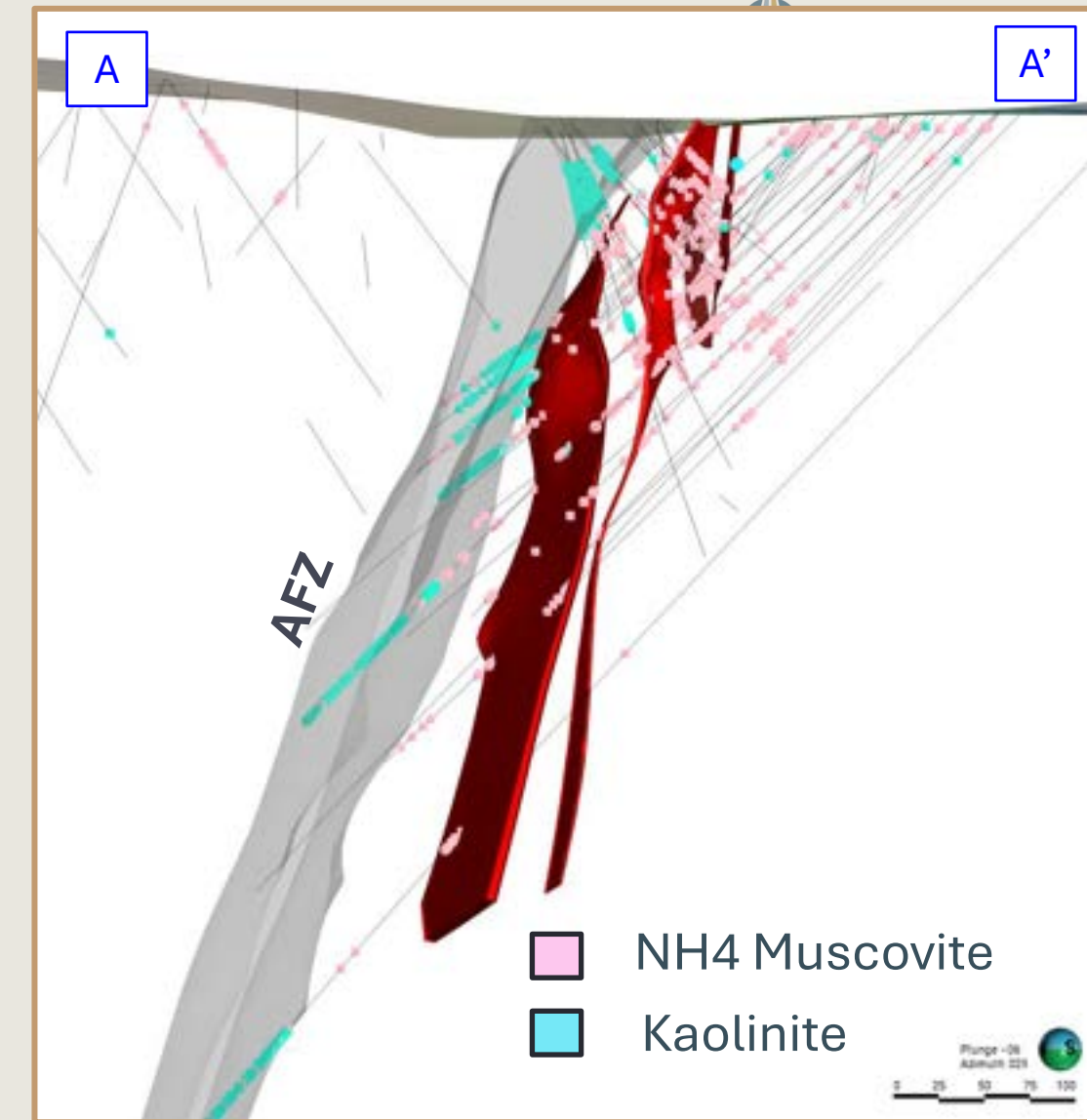
* Visually non-distinct alteration adjacent to Lotto vein



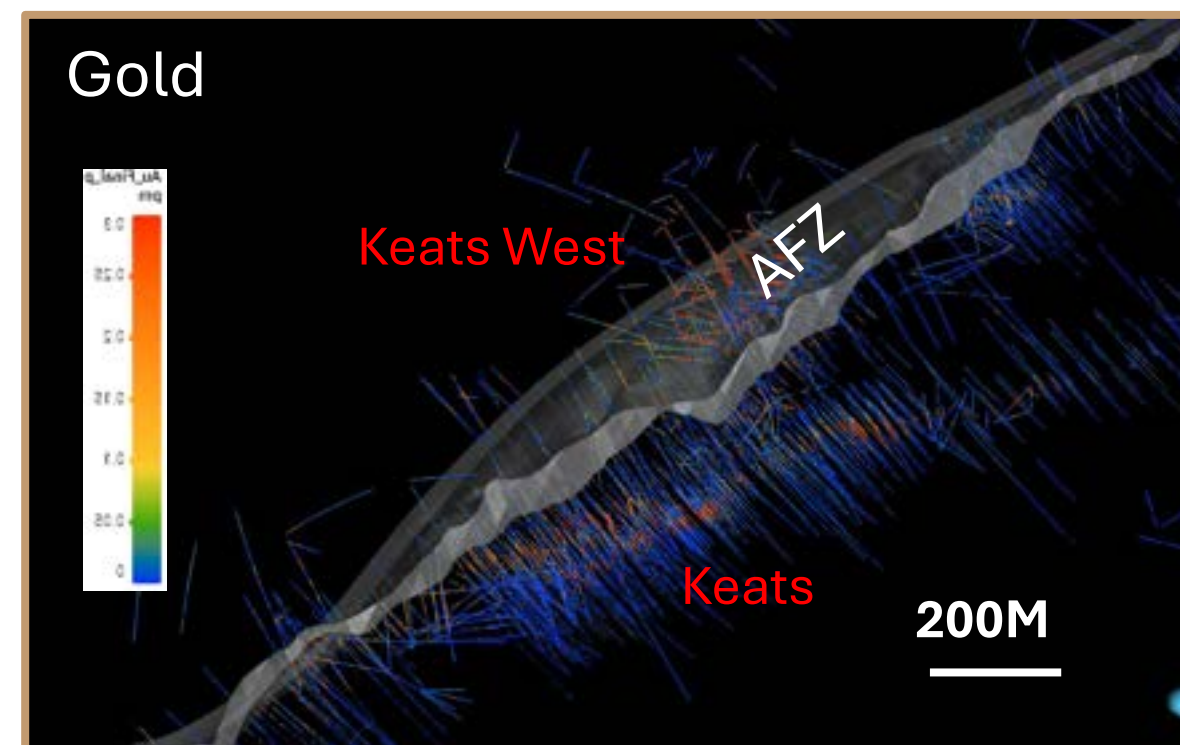
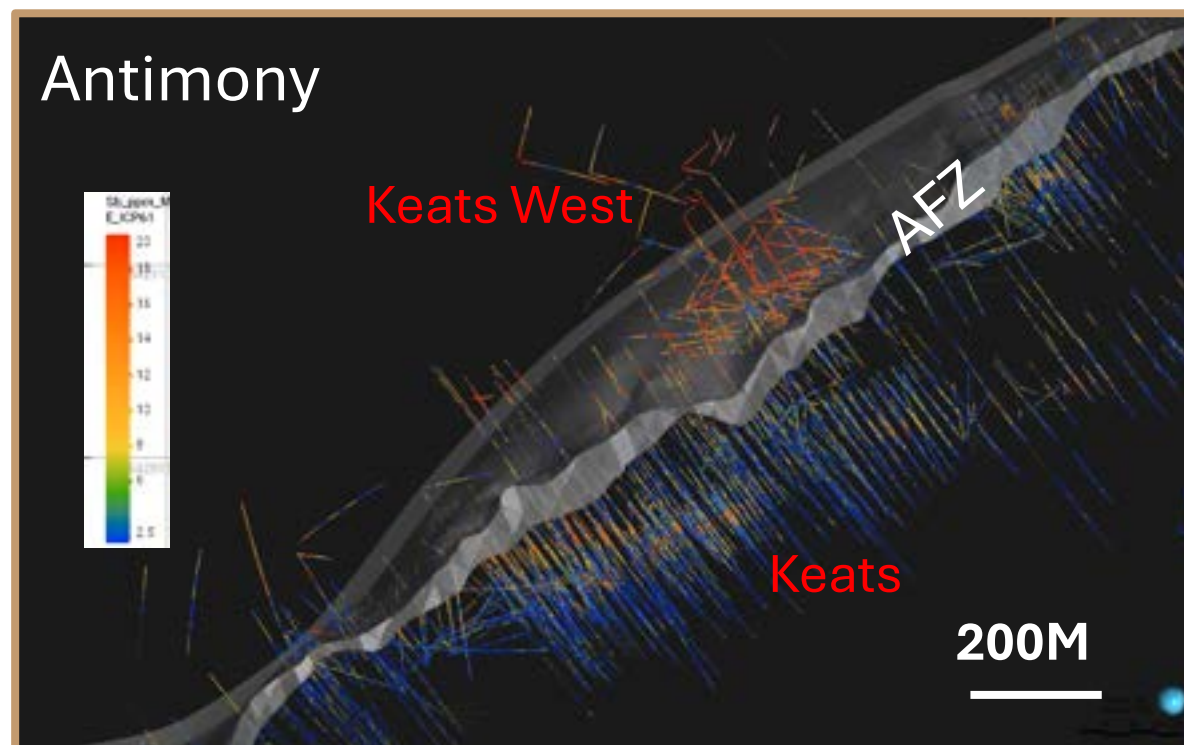
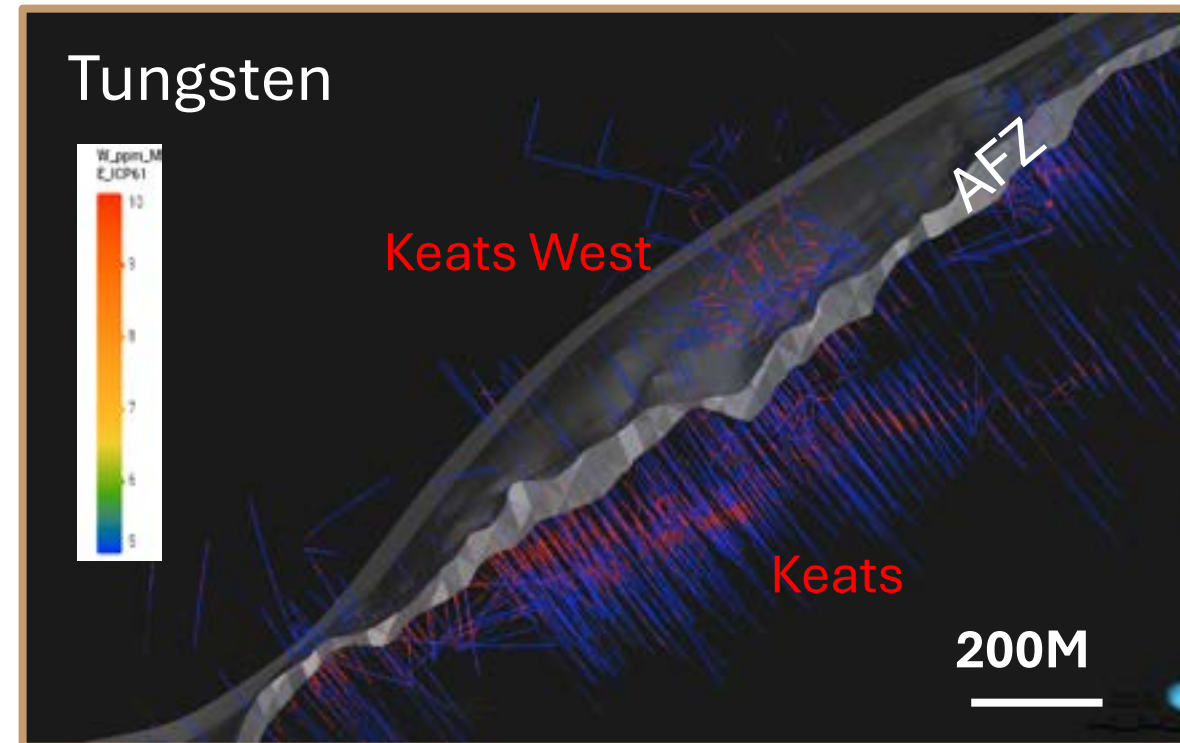
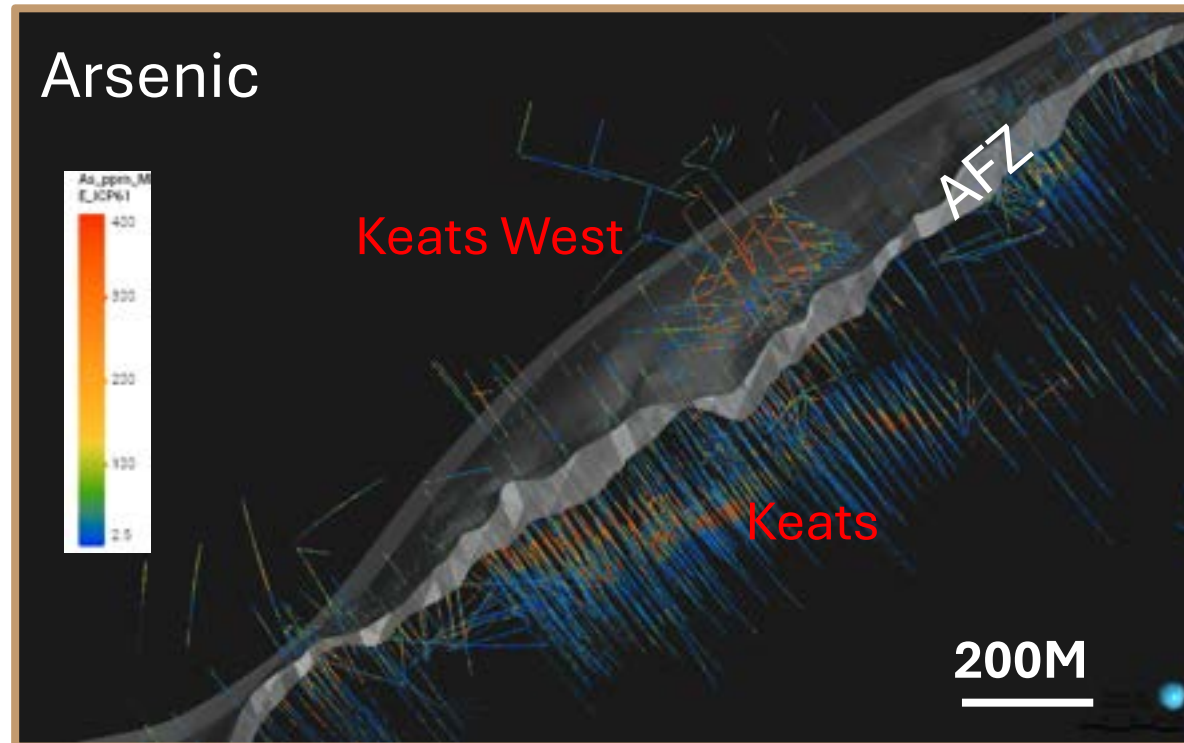
* Kaolinite alteration associated with the AFZ not gold



- NH4 Muscovite and Fe-carbonate proximal to and within Au-bearing veins and associated structures
- Shift to short wavelength muscovites proximal to gold mineralization
- Longer wavelength phengitic white micas are distal
- AFZ distinct kaolinite signature-not mineralized



PATHFINDER GEOCHEMISTRY



- Au-As-Sb-W-Cu-Pb Metal association
- Typical orogenic signature
- Early low-grade min event Au-As
- Later high-grade min event Au-As-Cu-Pb

QWS EXPLORATION

2022 Inaugural Program

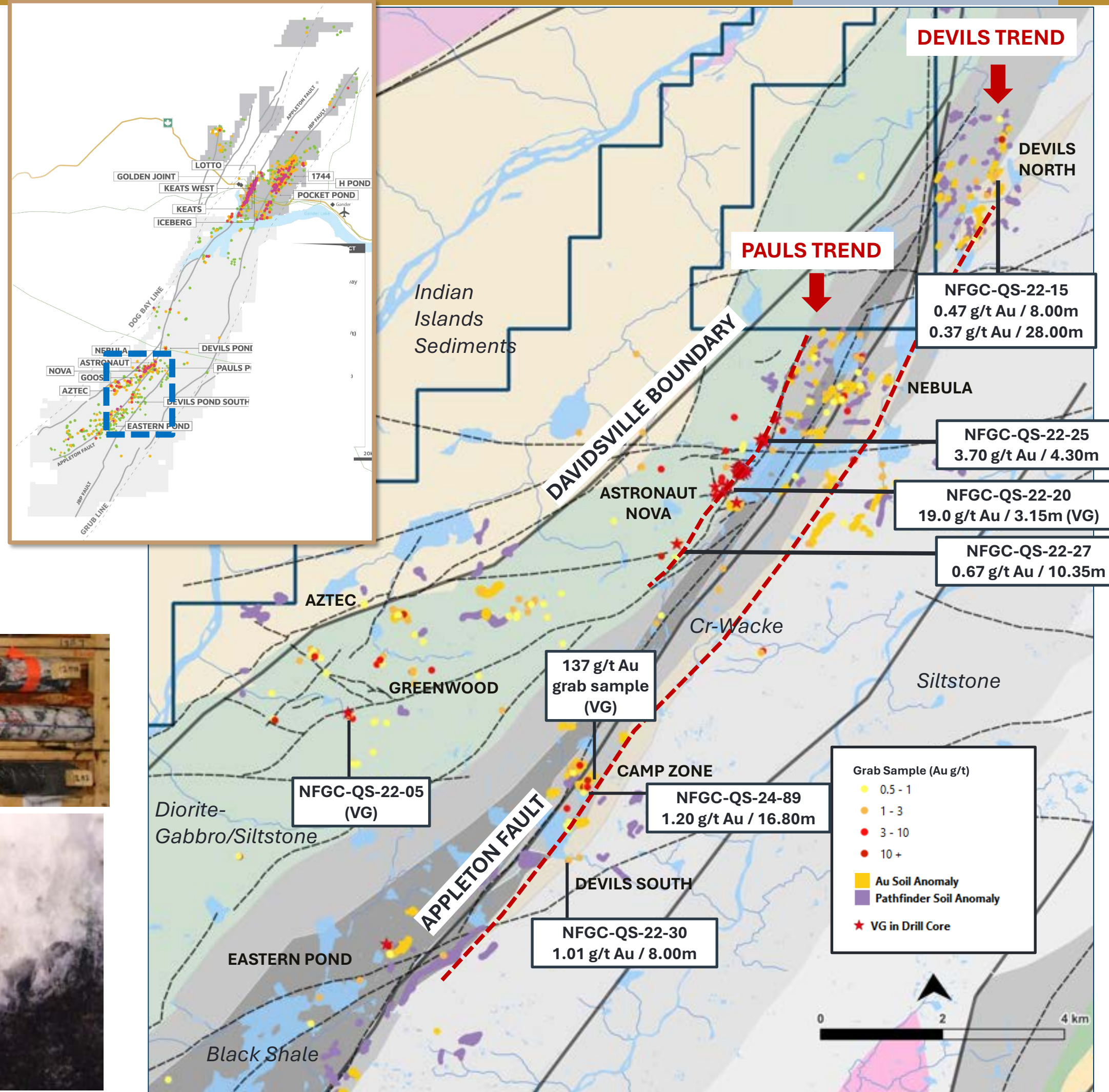
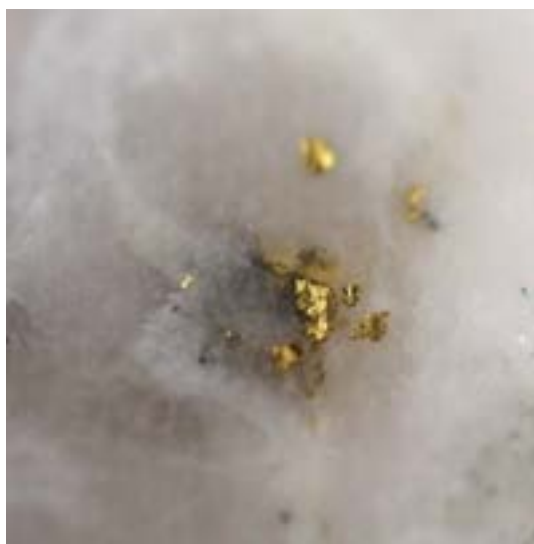
- Inaugural program: 8 targets drilled (7,255m in 33 DDH)
- Significant gold mineralization in 27 of 33 DDH
- Visible gold in 10 DDH from 4 target areas
- Paul's Pond Trend: 2.5km extent

2023 Program Highlights

- 8,300m drilled in 37 DDH
- 1,200 rock samples
- 9,900 soil samples
- 'Camp Zone' Discovery, expansion of Pauls Pond trend
- Visible gold in 22 DDH at 4 targets

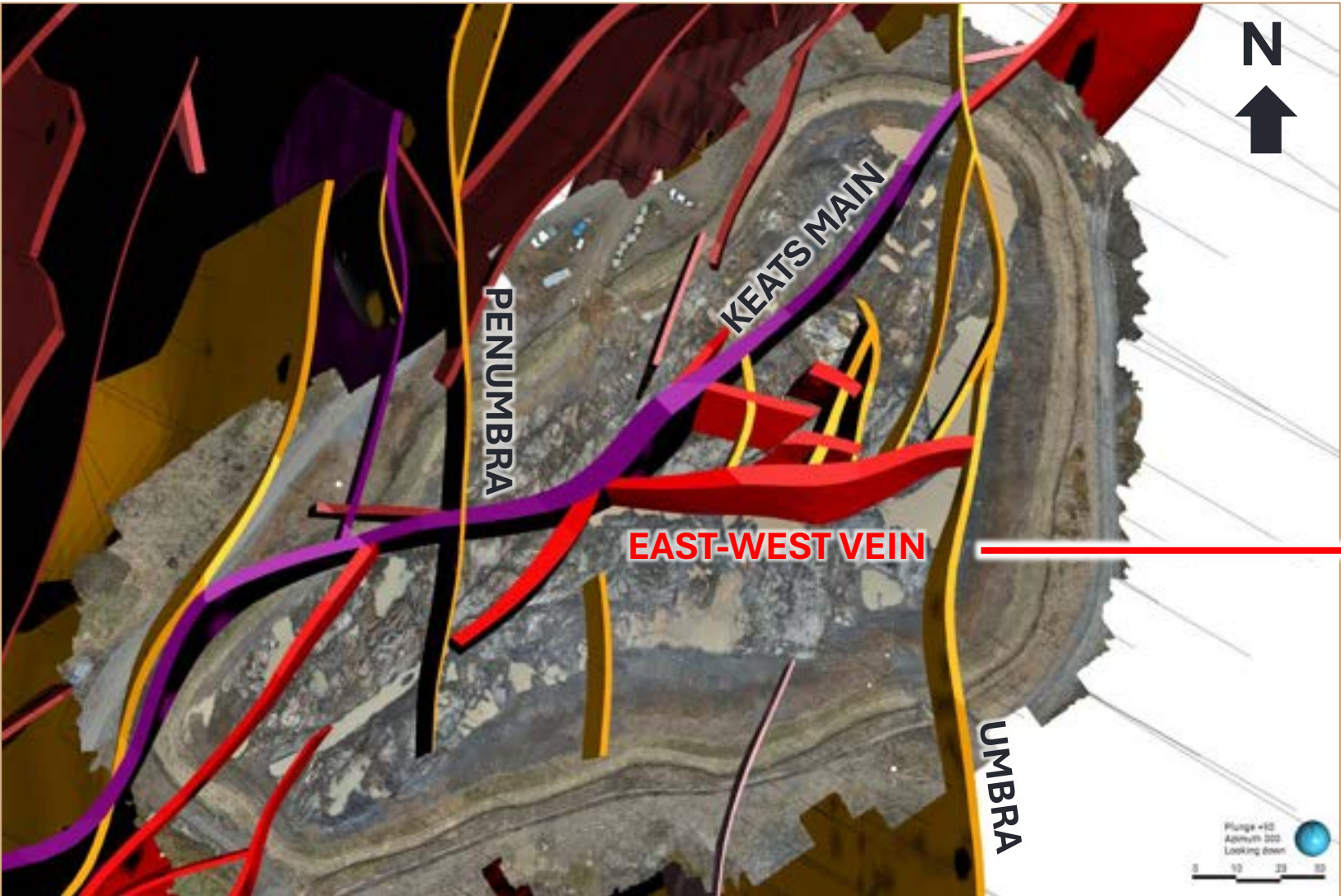
2024 Program Highlights

- 3,425m drilled in 19 DDH
- 'Potato Patch' discovery, expansion of Devils trend
- Visible gold in 5 of 6 DDH at the Camp Zone target



FIELD RELATIONSHIPS

KEATS TRENCH



Vuggy Breccia Vein
w/ Gold



Au in Breccia

Bedding at
High angle to
vein wall



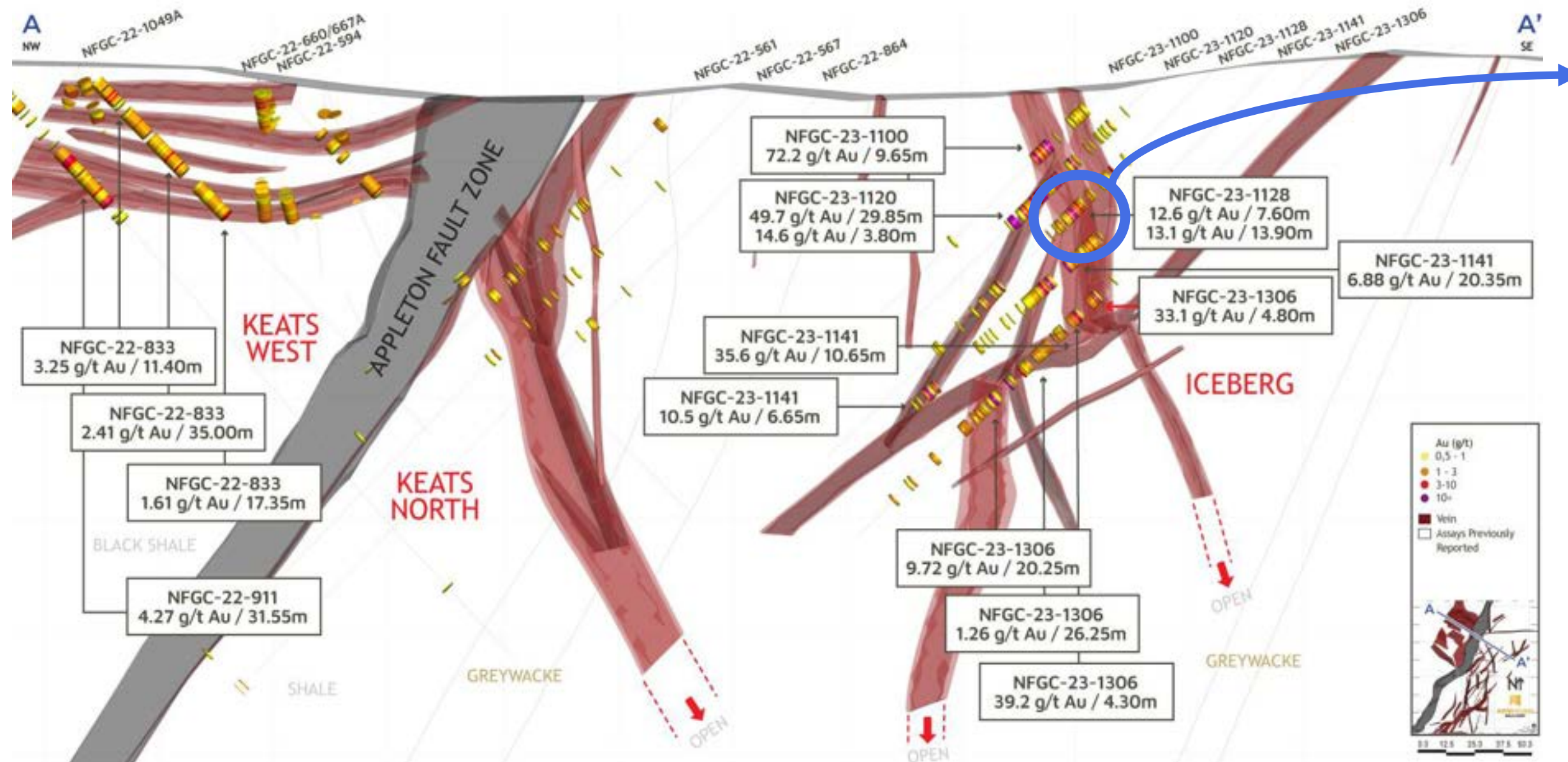
Fault Fill /
Crack-Seal Vein w/
Gold



Au in Crack-Seal Vein

ICEBERG

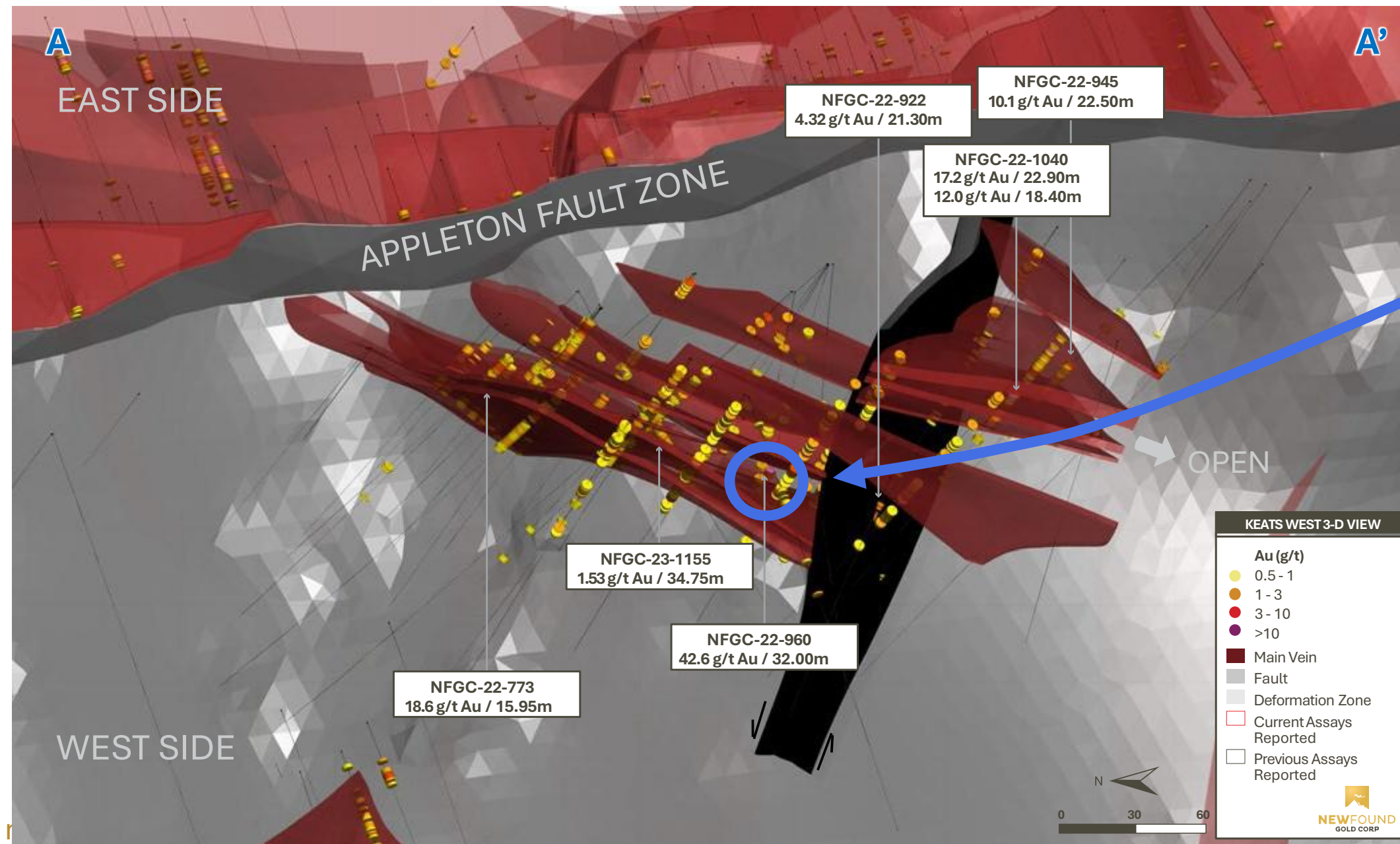
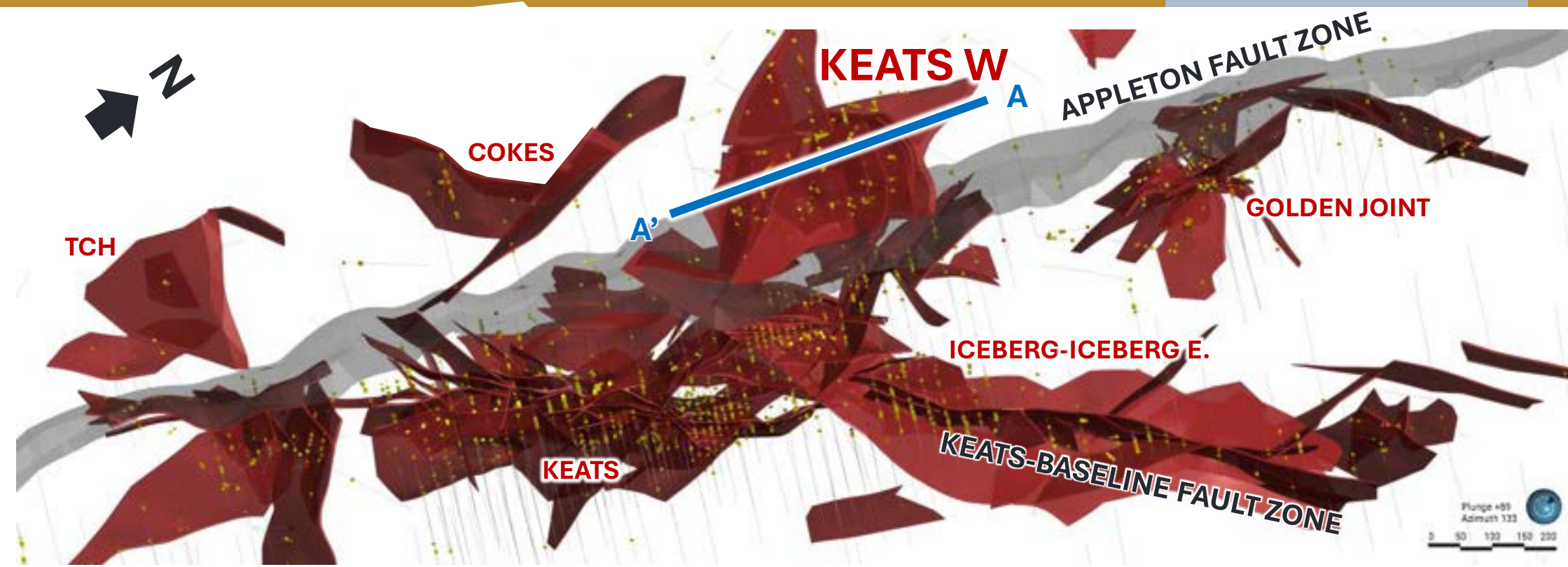
- New Found's most recent high-grade discovery made in March 2023.
- This high-grade, at-surface discovery is likely the eastern continuation of the Keats Main Zone.
- High-grade fault segment ~570m strike.
- KBFZ now spans ~1.9km strike.



NFGC-23-1120, 49.7 g/t Au / 29.85m

KEATS WEST

- New Found's first major discovery located on the west side of the AFZ, made in September 2022.
- Shallow-dipping thrust fault associated, quartz vein-hosted with 315m+ strike length and 305m+ down-dip extent.
- Average thickness ~30m.
- Open down-dip and along strike.



NFGC-22-960, 42.6 g/t Au / 32.00m

TSX-V: MAE

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NEWFOUNDGOLD

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AN EMERGING CANADIAN **GOLD** PRODUCER



Investor Site Visit – June 2026
Hammerdown Gold Project

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Cautionary Note to United States Investors Regarding the Presentation of Mineral Resource Estimates.

As a British Columbia corporation and a "reporting issuer" under Canadian securities laws, the Company is required to provide disclosure regarding its mineral properties in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("NI 43-101"). NI 43-101 is a rule developed by the Canadian Securities Administrators that establishes standards for all public disclosure of scientific and technical information concerning mineral projects made by a reporting issuer. In accordance with NI 43-101, the Company uses the terms "mineral reserves" and "mineral resources" as defined by the 2014 CIM Definition Standards for Mineral Resources & Mineral Reserves (the "CIM Definition Standards"), adopted by the Canadian Institute of Mining, Metallurgy and Petroleum. In particular, the terms "mineral resource", "measured mineral resource", "indicated mineral resource" and "inferred mineral resource" used in this presentation are Canadian mining terms defined in accordance with CIM Definition Standards. These definitions differ from the definitions in the disclosure requirements of the U.S. Securities and Exchange Commission (the "SEC"). Accordingly, the information contained in this presentation may not be comparable to similar information made public by U.S. companies reporting pursuant to SEC disclosure requirements.

United States investors are also cautioned that while the SEC will now recognize "measured mineral resources", "indicated mineral resources" and "inferred mineral resources", investors should not assume that any part or all of the mineralization in these categories will ever be converted into a higher category of mineral resources or into mineral reserves. Mineralization described using these terms has a greater degree of uncertainty as to its existence and feasibility than mineralization characterized as mineral reserves. Accordingly, investors are cautioned not to assume that any part of "measured", "indicated", or "inferred" mineral resources reported by the Company are, or will be, economically or legally mineable. Further, "inferred resources" have a greater degree of uncertainty as to their existence and as to whether they can be mined legally or economically. Therefore, U.S. investors are also cautioned not to assume that all or any part of the inferred resources exist. In accordance with Canadian rules, estimates of "inferred mineral resources" cannot form the basis of feasibility or other economic studies, except in the limited circumstances permitted under NI 43-101.

Cautionary Note Regarding Forward Looking Information

This presentation contains certain forward-looking statements within the meaning of Canadian securities legislation (the "Forward-looking Statements"), including with respect to the Company's plans, including the plans for the Company's Hammerdown Gold Project and Queensway Gold Project in Newfoundland and Labrador, and the assessments of, and expectations for, such projects; expectations regarding optimization opportunities and exploration upside, mine plan, district and resource expansion potential at Hammerdown; shallow resource growth opportunities at Hammerdown; testing of new discoveries in 2027 and geochemical sampling programs to occur later in 2026 at Hammerdown; future plans for Hammerdown and Pine Cove and the timing thereof, including advancing to commercial or steady state production in H2/26, installation of ore sorter and crusher at the mill and incorporation of Queensway Phase I into mill feed commencing 2027, and the continuing commissioning of the necessary infrastructure at Hammerdown; Hammerdown mine plan, economics – base case and mining and milling projections; ramping up of material movement; extension of main access ramp; gold recovery averaging ~87% at the Mill, with expected increase to ~92%; conversion of the Mill from a flotation Merrill-Crowe circuit to a gravity CIL circuit; construction and engineering of new regrind mills, with targeted installation by end of 2026; advancement of the benches; delivery of mineralized material to the Pine Cove Mill exceeding 700 tpd throughput; improvements to head grade control practices resulting in increase in the head grade being delivered to the Mill and approaching the grades outlined in the PEA; civil works construction being on schedule for completion by end of Q3/26; construction of permanent crushing plant and sorting plant being on schedule for completion by end of Q4/26; exceeding 700 tpd throughput at the Mill; a 10,000 m mineral resource conversion and condemnation drill program underway; and mineral resource estimate and life of mine model for Hammerdown. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "indicates," "projects," "aims," "potential," "goal," "objective," "prospective," and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that these Forward-looking Statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements.

Factors that could cause future results to differ materially from those anticipated in these Forward-looking Statements include risks associated with possible accidents and other risks associated with mineral exploration operations; the risk that the Company will encounter unanticipated geological factors; risks related to the results and timing of other studies; risks related to the interpretation of assay results and the results of the drilling and exploration programs; the possibility that the Company may not be able to secure permitting and other governmental clearances necessary to carry out the Company's exploration and other plans; the risk that the Company will not be able to raise sufficient funds to carry out its plans; and the risk of political uncertainties and regulatory or legal changes that might interfere with the Company's business and prospects. The reader is urged to refer to the Company's Annual Information Form and Management's Discussion and Analysis, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR+) at www.sedarplus.ca for a more complete discussion of such risk factors and their potential effects. Except to the extent required by applicable securities laws and the policies of the TSX Venture Exchange, the Company undertakes no obligation to update these Forward-looking Statements if management's beliefs, estimates or opinions, or other factors, should change. New factors emerge from time to time, and it is not possible for the Company to predict all of them or assess the impact of each such factor or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any Forward-looking Statement. Any Forward-looking Statements contained in this presentation are expressly qualified in their entirety by this cautionary statement.

Compliance with NI 43-101

Unless otherwise indicated, New Found Gold has prepared the scientific and technical information in this presentation ("Technical Information") based on information contained in the news releases, and the Queensway Technical Report (collectively the "Disclosure Documents") available under New Found Gold's profile on SEDAR+ at www.sedarplus.ca. Each Disclosure Document was prepared by or under the supervision of a qualified person (a "Qualified Person") as defined in NI 43-101. Readers are encouraged to review the full text of the Disclosure Documents which qualifies the Technical Information. Readers are advised that mineral resources that are not mineral reserves do not have demonstrated economic viability. The Disclosure Documents are each intended to be read as a whole, and sections should not be read or relied upon out of context. The Technical Information is subject to the assumptions and qualifications contained in the Disclosure Documents.

Disclosure Documents include the news release titled "*New Found Gold Announces Preliminary Economic Assessment and Updated Mineral Resource Estimate for Hammerdown Gold Project*", dated February 26, 2026; the Technical Report titled "New Found Gold Corp. Hammerdown Gold Project Preliminary Economic Assessment, Newfoundland and Labrador, Canada", with an effective date of February 18, 2026, prepared by WSP Canada Inc., and the news release titled "New Found Gold Provides Hammerdown Update" dated June 11, 2026.

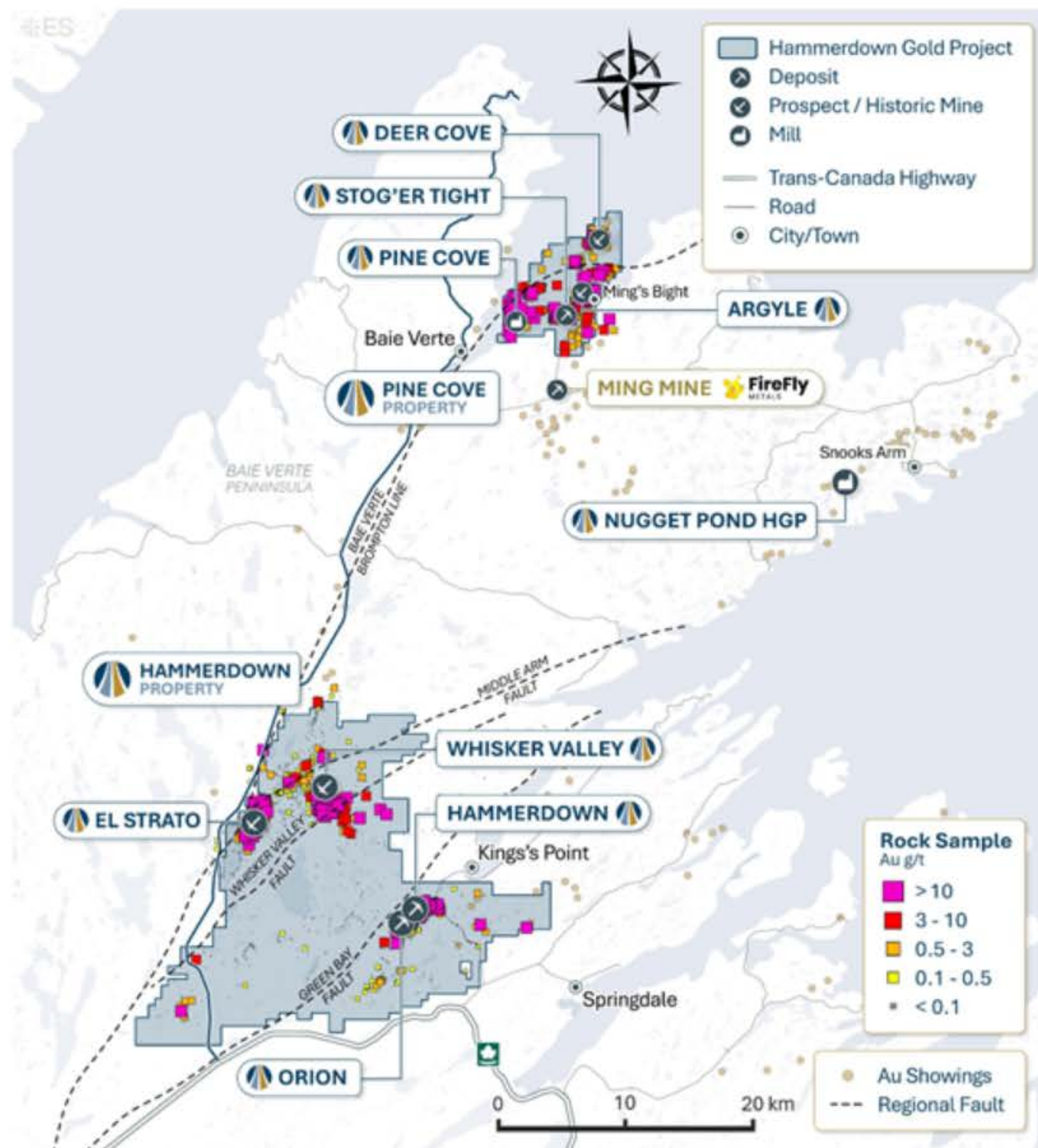
Keith Boyle, P.Eng., CEO of New Found Gold, and a Qualified Person pursuant to NI 43-101, has reviewed and approved the scientific and technical information contained in this presentation relating to the Hammerdown Gold Project and the Queensway Gold Project. Mr. Boyle has verified the data disclosed herein, including sampling, analytical and test data underlying the technical information contained herein.



HAMMERDOWN GOLD PROJECT - EXPLORATION

MELISSA RENDER, PRESIDENT

HAMMERDOWN DISTRICT POTENTIAL



COMBINED LAND PACKAGE TOTALING 44,650 HECTARES

SIX GOLD TRENDS WITH SIGNIFICANT STRIKE CONTROL

Hammerdown Deformation Zone | Includes Hammerdown and Orion deposits

Scrape | Includes Stog'er Tight, Pine Cove, Argyle

Whisker Valley | 2 km+ long corridor, multiple trends, high grade Au epithermal veins

El Strato | 2 km+ long coincident high-grade gold in outcrop and soil anomaly

Goldenville | Multiple historic gold prospects, Nugget Pond geology

Deer Cove | Historic gold mining, 16 showings and prospects

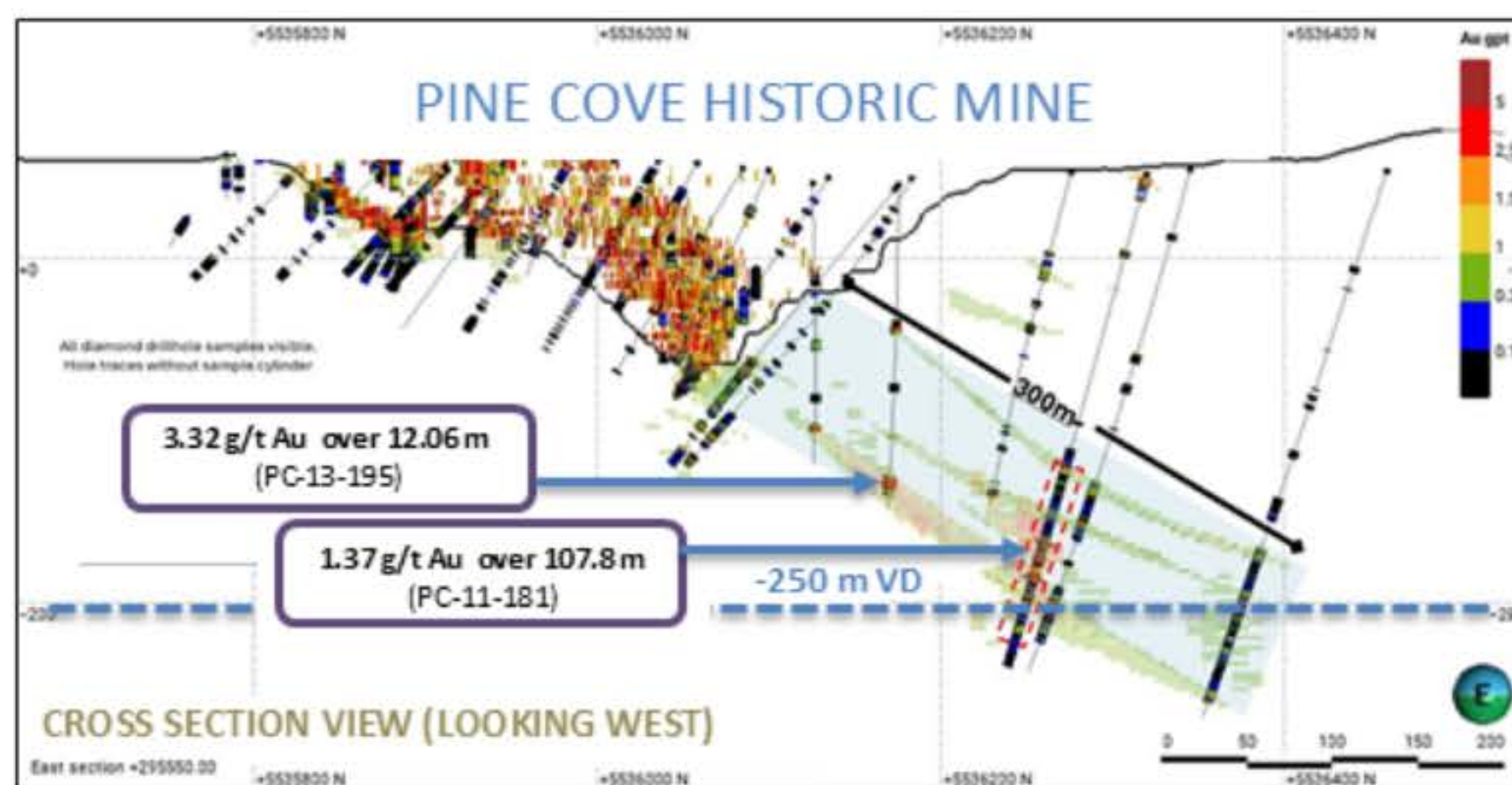
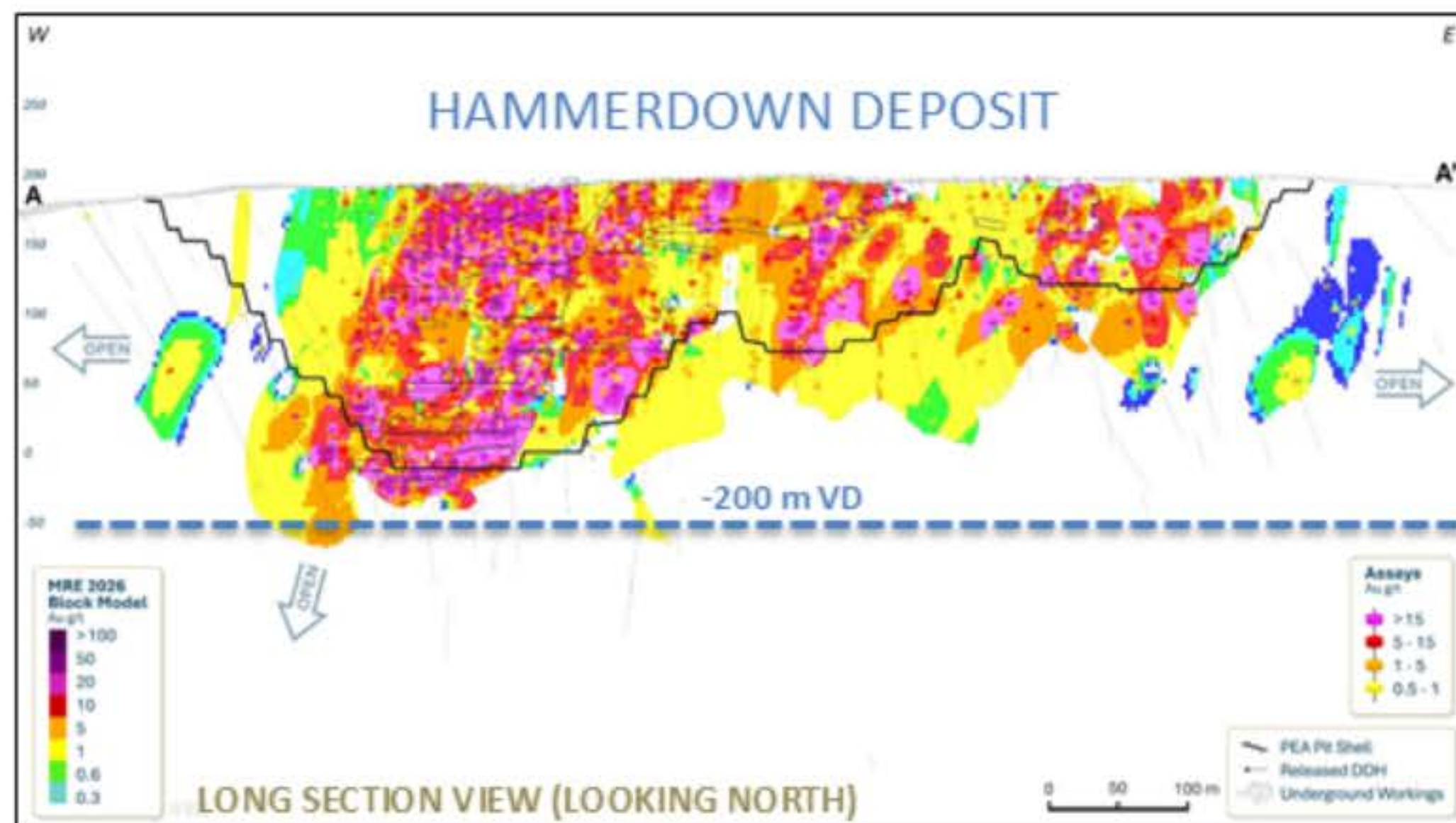
EXTENSIVE GOLD TARGET INVENTORY

In proximity to the Pine Cove Mill

PROVEN TRACK RECORD OF DISCOVERY

Backed by a team skilled in program design and execution

HAMMERDOWN RESOURCE EXPANSION POTENTIAL



SHALLOW RESOURCE GROWTH OPPORTUNITIES |

Limited testing below 200 m VD across all advanced target areas

OPEN FOR EXPANSION |

Three deposit areas (Hammerdown, Orion and Stog'er Tight)

Three historic mine sites (Pine Cove, Hammerdown and Argyle)

A GROWTH EXPLORATION MINDSET |

Previous operators largely focused on de-risking with limited exploration drilling

HISTORY OF SUCCESS |

District past production >335koz of gold from previous operations (including Hammerdown)



Historic Development – Deer Cove (Pine Cove Property)

HAMMERDOWN EXPLORATION & DRILLING UPDATE



Conversion diamond drill at Hammerdown open pit

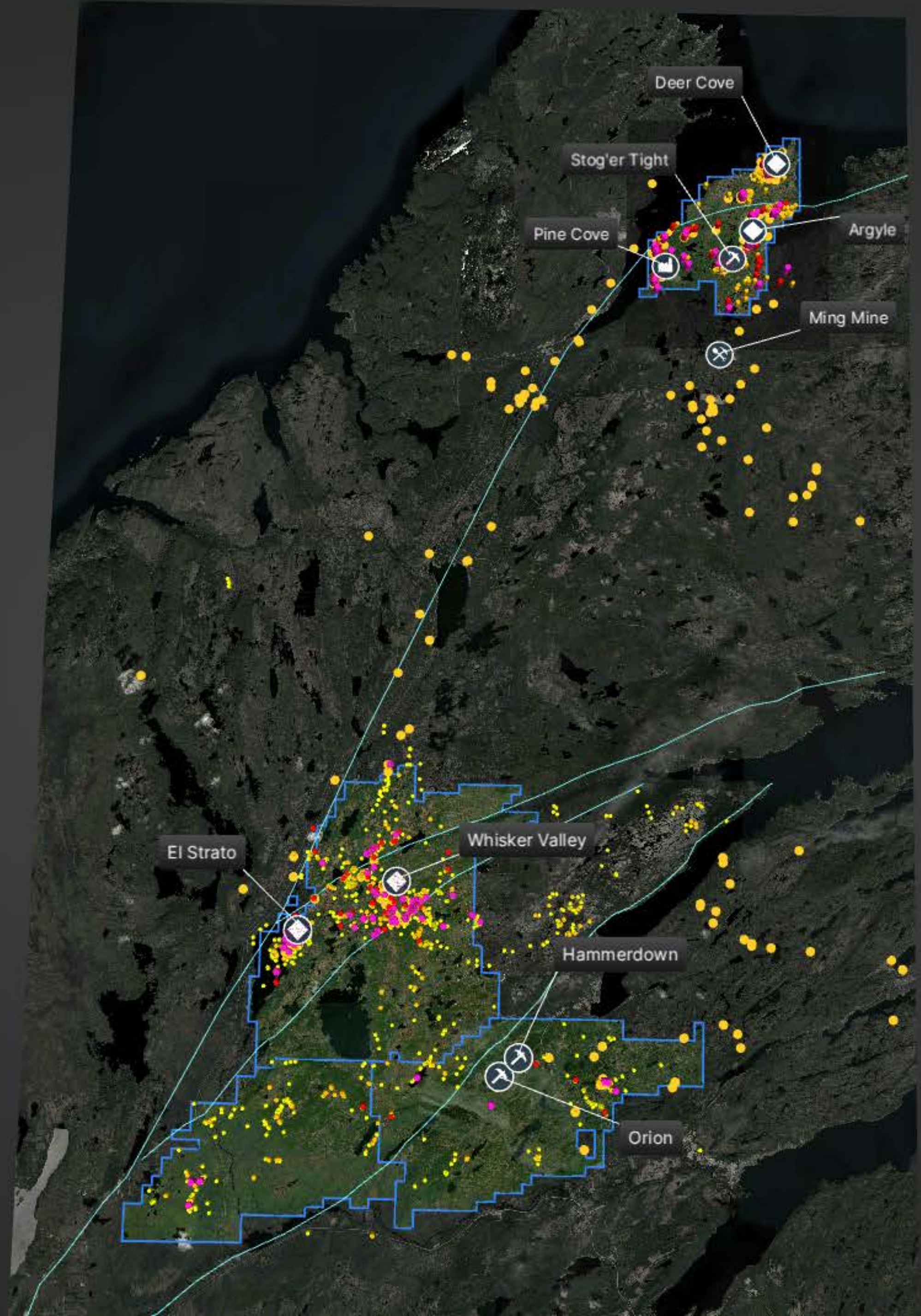


Hammerdown geologists logging core in Springdale

- ✓ New and growing experienced exploration team
- ✓ Project-wide data compilation underway
- ✓ Advancing toward property-wide geological interpretation, updated geological models and targeting.
- ✓ Defining both near-deposit resource expansion opportunities and pipeline targets (new discoveries) for testing in 2027

2026 PROGRAM OVERVIEW

- Two diamond drills currently turning
- ~10,000 m Hammerdown deposit mineral resource conversion (inf->ind) and condemnation program underway
- ~20,000 m of grid based 5 x 5 m grade control drilling within the Hammerdown open pit.
- Evaluating foundational datasets such as property-wide geophysics (magnetics, gravity, IP, EM) and LIDAR for capture to support future targeting efforts.
- Designing boots on the ground geochemical sampling programs to occur later in the year.
- Study of existing showings through detailed mapping, sampling and modelling.



Legend

- Hammerdown Gold Project
- Deposits
- Prospects
- Mills
- Neighbouring Mines
- Major Faults
- Gold Showings

Rock Samples (Au g/t)

- > 10
- 3 - 10
- 0.5 - 3
- 0.1 - 0.5
- < 0.1

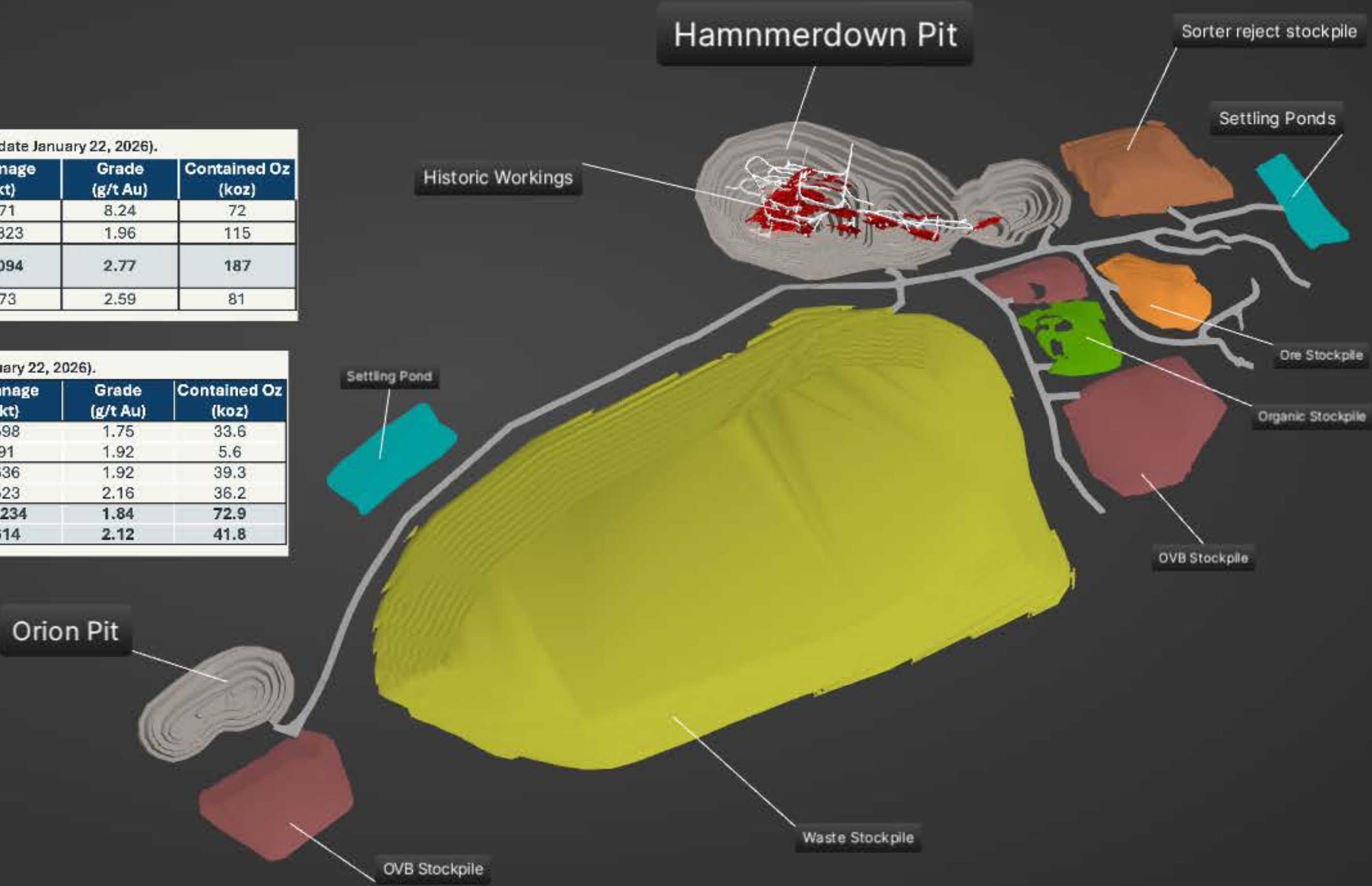
Orion



Hammerdown

Hammerdown Deposit Updated MRE (effective date January 22, 2026).					
Deposit	Mining Method	Category	Tonnage (kt)	Grade (g/t Au)	Contained Oz (koz)
Hammerdown ¹	Open Pit	Measured	271	8.24	72
		Indicated	1,823	1.96	115
		Total Measured & Indicated	2,094	2.77	187
		Inferred	973	2.59	81

Orion deposit MRE (effective date January 22, 2026).					
Deposit	Mining Method	Category	Tonnage (kt)	Grade (g/t Au)	Contained Oz (koz)
Orion ²	Open Pit	Indicated	598	1.75	33.6
		Inferred	91	1.92	5.6
	Underground	Indicated	636	1.92	39.3
		Inferred	523	2.16	36.2
		Total Indicated	1,234	1.84	72.9
		Total Inferred	614	2.12	41.8





Pine Cove Mill

In-Pit Tailings

Stog'er Tight Deposit

Deep Water Port

Infrastructure

- Roads
- Mineralized Stockpile
- Overburden Storage Facility
- Waste Rock Storage Facility

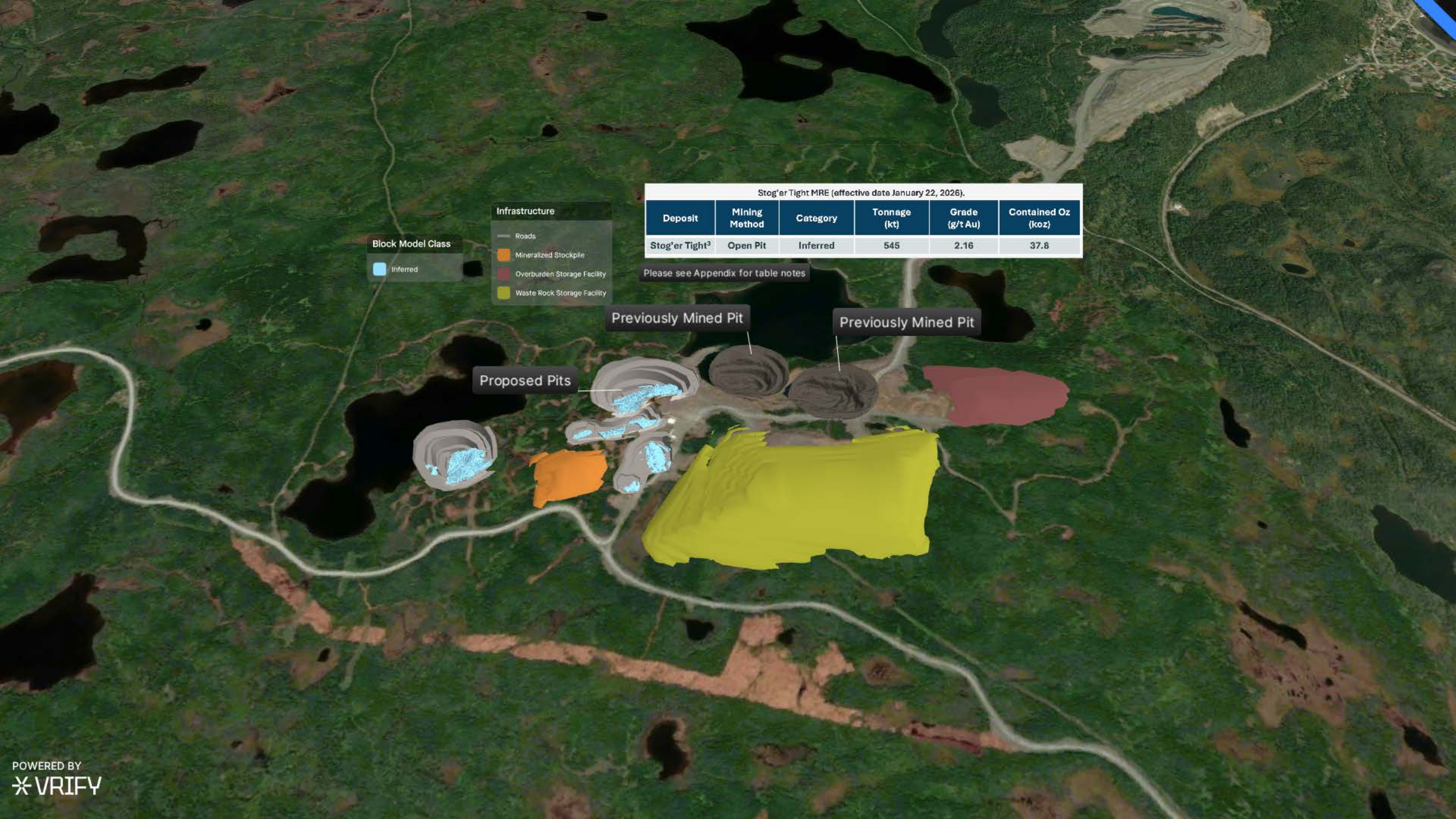


P2PP

DAM

TSF

Pit



Block Model Class

Inferred

Infrastructure

- Roads
- Mineralized Stockpile
- Overburden Storage Facility
- Waste Rock Storage Facility

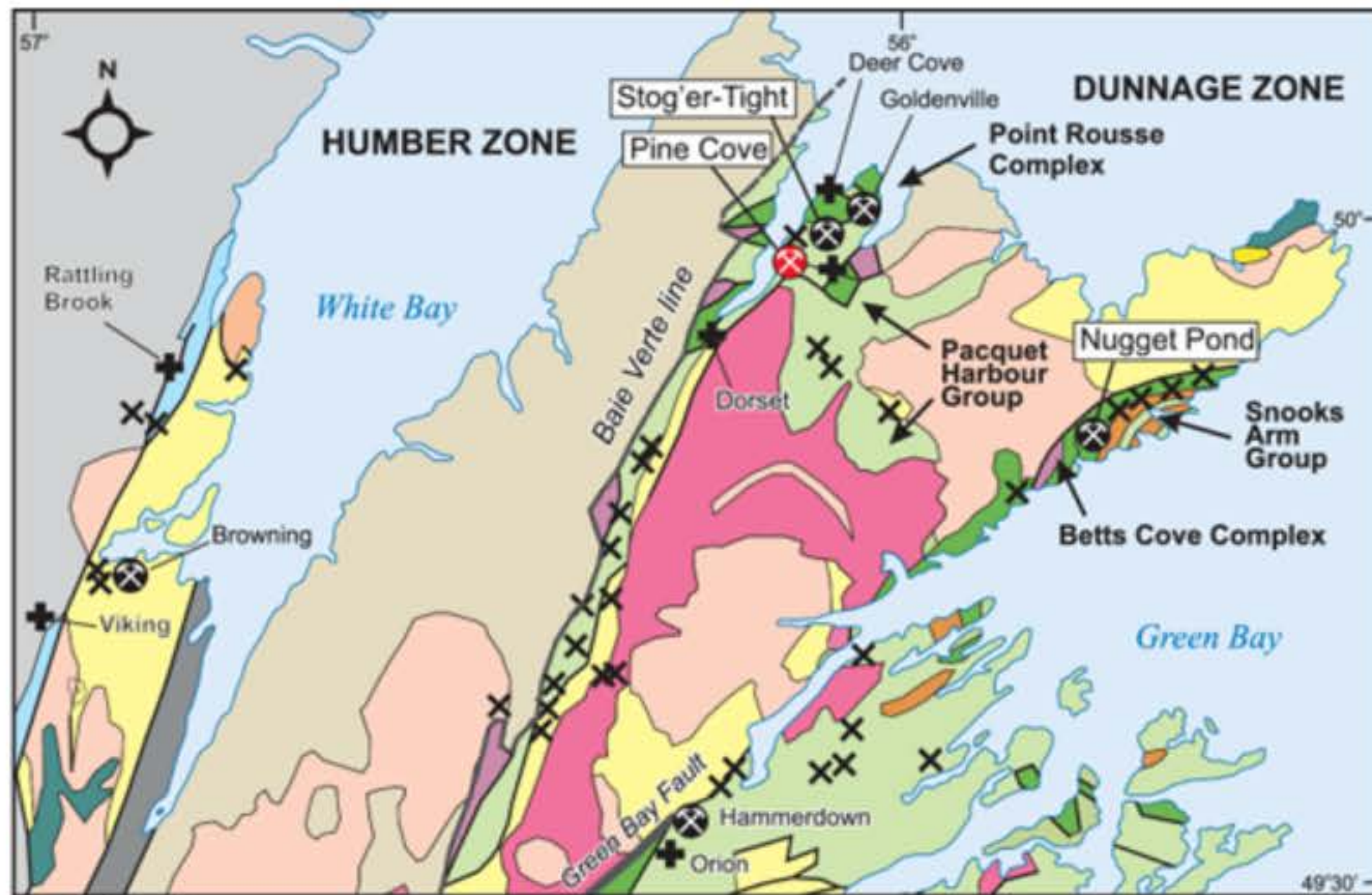
Stog'er Tight MRE (effective date January 22, 2026).					
Deposit	Mining Method	Category	Tonnage (kt)	Grade (g/t Au)	Contained Oz (koz)
Stog'er Tight ³	Open Pit	Inferred	545	2.16	37.8

Please see Appendix for table notes

Previously Mined Pit

Previously Mined Pit

Proposed Pits



- **Major crustal suture zone** (1st order), Baie Verte Line, adjacent to the significant past and currently producing gold in the region. Separates the Laurentian continental margin rocks in the west from accreted oceanic crust (the Dunnage Zone) in the east)
- **Gold mineralization is concentrated along secondary major fault splays** (ex. Green Bay Fault, Scrape Thrust, Goldenville Thrust)
- **Concentration of gold and base metal deposits** throughout the region including,
 - Orogenic Au mesothermal (Hammerdown, Orion, Stog'er, Pine Cove, Nugget Pond)
 - Epithermal (Whisker Valley)
 - VMS-related gold (Ming Cu-Au, Lochinvar (Zn-rich))
- Pine Cove and Hammerdown property mineralization largely hosted by Cambro-Ordovician mafic cover sequences and ophiolitic volcanic rocks of the Dunnage Zone

NEWFOUNDGOLD



- Hosted along the Hammerdown Deformation Zone (HDZ) / ophiolitic mafic rocks -island arc felsic rocks contact (Catchers Pond Group).
- HDZ is intruded by early Silurian quartz feldspar porphyry (QFP) dykes
- Wisteria – Hosted in felsic volcanics

- Hosted in granites, granodiorites, intermediate porphyritic dykes and mafic dykes of the Burlington Plutonic Suite as well as tuffaceous units of the King's Point Complex

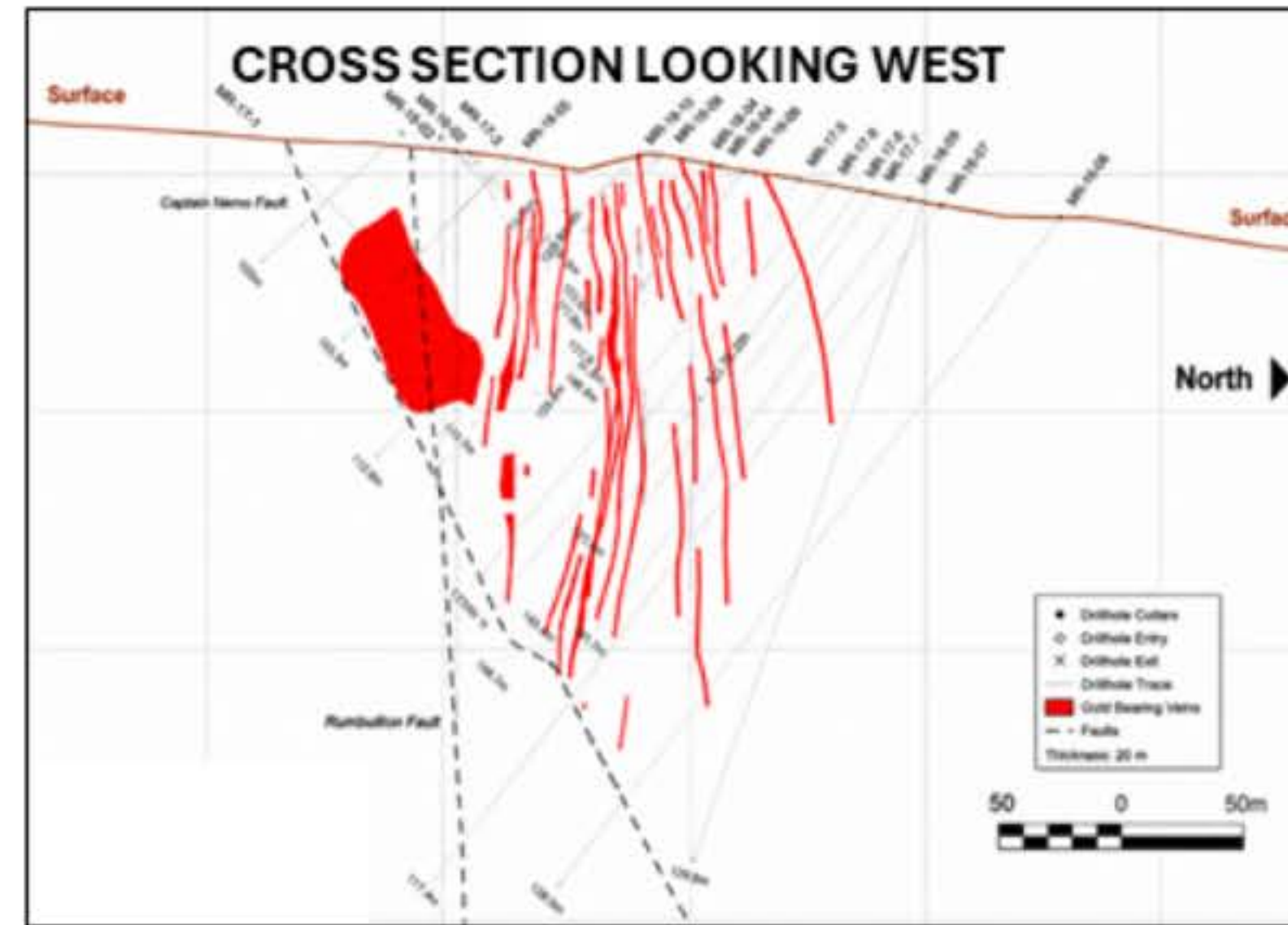
- Hosted in volcanic rocks of the Micmac Lake Group

HAMMERDOWN PROPERTY AU MINERALIZATION

HAMMERDOWN



Hammerdown deposit mineralization (qtz veining with pyrite in and adjacent to QFPs)



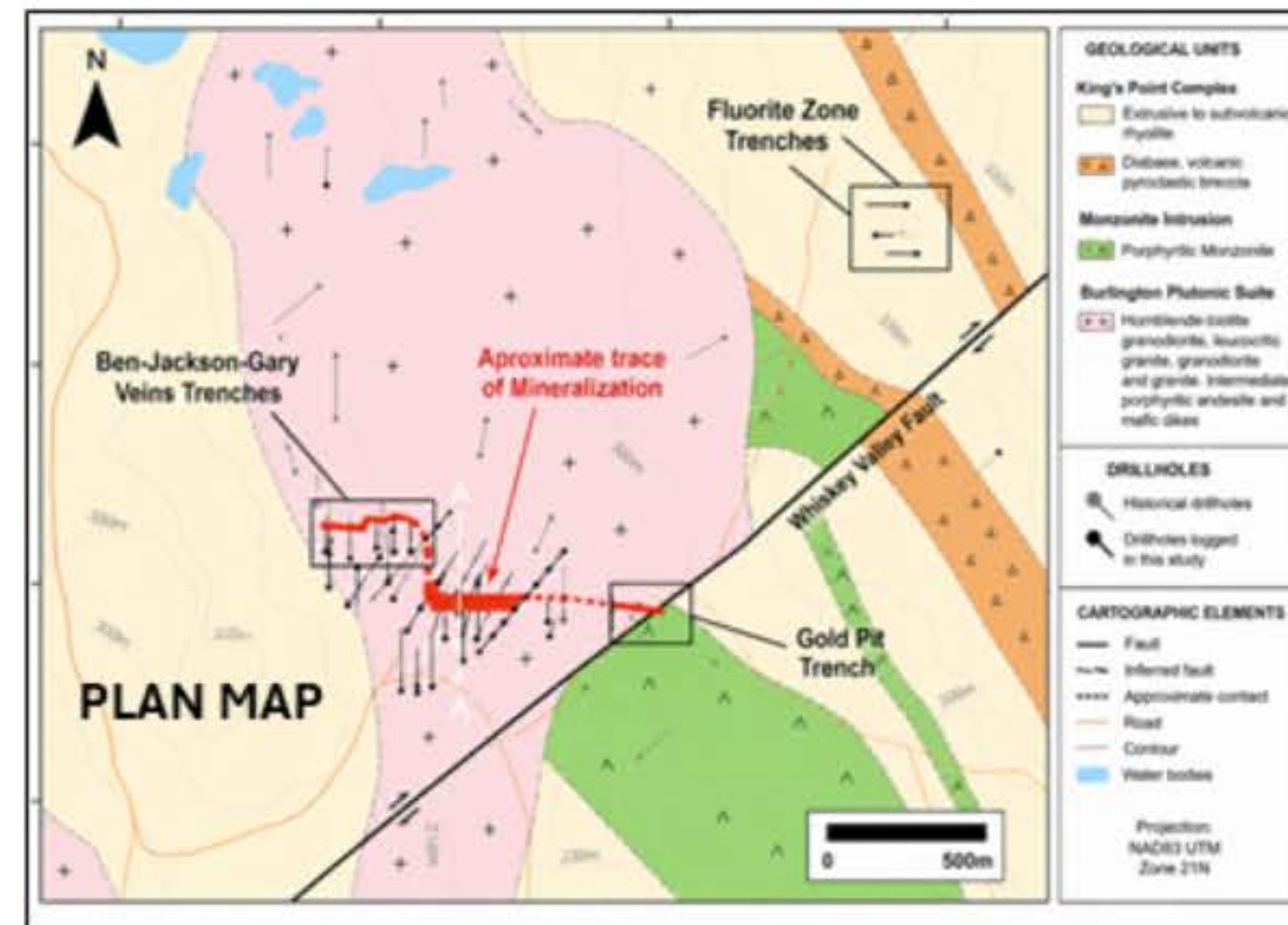
HAMMERDOWN

- Steeply dipping, stacked gold-bearing quartz-sulphide veins hosted in ~250 m segment of the 1.8 km long HDZ (up to 250m VD)
- Mineralization closely associated with the QFP dykes
- Quartz with 5-20% pyrite
- Gold occurs as discrete grains within sulphides, at sulphide boundaries and occasionally visible.

WHISKER VALLEY



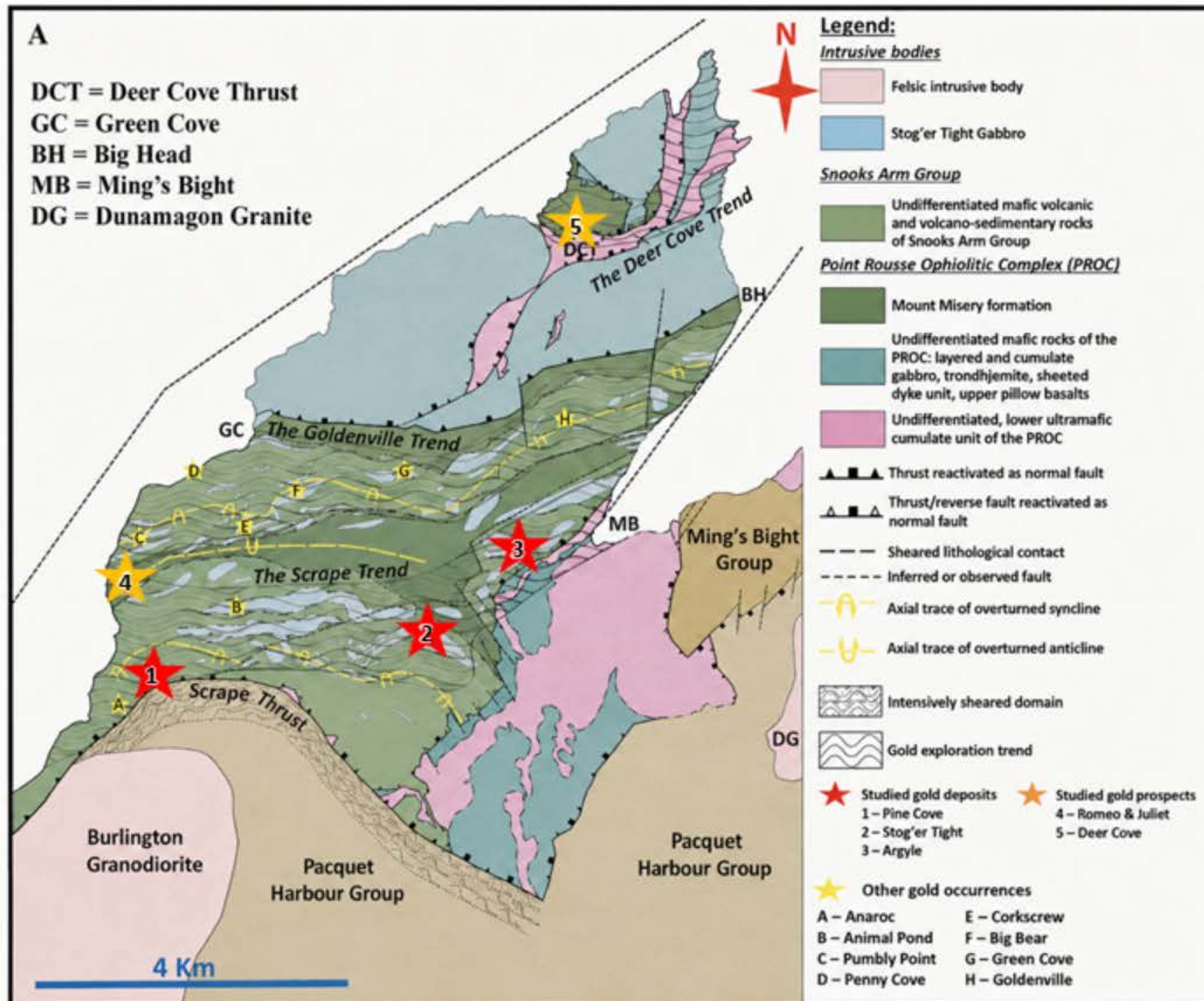
Whisker Valley epithermal mineralization within the granodiorite adjacent to a mafic dyke



WHISKER VALLEY

- Series of steeply south dipping high-grade gold, base metal-rich quartz veins
- Veining extends over a 1 km east-west striking corridor between the Gary Vein and the Gold Pit system.
- Veins are best developed at the contact of mafic dykes and crystalline felsic plutonic rocks
- Sericite and propylitic alteration.
- Gold occurs as microscopic inclusions of native Au and electrum (Au-Ag).

PINE COVE PROPERTY GEOLOGY & GOLD



Modified from Manuc 2023

THREE GOLD TRENDS (Thrust Faults):

- **Scrape** – Pine Cove, Stog'er, Argyle
 - **Goldenville**
 - **Deer Cove**
- **Gold mineralization is concentrated** along secondary thrust faults as multiple deposits and gold occurrences
 - Underlain primarily by the Point Rousse Ophiolitic Complex and volcano-sedimentary sequences of the Snooks Arm Group.

STOG'ER TIGHT (Included in 2026 PEA)

- Hosted by Fe-Ti-oxide-rich gabbroic sills within volcanic rocks of the Snooks Arm Group.
- Dense array of multi-generational quartz veining
- 40 m thick zoned alteration halo in the gabbroic sills
- Highest grades are associated with coarse, mottled pyrite
- Three min zones 2-10 m thick, over ~450 m to ~125 m down



Stog'er Tight Au mineralization



HAMMERDOWN GOLD PROJECT - MINING

ROB ASSABGUI, COO

HAMMERDOWN RAMPING UP

September 5, 2025

Announced definitive agreement to acquire Maritimes Resources Corp. (MAE)

November 13, 2025

New Found Gold completes acquisition of MAE; Hammerdown ramp-up commenced with the objective of reaching commercial production in H2/26

February 26, 2026

Announced PEA and updated mineral resource estimate for the Hammerdown Gold Project

April 20, 2026

Announced >\$200M financing package to fund Phase 1 Queensway development - includes costs associated with the Pine Cove Mill upgrade and expansion

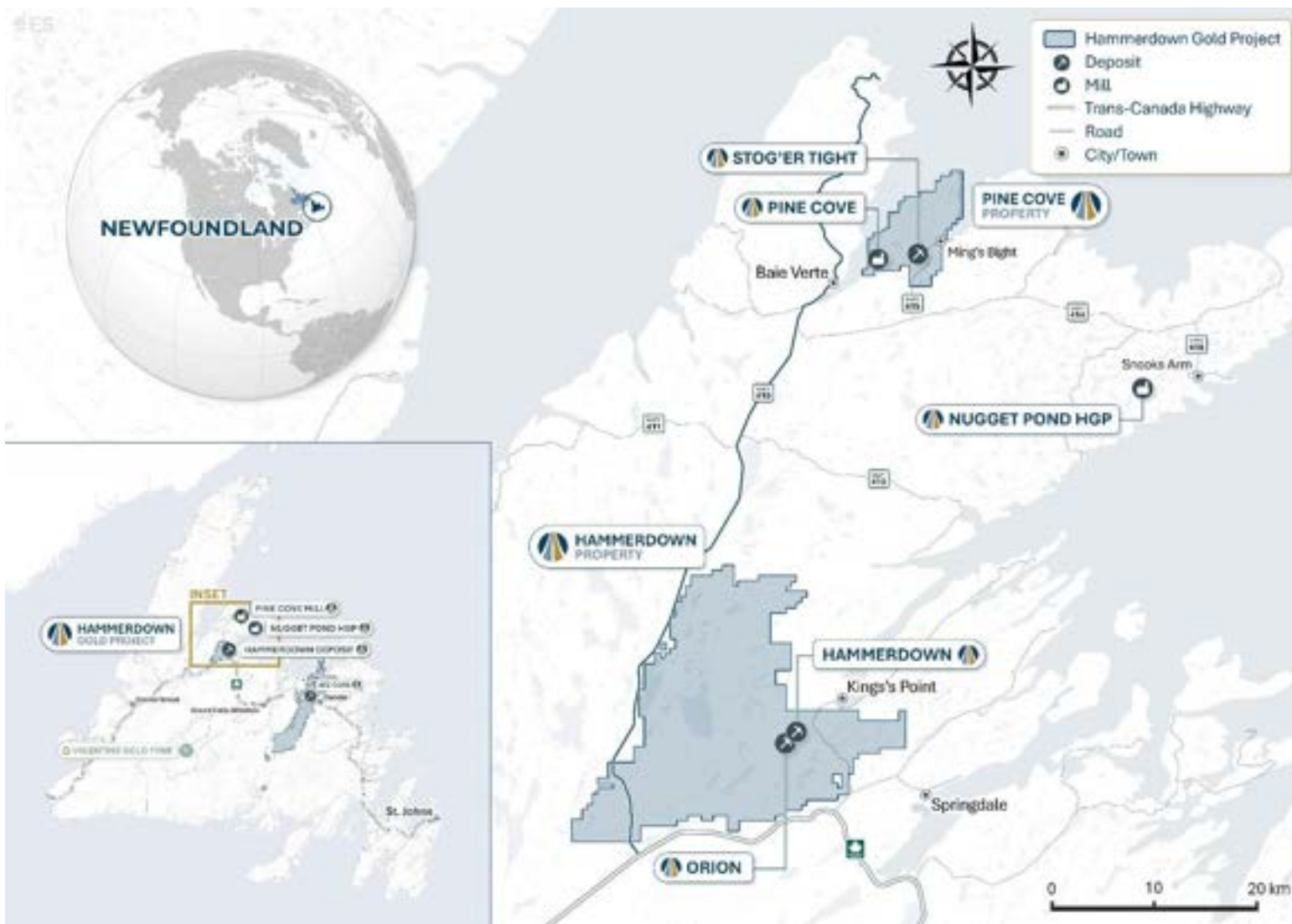
June 11 2026

Hammerdown update:

- Delivery to the Mill nearing steady-state requirements, with gold reconciling from the block model to the Mill
- Fully staffed with 40 new jobs created and over 90% new hires from the province
- Project remains on schedule for commercial production in H2/26



HAMMERDOWN & PINE COVE OVERVIEW



HUB AND SPOKE MINE STRATEGY

3 deposits – Hammerdown, Orion and Stog'er Tight - centered around the Company's Pine Cove Mill

TWO PROPERTIES; ONE PROJECT

Hammerdown and Pine Cove properties – located in Central Newfoundland and Labrador, Canada

ACCESS TO INFRASTRUCTURE

~95km drive between fully licensed and permitted Pine Cove Mill and Hammerdown deposit

Accessible by Trans Canada Highway

OPTIMIZATION & OPPORTUNITIES

Optimization initiatives currently on-going at mill including installation of ore sorter and crusher

Queensway Phase I to be incorporated into mill feed commencing 2027

EXPLORATION UPSIDE

Multiple gold bearing trends on both properties

HAMMERDOWN MINERAL RESOURCE ESTIMATE

PEA mine plan developed from:

- Measured and Indicated Mineral Resources of 3,328 kt grading 2.43 g/t gold: **260,000 ounces**
- Inferred Mineral Resources of 2,132 kt grading 2.34 g/t gold: **161,000 ounces**

Hammerdown Deposit Updated MRE

Deposit	Mining Method	Category	Tonnage (kt)	Grade (g/t Au)	Contained Oz (koz)
Hammerdown	Open Pit	Measured	271	8.24	72
		Indicated	1,823	1.96	115
		Total Measured & Indicated	2,094	2.77	187
		Inferred	973	2.59	81

Orion deposit MRE

Deposit	Mining Method	Category	Tonnage (kt)	Grade (g/t Au)	Contained Oz (koz)
Orion	Open Pit	Indicated	598	1.75	33.6
		Inferred	91	1.92	5.6
	Underground	Indicated	636	1.92	39.3
		Inferred	523	2.16	36.2
	Total Indicated		1,234	1.84	72.9
	Total Inferred		614	2.12	41.8

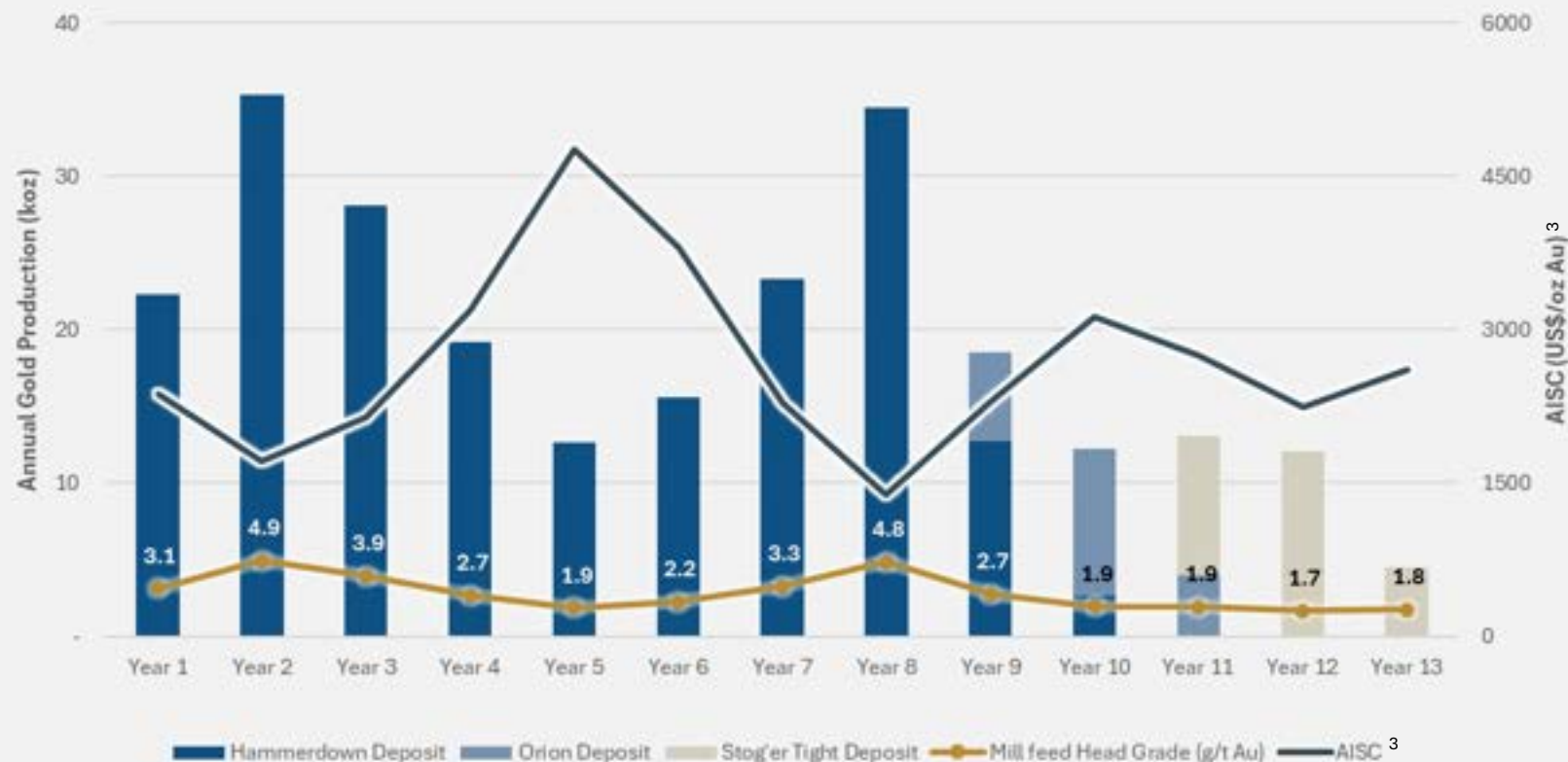
Stog'er Tight MRE

Deposit	Mining Method	Category	Tonnage (kt)	Grade (g/t Au)	Contained Oz (koz)
Stog'er Tight	Open Pit	Inferred	545	2.16	37.8

MREs for Hammerdown, Orion and Stog'er Tight deposits have an effective date of January 22, 2026. See appendix for additional MRE notes

HAMMERDOWN PEA & MINE PLAN

Hammerdown Gold Project Life of Mine Plan¹



Economics - Base case (US\$3,656)²

After-tax NPV _{5%}	C\$199.2M
LOM AISC (\$/oz)	US\$2,429 / oz
Total After-Tax Free Cash Flow	C\$243.3M

**At US\$5,000 gold price,
after-tax NPV_{5%}
increases to C\$415.1M**

Mining & Milling

Mine Life	13 years
Total Gold Production	251,287 oz
Avg Mill Feed Head Grade	2.89 g/t Au

¹ See the Appendix and New Found Gold News release dated February 26, 2026 for additional information

² Base case gold price US\$3,656 average over LOM, US\$4,132 in Year 1, US\$4,000 in Year 2, US\$3,775 in Year 3, US\$3,600 in Year 4 and 5 and US\$3,475 thereafter.

³ All-in Sustaining Costs (AISC) is a non-GAAP measure. AISC is calculated as the sum of treatment and refining charges, royalties, onsite operating costs, sustaining capital costs, and closure costs, divided by the quantity of ounces sold. See additional notes on non-GAAP measures and AISC in the Appendix.

HAMMERDOWN SITE PLAN



HAMMERDOWN SITE DEVELOPMENT HIGHLIGHTS

HEALTH & SAFETY

Zero Lost Time Incidents and Total Recordable Incident Frequency Rate of 0 after a total of over 64,175 person-hours worked in 2026

MINING DEVELOPMENTS

Production mining, drilling and haulage contracts with NL-based contractors in place; additional key contracts being finalized

Material movement ramping up

Hammerdown is a high-grade narrow vein open pit operation; dilution control is key to delivering grade to the mill with focus on:

- Flitching, grade control & reconciliation
- Drilling and blasting, dig control
- Adherence to plan

Improvements to head grade being delivered to mill; approaching grades outlined in current PEA

Construction of permanent crushing plant and sorting plant on schedule for completion by end of Q4/26

Civil works construction on schedule for completion by end of Q3/26

Overburden stripping for the Phase I pit completed Q1/26

Main access ramp established; to be extended as benches advance



HAMMERDOWN SITE DEVELOPMENT



HAMMERDOWN SITE DEVELOPMENT

June 3, 2026

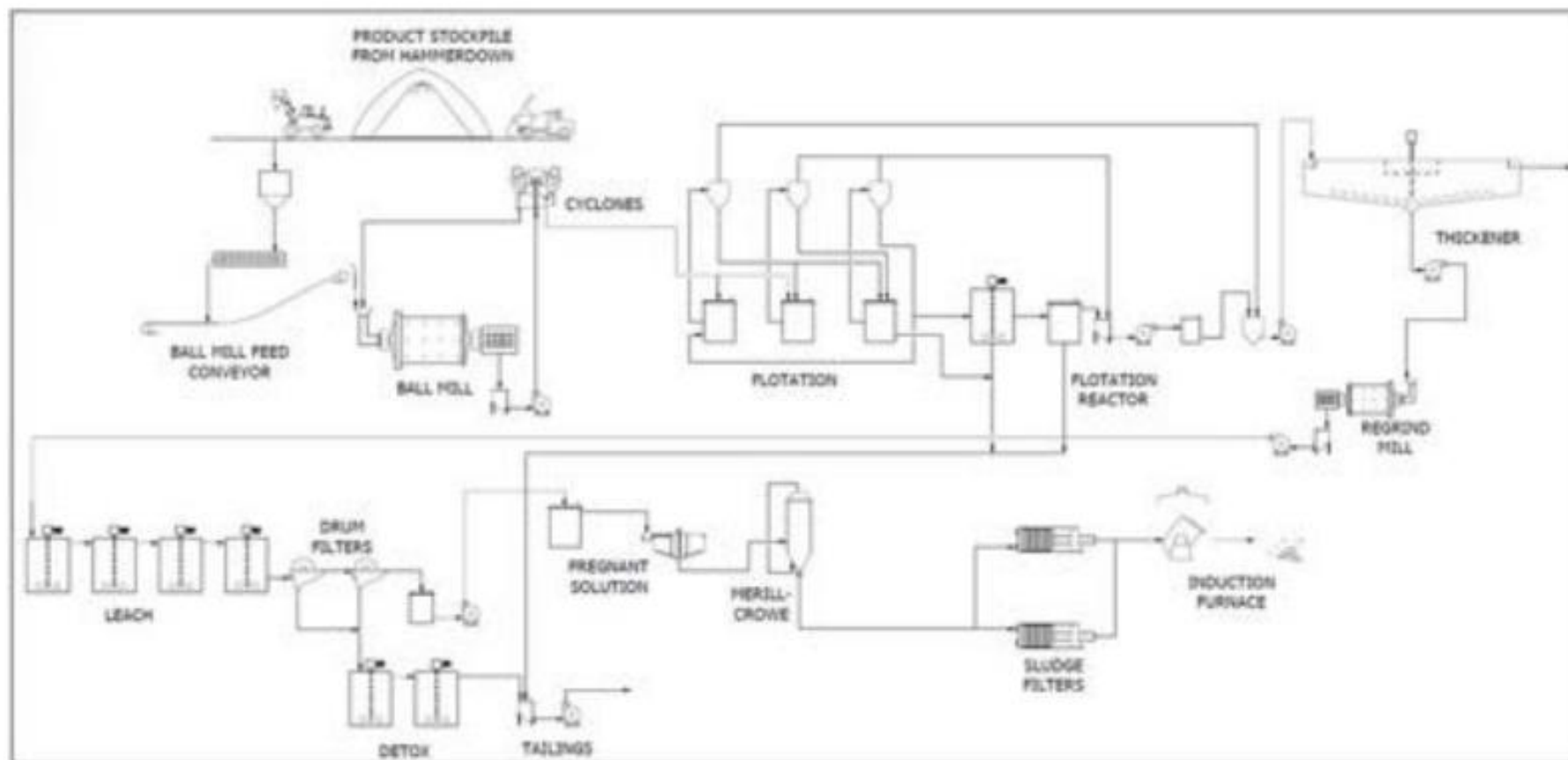


PINE COVE MILL



PINE COVE MILL FLOWSHEET

- Single stage ball mill
- 4 x flotation cells
- 4 x leach tanks
- 2 x drum filters
- Merrill Crowe circuit
- Onsite refining
- In pit tailings storage



PINE COVE MILL DEVELOPMENT HIGHLIGHTS

HEALTH & SAFETY

Zero Lost Time Incidents and Total Recordable Incident Frequency Rate of 0 after a total of over 43,703 person-hours worked in 2026

MILL DEVELOPMENTS

Mill commissioned with on-site low-grade stockpiles; transitioning to Hammerdown mineralized material in Q3/25

Gold recovery currently avg. ~87%; expected to increase to ~92% following conversion of the Mill from a flotation Merrill-Crowe circuit to a gravity CIL circuit

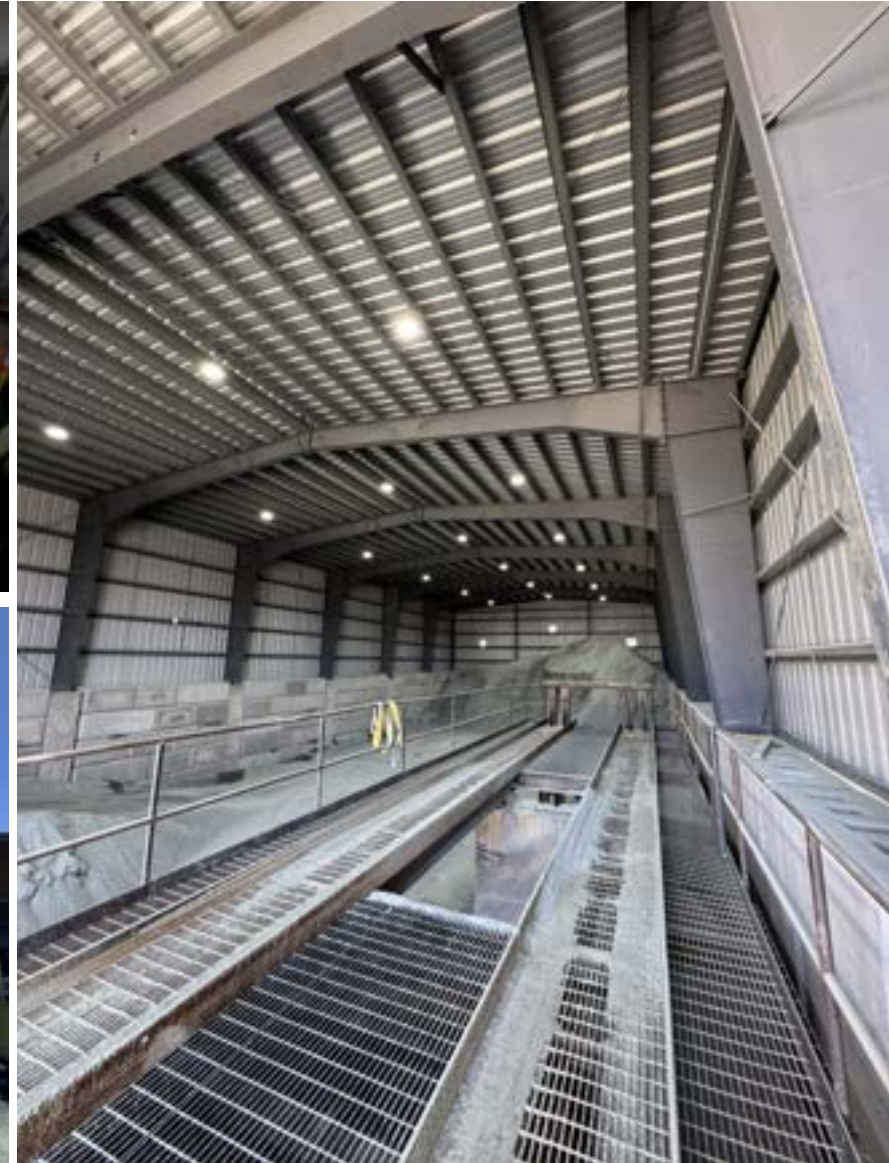
Exceeding 700 tpd throughput with avg. daily throughput currently at 800 tpd; achieved peak throughput of 1,394 tpd

Completed construction of ore storage shed and ball mill conveyor feeding system in Q1/26

Construction and engineering of new regrind mills ongoing; targeted for installation by end of 2026



PINE COVE MILL





APPENDIX

HAMMERDOWN MINERAL RESOURCE ESTIMATE

Hammerdown Deposit Updated MRE (effective date January 22, 2026).

Deposit	Mining Method	Category	Tonnage (kt)	Grade (g/t Au)	Contained Oz (koz)
Hammerdown ¹	Open Pit	Measured	271	8.24	72
		Indicated	1,823	1.96	115
		Total Measured & Indicated	2,094	2.77	187
		Inferred	973	2.59	81

Hammerdown MRE Notes:

- The Mineral Resources described above have been prepared in accordance with the CIM Standards (Canadian Institute of Mining, Metallurgy and Petroleum, 2014).
- The effective date of the MRE is January 22nd, 2026 with a database cut-off date of June 16, 2025 and using a depletion surface of December 31st, 2025.
- The lower cut-offs used to report open pit Mineral Resources are 0.48 g/t Au for the Wisteria area and 0.35 g/t Au for all other areas within the Hammerdown deposit pit optimization.
- The Hammerdown deposit has been classified as Measured, Indicated and Inferred Mineral Resources according to drill spacing and confidence in the historical stope placement.
- Bulk density was assigned based on historical and recent specific gravity measurements. A single value of 2.81 g/cm³ was used, and 1.9 g/cm³ for backfill material within historical stopes.
- The MRE is based on a subblocked model with a main block size of 2.5 m x 1 m x 4 m, and subblocks of 0.16 m x 0.06 m x 2 m. Gold grades were composited to 1-m length and estimated with ID³ and high-grade spatial restrictions.
- The open pit MRE is reported inside mineable shapes constrained by an open pit optimization to respect Reasonable Prospect of Eventual Economic Extraction (RPEEE). No mining dilution and losses are added to the MRE; however, must-take material is accounted for in open pit mineable shapes.
- Open pit optimization and cut-off grade assume long-term gold price of US\$ 3,500/oz, and a US\$/C\$ exchange rate of 1.40, slope angles of 50°, bench height of 4 m, minimum mining width of 1.5 m, metallurgical recoveries of 92%, mining costs of C\$10/t mined, processing costs of C\$40/t processed, transport costs of C\$25/t processed and general and administrative costs of C\$10/t processed.
- Tonnage has been expressed in the metric system, and gold metal content has been expressed in troy ounces. The tonnages have been rounded to the nearest 1,000 tons, and the metal content has been rounded to the nearest 1,000 ounces. Totals may not add up due to rounding errors.
- These Mineral Resources are not Mineral Reserves as they have not demonstrated economic viability. The quantity and grade of reported Inferred Mineral Resources in this news release are uncertain in nature and there has been insufficient exploration to define these resources as indicated or measured; however, it is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.
- The QP is not aware of any factors or issues that materially affect the MRE other than normal risks faced by mining projects in the province in terms of environmental, permitting, taxation, socio-economic, marketing, and political factors, and additional risk factors regarding Indicated and Inferred Resources.

Stog'er Tight MRE (effective date January 22, 2026).

Deposit	Mining Method	Category	Tonnage (kt)	Grade (g/t Au)	Contained Oz (koz)
Stog'er Tight ³	Open Pit	Inferred	545	2.16	37.8

Stog'er Tight MRE Notes:

- This MRE follows current CIM Definition Standards (2014) and CIM MRMR Best Practice Guidelines (2019).
- The QPs for the MRE, as defined by NI 43-101, are Chafana Sako, P.Geo. of Norda Stelo and Stephen Coates, P.Eng. of Evomine. The effective date is January 22, 2026.
- The estimation encompasses twelve (12) zones and a dilution envelope using Leapfrog 2025.3 and interpolated using Edge.
- 1.0-m composites were calculated within the mineralized zones using the grade of the adjacent material when assayed or a value of zero when not assayed. High-grade capping on composites (supported by statistical analysis) was set at 30.0 g/t Au for envelopes.
- The estimate was completed using a sub-block model in Edge, with a parent block size of 3 m x 3 m x 3 m (X,Y,Z) and a sub-block size of 0.75 m x 0.75 m x 0.75 m (X,Y,Z).
- Grade interpolation was obtained by the Ordinary Kriging (OK) method using hard boundaries.
- Density values of 2.8 to 2.9 g/cm³ were assigned to all mineralized zones.

Orion deposit MRE (effective date January 22, 2026).

Deposit	Mining Method	Category	Tonnage (kt)	Grade (g/t Au)	Contained Oz (koz)
Orion ²	Open Pit	Indicated	598	1.75	33.6
		Inferred	91	1.92	5.6
	Underground	Indicated	636	1.92	39.3
		Inferred	523	2.16	36.2
	Total Indicated		1,234	1.84	72.9
	Total Inferred		614	2.12	41.8

Orion MRE Notes:

- These Mineral Resources are not Mineral Reserves as they do not have demonstrated economic viability. The MRE follows current CIM Definition Standards (2014) and CIM MRMR Best Practice Guidelines (2019).
- The QPs for the MRE, as defined by NI 43-101, are Chafana Sako, P.Geo. of Norda Stelo and Stephen Coates, P.Eng. of Evomine. The effective date is January 22, 2026.
- The estimation encompasses thirty seven (37) zones and a dilution envelope using Leapfrog 2025.3 and interpolated using Edge.
- 1.0-m composites were calculated within the mineralized zones using the grade of the adjacent material when assayed or a value of zero when not assayed. High-grade capping on composites (supported by statistical analysis) was set between 5.0 and 70.0 g/t Au for envelopes.
- The estimate was completed using a sub-block model in Edge, with a parent block size of 5 m x 5 m x 5 m (X,Y,Z) and a sub-block size of 0.625 m x 0.625 m x 0.625 m (X,Y,Z).
- Grade interpolation was obtained by the Ordinary Kriging (OK) method using hard boundaries.
- Density values of 2.7 to 2.83 g/cm³ were assigned to all mineralized zones.
- Mineral Resources were classified as Indicated and Inferred Mineral Resources. The Inferred Mineral Resource category is defined for blocks estimated if the 1 to 5 holes closest to the block have an average distance < 35 to 55 m and if the block was estimated with pass 1 or 2 and there is reasonable geological and grade continuity.
- The MRE is locally pit constrained. The pit-constrained results are presented undiluted and are considered to have reasonable prospects of economic viability. The pit-constrained MRE is reported at a 0.42 g/t Au cut-off grade. The cut-off was calculated using the following parameters: gold price = US\$ 3,500/oz; USD:CAD exchange rate = 1.40; mining cost = CA\$10.00/t; processing + G&A costs = CA\$48.50/t; bedrock slope angle of 50°; and mill recovery = 92%. The underground mineral resource estimate is reported at a cut-off grade of 1.13 g/t Au. The underground mineral resources estimate was based on potential long hole mining method depending on the orientation of the mineralization. The cut-off grade was calculated using the following parameters: mining cost = CA\$ 100.00; processing cost and G&A = CA\$ 82.02; selling costs = CA\$ 4.89; gold price = US\$ 3,500/oz; USD:CAD exchange rate = 1.40; and mill recovery = 92%.
- The cut-off grades should be re-evaluated in light of future prevailing market conditions (metal prices, exchange rates, mining costs etc.). The number of metric tons (tonnes) was rounded to the nearest thousand, following the recommendations in NI 43-101. Any discrepancies in the totals are due to rounding effects. The metal contents are presented in troy ounces (tonnes x grade / 31.10348). The QPs are not aware of any known environmental, permitting, legal, title-related, taxation, socio-political, or marketing issues or any other relevant issue not reported in the Technical Report that could materially affect the MRE.

- Mineral Resources were classified as Indicated and Inferred Resources. Indicated resources are defined for blocks were estimated if the 2 holes closest to the block have an average distance < 30 m with pass 1 or 2, and there is reasonable geological and grade continuity. The inferred category is defined for blocks estimated if the 1 hole closest to the block have an average distance < 60 m and if the block was estimated with pass 3 and there is reasonable geological and grade continuity.
- The MRE is locally pit constrained. The pit-constrained results are presented undiluted and are considered to have reasonable prospects of economic viability. The pit-constrained MRE is reported at a 0.48 g/t Au cut-off grade. The cut-off was calculated using the following parameters: gold price = US\$ 3,500/oz; USD:CAD exchange rate = 1.40; mining cost = CA\$10.00/t; processing + G&A costs = CA\$82.02/t; bedrock slope angle of 50°; and mill recovery = 92%.
- The cut-off grades should be re-evaluated in light of future prevailing market conditions (metal prices, exchange rates, mining costs etc.).
- The number of metric tons (tonnes) was rounded to the nearest thousand, following the recommendations in NI 43-101. Any discrepancies in the totals are due to rounding effects. The metal contents are presented in troy ounces (tonnes x grade / 31.10348).
- The QPs are not aware of any known environmental, permitting, legal, title-related, taxation, socio-political, or marketing issues or any other relevant issue not reported in the Technical Report that could materially affect the MRE.

HAMMERDOWN LIFE OF MINE MODEL¹

Queensway (NFLD)	LOM	YR 1	YR 2	YR 3	YR 4	YR 5	YR 6	YR 7	YR 8	YR 9	YR 10	YR 11	YR 12	YR 13
Open pit ROM (000t)	54,078	4,296	5,979	6,529	6,690	6,700	6,500	4,998	4,001	2,500	2,501	2,490	895	-
OP ROM Grade (g/t Au)	2.19	2.28	2.47	2.49	2.06	1.58	1.65	2.11	3.30	2.30	1.62	1.94	1.67	-
OP Gold mined (oz)	306,593	29,637	47,728	34,355	21,781	11,677	18,169	28,771	41,623	22,325	18,185	19,808	12,534	-
UG ROM (000t)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
UG ROM Grade (g/t Au)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
UG Gold Mined (oz)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Waste mined (000t)	48,038	3,608	5,040	5,920	6,302	6,470	6,157	4,574	3,176	2,193	1,881	2,069	649	-
Strip ratio (x)	11.4	9.6	9.0	14.2	19.4	28.2	18.0	10.8	9.2	7.3	6.1	6.8	2.8	-
Stockpile at end (000t)	1,637	148	322	325	228	99	66	78	68	31	67	114	91	-
Stockpile grade (g/t)	1,110.77	0.86	0.89	0.92	1.13	1.19	1.19	1.18	1.20	1.22	1.22	1.75	1.75	-
Stockpile at end (oz)	58,476	4,069	9,200	9,658	8,282	3,779	2,519	2,964	2,644	1,213	2,624	6,392	5,133	-
Total Mt processed (000t)	3,159	256	256	256	256	256	256	256	256	256	256	256	256	91
Total grade processed (g/t)	2.89	3.11	4.92	3.92	2.68	1.87	2.25	3.27	4.85	2.75	1.94	1.92	1.68	1.75
Recovery (%)	85.5%	87.2%	87.2%	87.2%	87.2%	82.4%	84.5%	86.7%	86.5%	82.2%	76.9%	82.9%	87.2%	87.2%
Processing Gold produced (oz)	251,287	22,295	35,288	28,080	19,184	12,664	15,599	23,322	34,474	18,557	12,252	13,068	12,028	4,476
Gold price (US\$/oz)	3,656	4,132	4,000	3,775	3,600	3,600	3,475	3,475	3,475	3,475	3,475	3,475	3,475	3,475
Net Revenue (C\$m)	1,252	126	190	145	94	62	74	111	164	88	59	61	56	21
Pit mining cost (C\$/t moved)	8.31	9.72	8.94	7.21	5.42	3.77	5.82	9.55	10.04	12.38	12.02	12.21	22.25	-
UG mining cost (C\$/t proc)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Haul cost (C\$/t proc)	21.84	25.60	25.60	25.60	25.60	25.60	25.60	25.60	25.60	25.60	23.66	10.41	4.52	2.50
Processing cost (C\$/t)	46.29	46.29	46.29	46.29	46.29	46.29	46.29	46.29	46.29	46.29	46.29	46.29	46.29	46.29
G&A (C\$/t processed)	9.58	9.11	9.11	9.11	9.11	9.11	9.11	9.11	9.11	9.11	9.11	9.11	9.11	25.55
Weighted Average Payable (oz Dore + Concentrate)	251,224	22,289	35,279	28,073	19,179	12,661	15,595	23,316	34,465	18,553	12,249	13,065	12,025	4,475
Concentrate Shipping (C\$/wmt)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Concentrate Treatment (incl. penalties, US\$/dm ³)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Dore Refining + Transportation (C\$/oz)	27.80	27.80	27.80	27.80	27.80	27.80	27.80	27.80	27.80	27.80	27.80	27.80	27.80	27.80
Concentrate refining (US\$/payable oz)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
TOTAL Mining cost (C\$m)	449.5	41.8	53.5	47.1	36.3	25.3	37.8	47.7	40.2	31.0	30.1	30.4	19.9	8.6
Processing cost (C\$m)	146.2	11.8	11.8	11.8	11.8	11.8	11.8	11.8	11.8	11.8	11.8	11.8	11.8	4.2
Site G&A (C\$m)	30.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3
TCRC costs (C\$m)	7.0	0.6	1.0	0.8	0.5	0.4	0.4	0.6	1.0	0.5	0.3	0.4	0.3	0.1
Total site cost (C\$m)	865.9	97.3	77.5	81.0	82.8	84.2	82.5	71.8	64.5	58.3	59.2	48.3	35.6	15.7
Gross profit (C\$m)	386.5	28.8	112.5	64.0	11.7	(21.9)	(8.4)	39.1	99.3	30.1	(0.5)	13.1	20.5	5.2
NSR Royalty (C\$m)	17.4	1.3	5.1	1.5	1.0	0.6	0.8	1.1	1.7	0.6	0.1	1.3	1.7	0.6
Cash cost (US\$/oz Au)	2,149	2,192	1,703	1,878	2,313	2,823	2,886	2,263	1,389	2,147	3,120	2,741	2,238	2,608
AISC incl. royalty (US\$/oz Au)	2,429	2,418	1,706	2,135	3,163	4,844	3,862	2,269	1,402	2,307	3,502	2,753	2,251	2,643
Depreciation (C\$m)	(136.3)	(11.1)	(8.4)	(7.6)	(9.9)	(14.6)	(17.7)	(15.8)	(11.9)	(9.4)	(7.5)	(5.6)	(4.2)	(3.2)

¹ See New Found Gold's news release dated February 26, 2026 "New Found Gold Announces Preliminary Economic Assessment and Updated Mineral Resource Estimate for the Hammerdown Gold Project"

² All-in Sustaining Costs (AISC) is a non-GAAP measure. AISC is calculated as the sum of treatment and refining charges, royalties, onsite operating costs, sustaining capital costs, and closure costs, divided by the quantity of ounces sold. See additional notes on non-GAAP measures and AISC in the Appendix.

NON-GAAP MEASURES

Non-GAAP Financial Measures

The Companies have included certain non-GAAP financial measures in this presentation, including AISC, cash cost, cash cost per ounce and cash flow. These financial measures are not defined under International Financial Reporting Standards (“IFRS”) and should not be considered in isolation. The Companies believe that these financial measures, together with financial measures determined in accordance with IFRS, provide investors with an improved ability to evaluate the underlying performance of the Companies. The inclusion of these financial measures is meant to provide additional information and should not be used as a substitute for performance measures prepared in accordance with IFRS. These financial measures are not necessarily standard and therefore may not be comparable to other issuers.

All-in Sustaining Cost

All-in sustaining cost is a non-GAAP financial measure calculated based on guidance published by the World Gold Council (“WGC”). The WGC is a market development organization for the gold industry and is an association whose membership comprises leading gold mining companies. Although the WGC is not a mining industry regulatory organization, it worked closely with its member companies to develop these metrics. Adoption of the all-in sustaining cost metric is voluntary and not necessarily standard, and therefore, this measure presented by the Company may not be comparable to similar measures presented by other issuers. The Company believes that the all-in sustaining cost measure complements existing measures and ratios reported by the Company.

Cash Costs and Cash Cost per Ounce

Cash Costs are reflective of the cost of production. Cash Costs reported in the Hammerdown Feasibility Study include mining costs, processing and water treatment costs, general and administrative costs of the mine, refining and transportation costs, silver revenue credits and royalties. Cash Costs per Ounce is calculated as Cash Costs divided by payable gold ounces.

Free Cash Flow

Free Cash Flows are revenues net of operating costs, royalties, working capital adjustments, capital expenditures and cash taxes. The Companies believe that this measure is useful to the external users in assessing the Company’s ability to generate cash flows from the project.