



TSX: WM
OTCQX: WLBMF



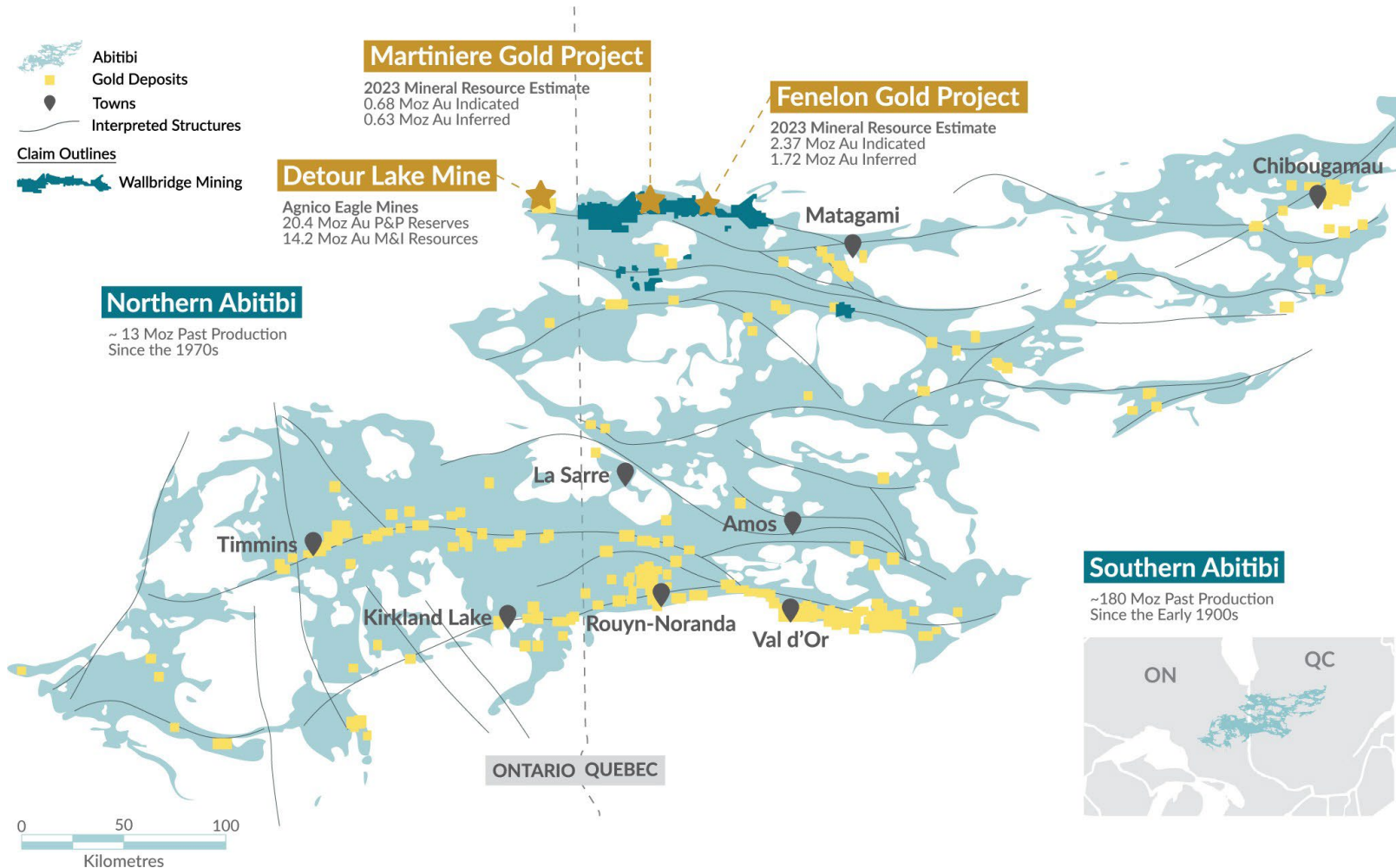
Growing Gold Resources in Quebec's Abitibi

ANNUAL GENERAL MEETING – June 8, 2023

wallbridgeminig.com

Abitibi Greenstone Belt

North vs. South



Northern vs. Southern Abitibi

- Similar geology
- World-Class Potential demonstrated (40 Moz Detour Lake)
- Less exploration maturity due to:
 - Less accessible in the past
 - Farther from urban centers
 - No surface outcrops (see next slide)

Northern Abitibi, recent major gold deposits:

- Windfall, Osisko Mining
7.4 Moz
- Nelligan, IAMGOLD-Vanstar
5.6 Moz
- Fenelon-Martiniere, Wallbridge Mining
5.4 Moz
- Douay, Maple Gold
3.0 Moz
- Gladiator-Barry, Bonterra Resources
3.0 Moz

Note: Above numbers are total endowment based on current NI-43-101 resources Sources: SIGÉOM, CONSOREM, Company Websites, Visual Capitalist

District Scale – Fenelon Gold Trend

Multi-Million Ounce Potential



Detour Lake Mine (Agnico Eagle Mines)

40 Moz Au Endowment

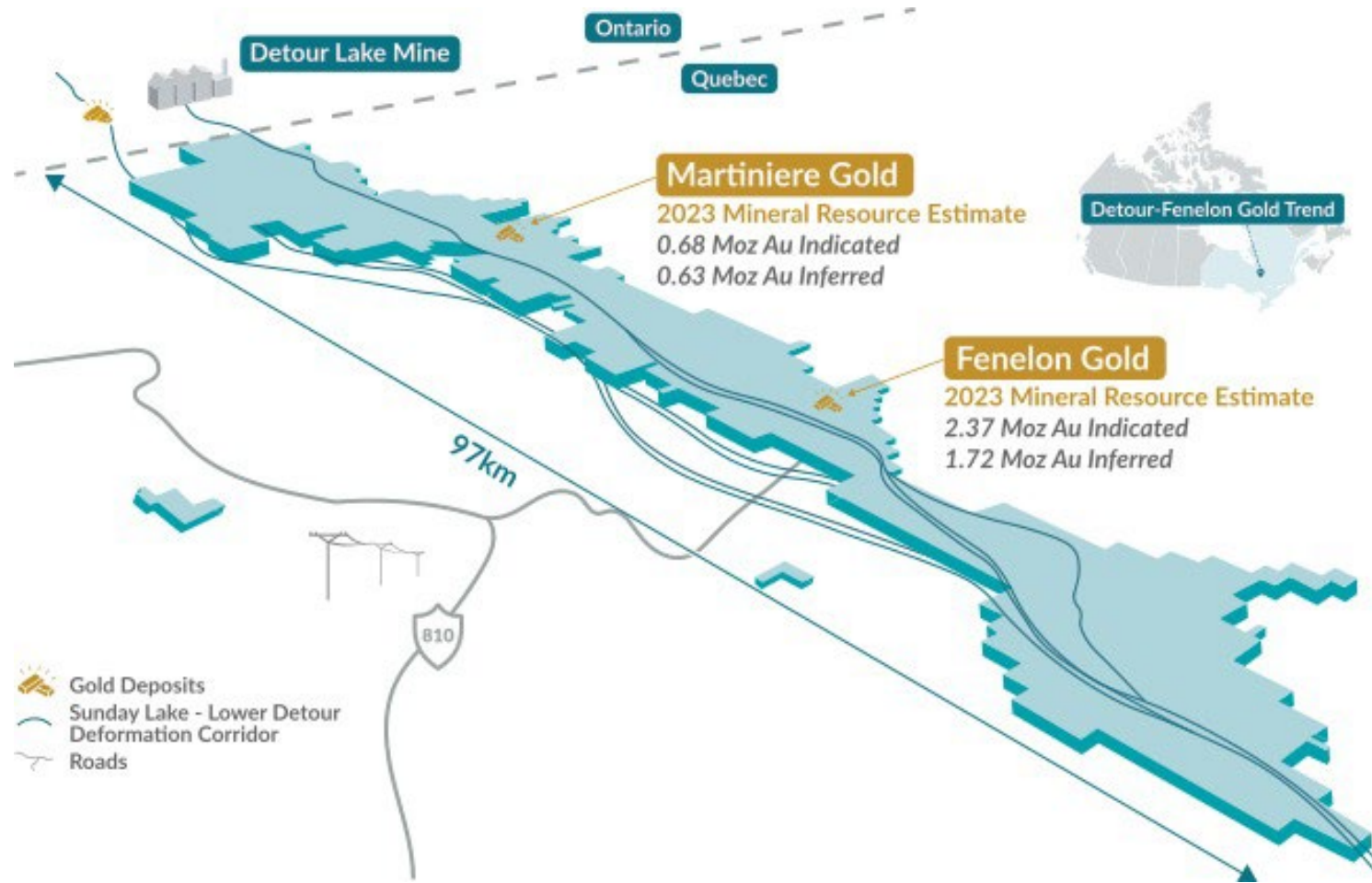
Wallbridge 2023 Mineral Resource Estimate

Fenelon Gold

2.37 Moz Au Indicated
1.72 Moz Au Inferred

Martiniere Gold

0.68 Moz Au Indicated
0.63 Moz Au Inferred



MULTI-MILLION OUNCE DEPOSIT

GROWTH POTENTIAL

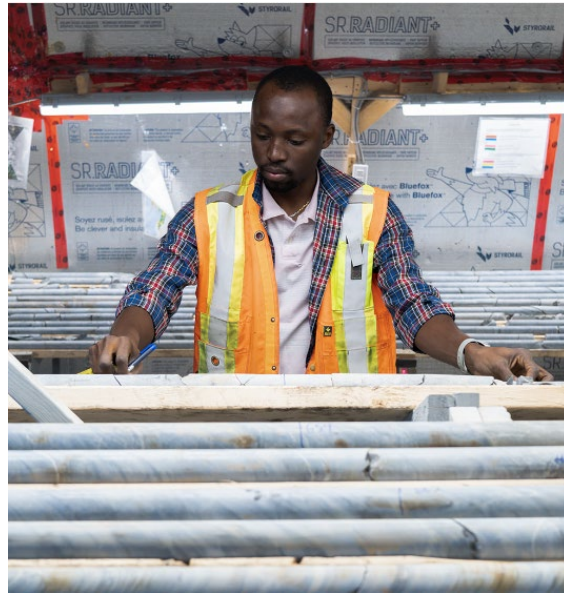
2 GOLD DEPOSITS

TOP JURISDICTION

DISTRICT SCALE

Our People

Our #1 Asset



Our Team

Diverse and Complementary Backgrounds



Brian Christie
Director



Alar Soever
Director



Michael Pesner
Director



Danielle Giovenazo
Director



Marz Kord
President & CEO



Brian W. Penny
Chief Financial Officer



Attila Péntek
Vice President Exploration



Parviz Farsangi
Director



Janet Wilkinson
Director



Jeffrey Snow
Director



Shawn Day
Director



Robert Macdonald
GM Mining Operations
& Projects



Mary Montgomery
Vice President Finance



Sean Stokes
Corporate Secretary



Marz Kord
Director



Anthony Makuch
Director



Carol Duffield
Director Human Resources



Victoria Vargas
Capital Markets Advisor

Disclaimer



Cautionary Note Regarding Forward-Looking Information

This presentation of Wallbridge Mining Company Limited ("Wallbridge" or the "Company") contains forward-looking statements or information (collectively, "FLI") within the meaning of applicable Canadian securities legislation. FLI is based on expectations, estimates, projections and interpretations as at the date of this presentation.

All statements, other than statements of historical fact, included herein are FLI that involve various risks, assumptions, estimates and uncertainties. Generally, FLI can be identified by the use of statements that include words such as "seeks", "believes", "anticipates", "plans", "continues", "budget", "scheduled", "estimates", "expects", "forecasts", "intends", "projects", "predicts", "proposes", "potential", "targets" and variations of such words and phrases, or by statements that certain actions, events or results "may", "will", "could", "would", "should" or "might", "be taken", "occur" or "be achieved."

FLI herein includes, but is not limited to: future drill results; the Company's ability to convert inferred resources into measured and indicated resources; environmental matters; stakeholder engagement and relationships; parameters and methods used to estimate the mineral resource estimates (each an "MRE") at the Fenelon Gold and Martiniere properties (collectively the "Deposits"); the prospects, if any, of the Deposits; future drilling at the Deposits; and the significance of historic exploration activities and results.

FLI is designed to help you understand management's current views of its near- and longer-term prospects, and it may not be appropriate for other purposes. FLI by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such FLI. Although the FLI contained in this presentation is based upon what management believes, or believed at the time, to be reasonable assumptions, the Company cannot assure shareholders and prospective purchasers of securities of the Company that actual results will be consistent with such FLI, as there may be other factors that cause results not to be as anticipated, estimated or intended, and neither the Company nor any other person assumes responsibility for the accuracy and completeness of any such FLI. Except as required by law, the Company does not undertake, and assumes no obligation, to update or revise any such FLI contained herein to reflect new events or circumstances, except as may be required by law. Unless otherwise noted, this presentation has been prepared based on information available as of the date of this presentation. Accordingly, you should not place undue reliance on the FLI or information contained herein.

Furthermore, should one or more of the risks, uncertainties or other factors materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in FLI.

Assumptions upon which FLI is based, without limitation, include: the ability of exploration activities to accurately predict mineralization; the accuracy of geological modeling; the ability of the Company to complete further exploration activities; the legitimacy of title and property interests in the Deposits; the accuracy of key assumptions, parameters or methods used to estimate the MREs; the ability of the Company to obtain required approvals; the results of exploration activities; the evolution of the global economic climate; metal prices; environmental expectations; community and non-governmental actions; and any impacts of COVID-19 on the Deposits, the Company's financial position, the Company's ability to secure required funding, or operations. Risks and uncertainties about Wallbridge's business are more fully discussed in the disclosure materials filed with the securities regulatory authorities in Canada, which are available at www.sedar.com.

Disclaimer



Information Concerning Estimates of Mineral Resources

The disclosure in this presentation and referred to herein was prepared in accordance with NI 43-101 which differs significantly from the requirements of the U.S. Securities and Exchange Commission (the "SEC"). The terms "**measured mineral resource**", "indicated mineral resource" and "**inferred mineral resource**" used in this presentation are in reference to the mining terms defined in the Canadian Institute of Mining, Metallurgy and Petroleum Standards (the "**CIM Definition Standards**"), which definitions have been adopted by NI 43-101. Accordingly, information contained in this presentation providing descriptions of our mineral deposits in accordance with NI 43-101 may not be comparable to similar information made public by other U.S. companies subject to the United States federal securities laws and the rules and regulations thereunder.

Investors are cautioned not to assume that any part or all of mineral resources will ever be converted into reserves. Pursuant to CIM Definition Standards, "**inferred mineral resources**" are that part of a mineral resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. Such geological evidence is sufficient to imply but not verify geological and grade or quality continuity. An inferred mineral resource has a lower level of confidence than that applying to an indicated mineral resource and must not be converted to a mineral reserve. However, it is reasonably expected that the majority of inferred mineral resources could be upgraded to indicated mineral resources with continued exploration. Under Canadian rules, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies, except in rare cases. Investors are cautioned not to assume that all or any part of an inferred mineral resource is economically or legally mineable. Disclosure of "**contained ounces**" in a resource is permitted disclosure under Canadian regulations; however, the SEC normally only permits issuers to report mineralization that does not constitute "**reserves**" by SEC standards as in place tonnage and grade without reference to unit measures.

Investors are cautioned that while terms, are substantially similar to CIM Definition Standards, there are differences in the definitions and standards under subpart 1300 of Regulation S-K of the United States Securities Act of 1933, as amended (the "**SEC Modernization Rules**"), with compliance required for the first fiscal year beginning on or after January 1, 2021. The SEC Modernization Rules replace the historical property disclosure requirements included in SEC Industry Guide 7. As a result of the adoption of the SEC Modernization Rules, the SEC now recognizes estimates of "**measured mineral resources**," "**indicated mineral resources**" and "**inferred mineral resources**". Information regarding mineral resources contained or referenced in this MD&A may not be comparable to similar information made public by companies that report according to U.S. standards. While the SEC Modernization Rules are purported to be "substantially similar" to the CIM Definition Standards, readers are cautioned that there are differences between the SEC Modernization Rules and the CIM Definitions Standards. Accordingly, there is no assurance any mineral resources that the Company may report as "**measured mineral resources**", "**indicated mineral resources**" and "**inferred mineral resources**" under NI 43-101 would be the same had the Company prepared the resource estimates under the standards adopted under the SEC Modernization Rules.

The scientific and technical information of the Company and of the Fenelon and Martiniere properties included in this presentation have been reviewed and approved by Francois Chabot, P. Eng., Technical Studies Manager of Wallbridge and a Qualified Person as defined by NI 43-101.

District Scale – Fenelon Gold Trend

Multi-Million Ounce Potential



Detour Lake Mine (Agnico Eagle Mines)

40 Moz Au Endowment

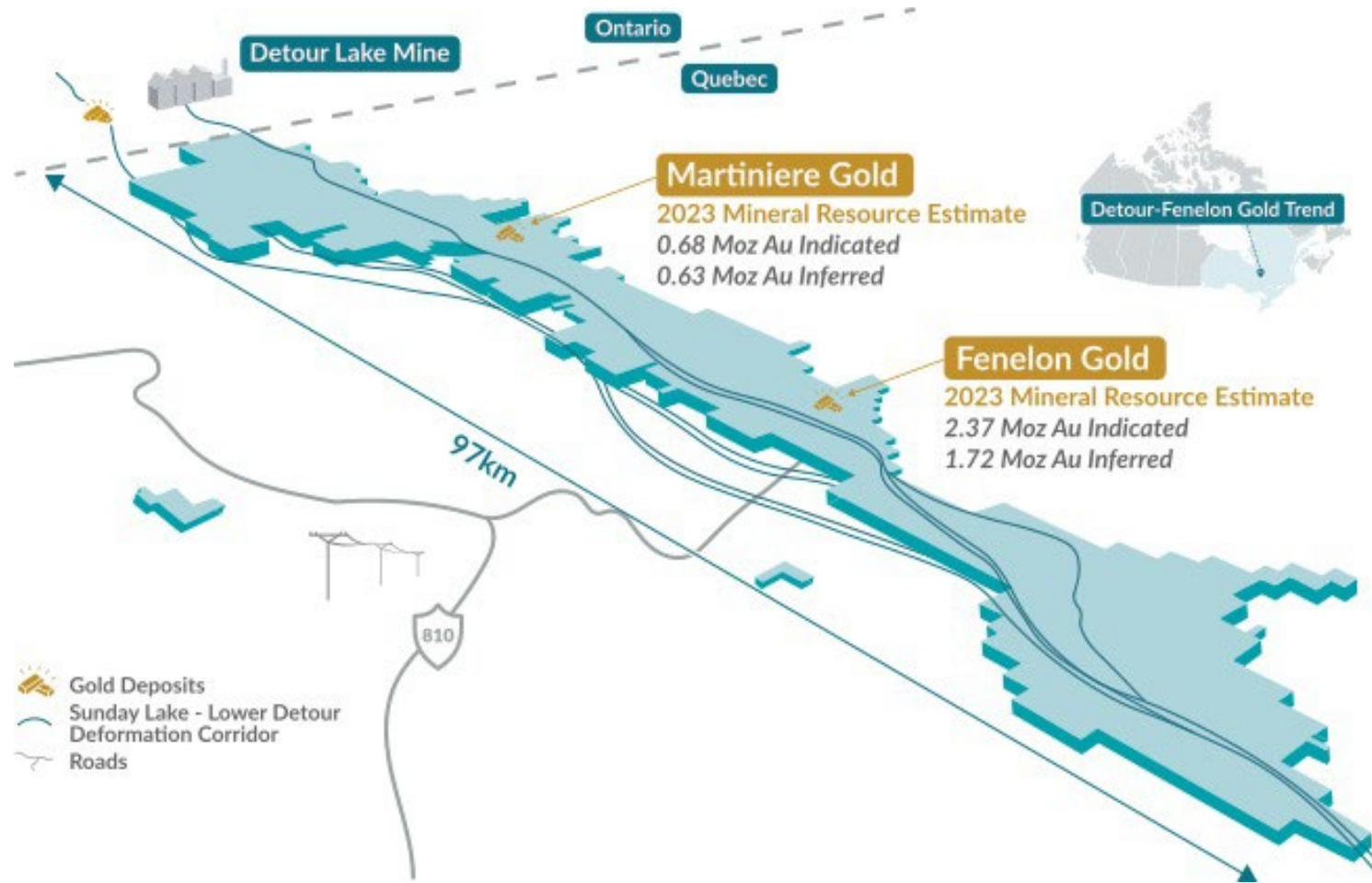
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MULTI-MILLION OUNCE DEPOSIT

- 
GROWTH POTENTIAL

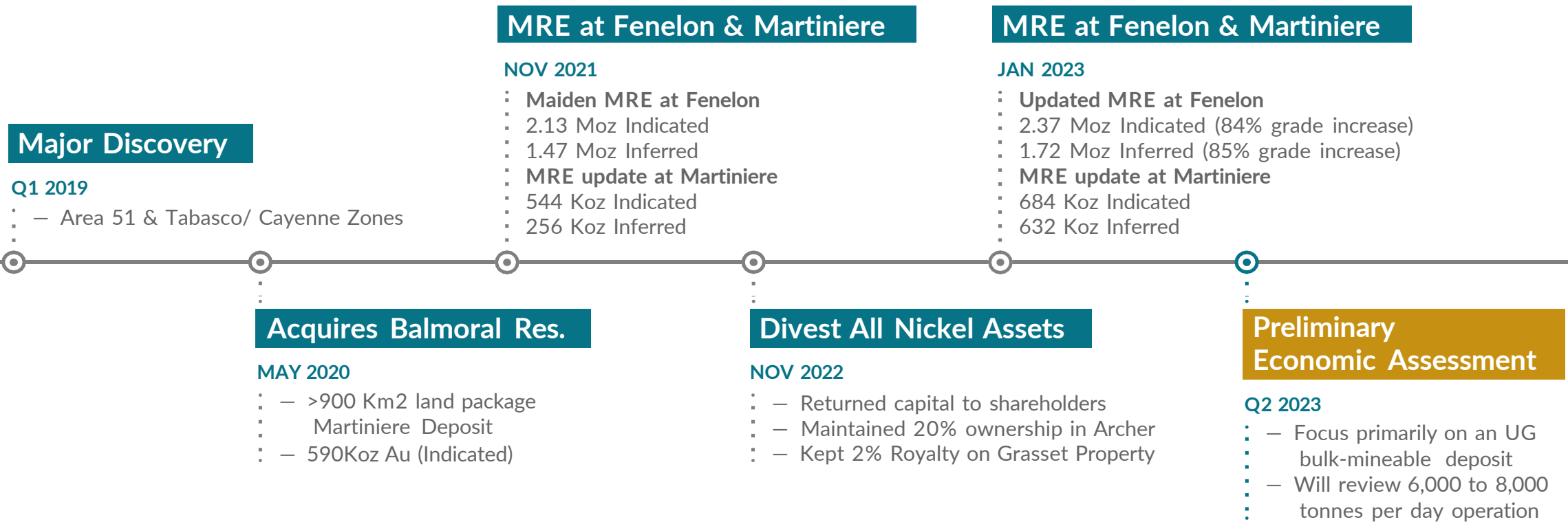
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2 GOLD DEPOSITS

- 
TOP JURISDICTION

- 
DISTRICT SCALE

Project Timeline

From Discovery

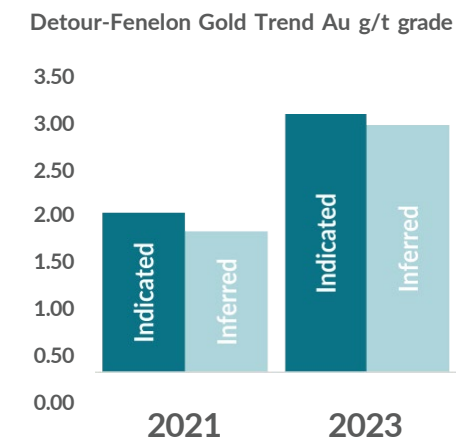
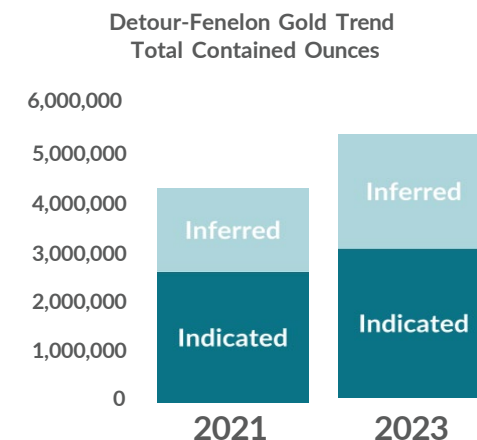


Focus on a Sustainable Growth Strategy

Detour-Fenelon Gold Trend



Detour Fenelon Gold Trend	Category	Cut-off Grade (Au g/t)	Metric Tonnes (t)	Grade (Au g/t)	Troy Ounces (oz Au)	Change from 2021 MRE	
						Au g/t	Ounces
Fenelon	Indicated	in Pit > 0.45	727,400	4.46	104,400	209%	-92%
		UG > 1.50	20,931,700	3.37	2,265,200	4%	176%
			21,659,100	3.40	2,369,600	85%	11%
	Inferred	in Pit > 0.45	303,900	4.08	39,800	244%	-95%
		UG > 1.50	18,181,400	2.87	1,678,500	2%	168%
			18,485,300	2.89	1,718,400	84%	17%
Martiniere	Indicated	in Pit > 0.55	7,757,700	2.14	534,100	7%	26%
		UG > 2.40/2.60	1,285,100	3.64	150,300	-7	24%
			9,042,800	2.35	684,300	5%	26%
	Inferred	in Pit > 0.55	2,652,400	1.83	156,400	1%	91%
		UG > 2.40/2.60	3,542,500	4.18	475,900	6%	173%
			6,194,900	3.17	632,300	11%	146%
Total	Indicated		30,701,900	3.09	3,054,000	62%	14%
	Inferred		24,680,200	2.96	2,350,700	76%	36%



2022 Year in Review

Unlocking The Value...

Strategic Land Package

- Completed ~ 140,000 metres of diamond drilling
- Completed ~30,000 metres sampling of previously unsampled core
- Released updated mineral resource
- Estimate for Fenelon and Martiniere - 3.05 Moz. Indicated and 2.35 Moz Inferred (January 17, 2023)
- Signed a Pre-Development Agreement with Cree Nation government and Cree Communities of Waskaganish and Wahsha Sibi (August 2022)
- Bought-deal and private placement
- Financing of ~\$30 million (February 2022)



2023 Outlook

Expanding Current Resources While We Continue to Unlock the Regional Exploration Value

\$36 million expenditure with ~50,000 metres of drilling focusing on:

- Expansion of existing resources at Fenelon & Martiniere (large step-out drilling)
- Exploration for discovery of new deposits

2023 Work Program	Description	Budget
Martiniere - Expansion of known mineralization and Exploration drilling	23,500 metres	\$11.1M
Fenelon - Expansion of known mineralization and Exploration drilling	15,000 metres	\$8.2M
Regional exploration - Exploration drilling, geophysics and other	11,000 metres	\$7.1M
Technical Work (incl. Environmental, metallurgical, permitting studies and road improvement commitments)		\$5.1M
General & Administration		\$4.5M
Total		\$36.0M



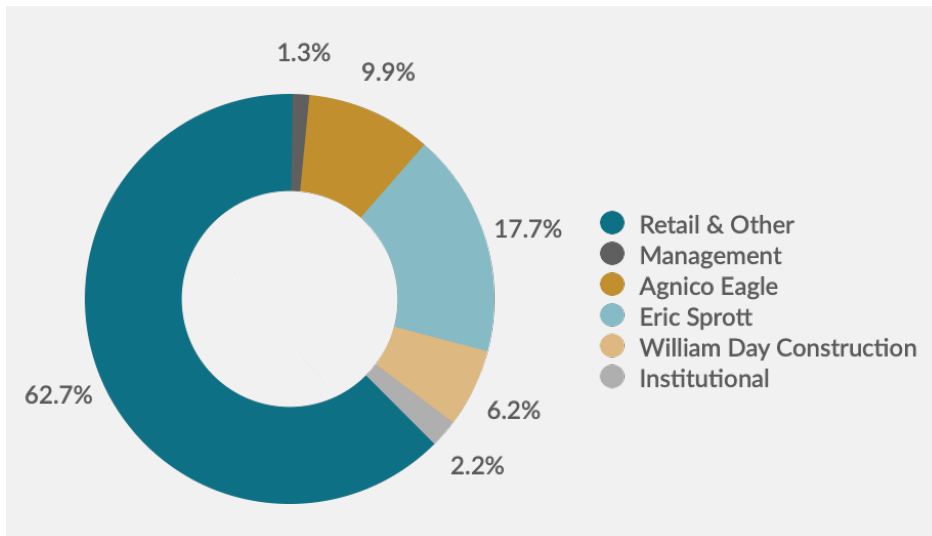
ESG

Continuous Improvement



 <p>Social Responsibility</p>	<ul style="list-style-type: none">– Local sourcing from Abitibi to every extent possible– Local hiring from Abitibi and surrounding First Nation communities– Supporting business startup– Supporting Ph.D. & M.Sc. research	 <p>Health, Safety, & Wellbeing</p>	<ul style="list-style-type: none">– 2019 gold award in health & safety from the PDAC– Prioritizing EHS system evolution– Stringent COVID-19 measures and testing protocols– Health, Safety, Environmental and Community Policies in place
 <p>Environment</p>	<ul style="list-style-type: none">– Inaugural ESG report in 2022– Reducing GHGs by implementing group transportation– Discharging water to Directive 019 at Fenelon– Cleanup of sites from previous owners	 <p>Cultural Heritage & Diversity</p>	<ul style="list-style-type: none">– 25-30% Indigenous workforce– Developed cultural awareness program– Constructed cultural center– Signed PDA with Cree Communities
 <p>Economic Contributions</p>	<ul style="list-style-type: none">– \$1.5M commitment to road improvements– \$27M in expenditures on regionally-sourced supplies & services in 2022– Encourage service providers to include indigenous components within their business	 <p>Governance</p>	<ul style="list-style-type: none">– Compensation linked to company performance– Board diversity– Insider trading & whistle blowing policies in effect

Supportive Shareholder Base



Share Structure

52-Week Trading Range	\$0.12-\$0.285
Shares Outstanding - Basic	934.5M
Shares Outstanding - Fully-diluted*	968.1M
Cash & Cash Equivalents - 31/03/2023	~30.5M

*28,460,012 options outstanding with an exercise price of \$0.35 and a weighted average life of 5.2 years
 *500,000 warrants outstanding with an exercise price of \$1.00 and a weighted average life of 2.0 years
 *4,666,032 deferred stock units outstanding

Analyst Coverage

Andrew Mikitchook	BMO Capital Markets
Nicolas Dion	CORMARK SECURITIES INC.
Felix Shafigullin	EIGHT CAPITAL
Don Blyth	PARADIGM CAPITAL

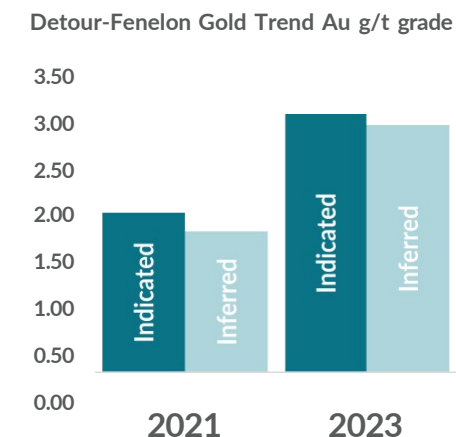
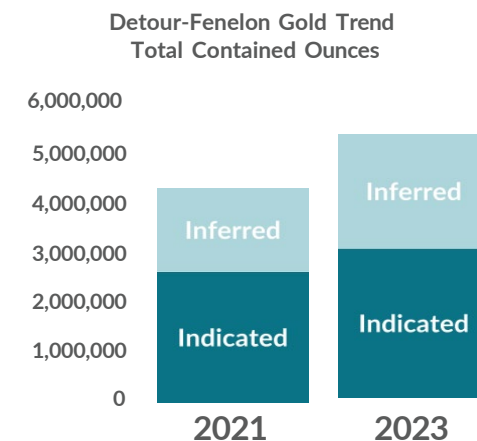
19.9% Ownership in Archer Exploration (CSE:RCHR)

Focus on a Sustainable Growth Strategy

Detour-Fenelon Gold Trend

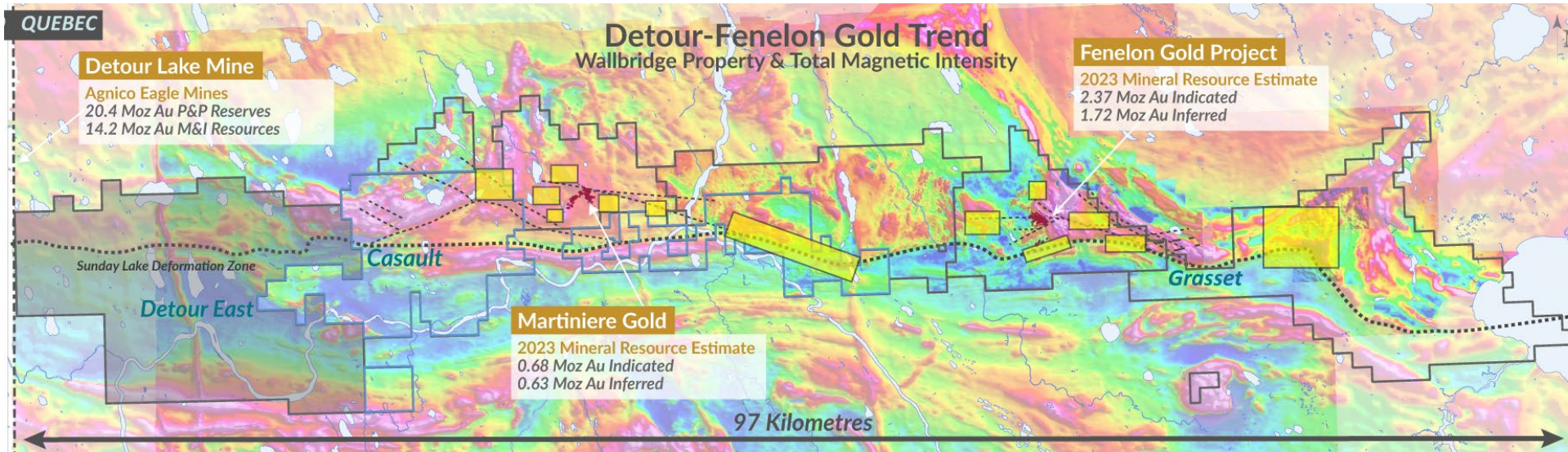


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	Inferred		24,680,200	2.96	2,350,700	76%	36%



2023 Exploration Program

...Expanding the Deposit Footprints and Advance Exploration Pipeline



Martiniere
23,500 m
diamond drilling +
Geophysics, Fieldwork

Fenelon
15,000 m diamond
drilling + Technical
Studies (Metallurgy
etc.), Permitting,
Environmental

Regional
11,000 m diamond
drilling + Geophysics,
Field Work



2023 Mineral Resource Estimate Model

- Fenelon Gold Project
- Martiniere Gold Project

Claim Outlines

- Wallbridge Mining
- Wallbridge-- Midland
- Wallbridge-- Agnico Eagle

Exploration Targets

- 2023 Priority Targets
- Interpreted Structures

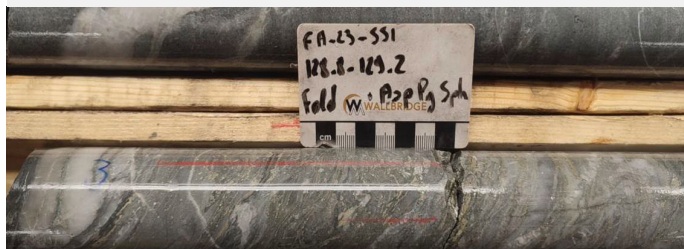
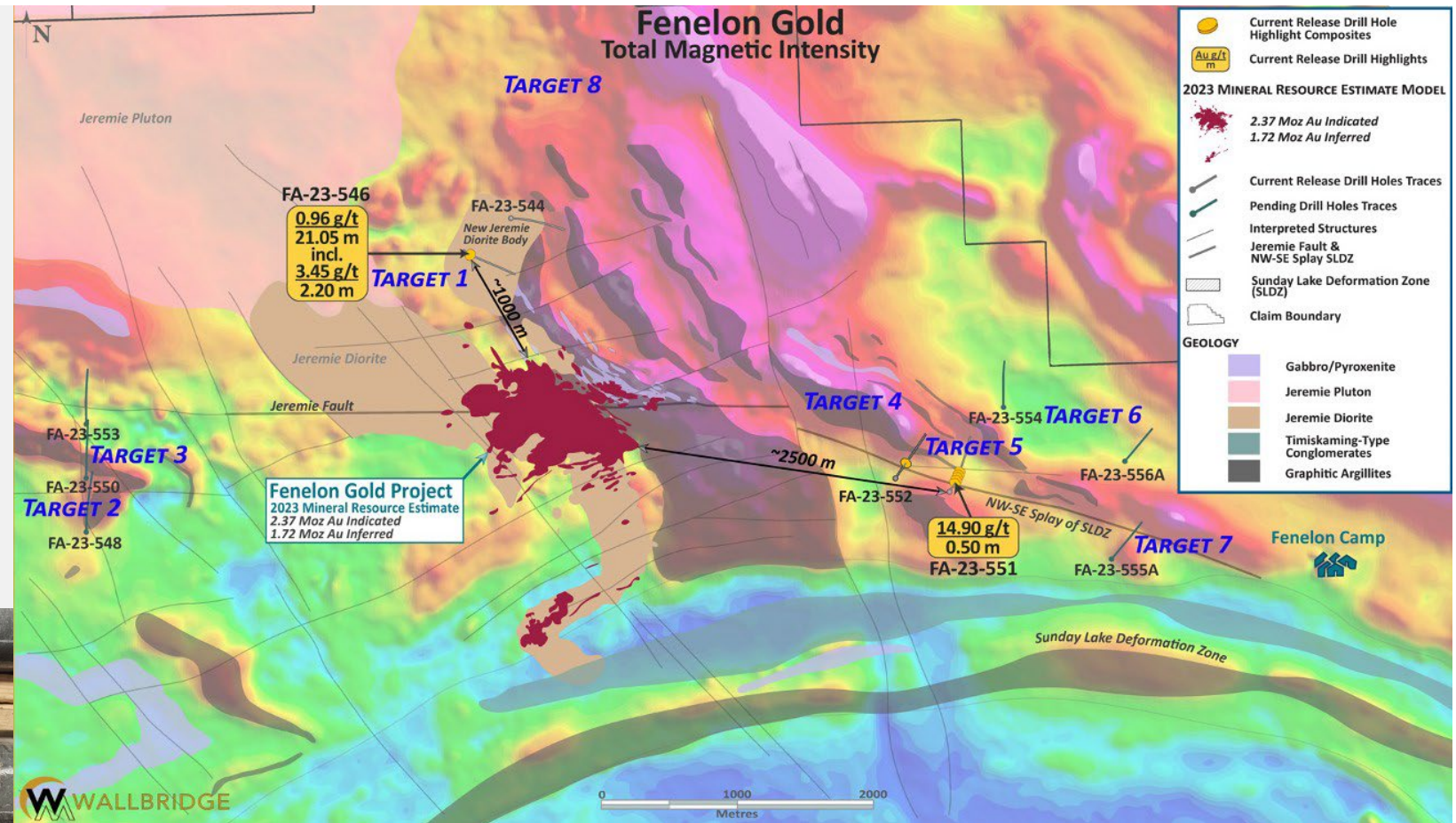


2023 Exploration Program

Initial Results Identify Two New Gold Zones at Fenelon

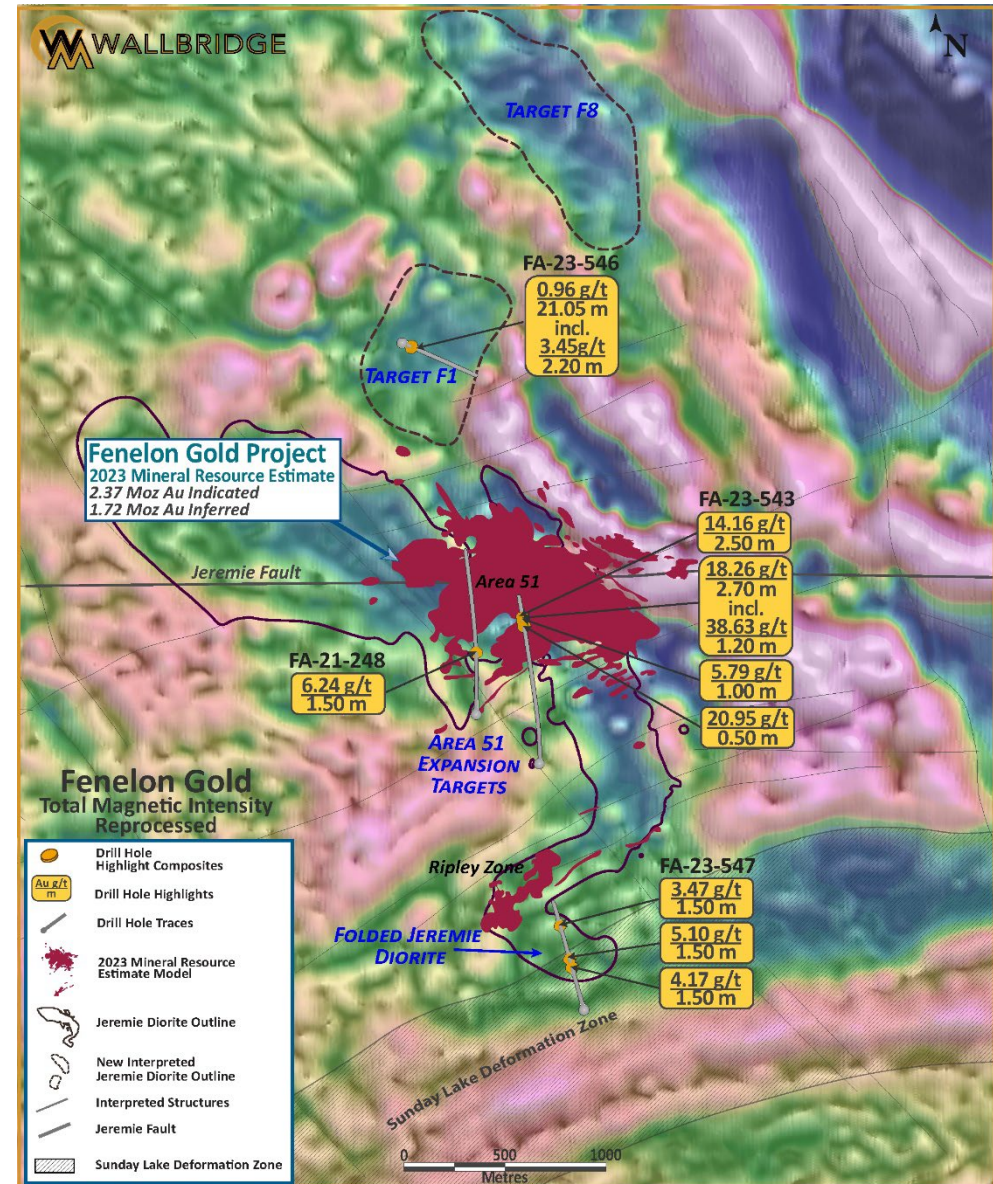
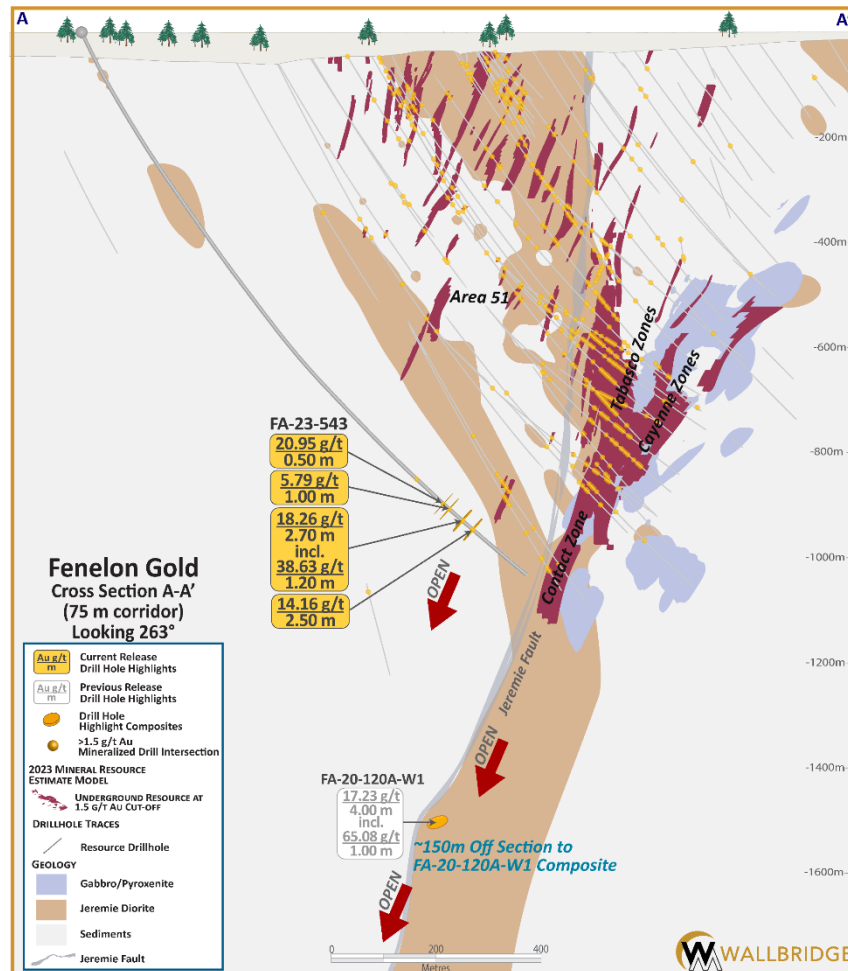


“The Target 1 intersection, located in a newly-discovered Jeremie Diorite body, has now opened up a new area for future exploration and shows the excellent potential to significantly expand the known extent of the mineralized footprint of our flagship project. The area extending several kilometres east of the Fenelon deposit had been identified as having the right geologic ingredients for gold deposition. Our initial results at Target 5 confirm our exploration thesis here.”



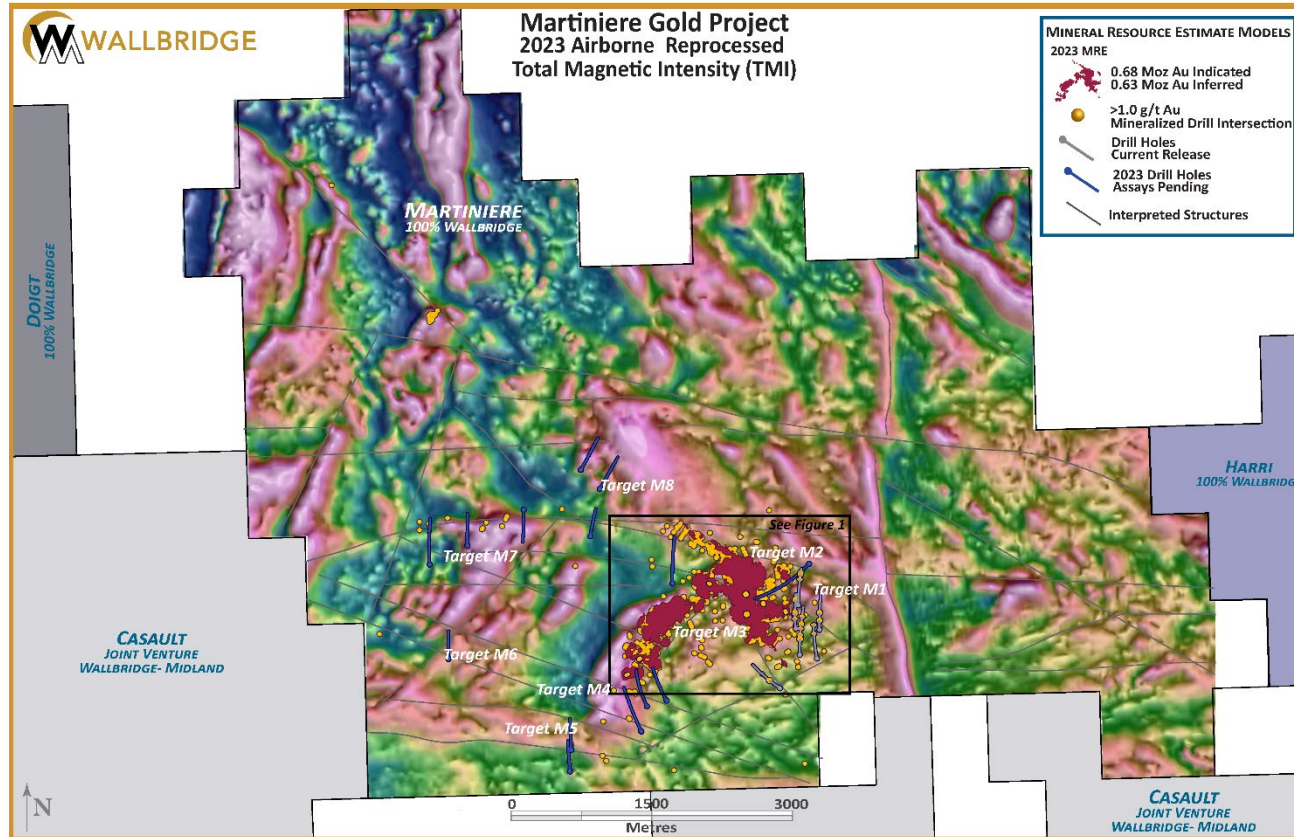
2023 Exploration Program

New Gold-bearing Jeremie Diorite and Extensions of Known Zones at Fenelon



2023 Exploration Drilling

Martiniere Exploration Drilling



Focus on a Sustainable Growth Strategy

Continuously Improving



Significant Gold Endowment

Property hosts the Fenelon & Martiniere Gold Deposits

- Combined resources of 3.05 Moz Indicated & 2.35 Moz Inferred at Wallbridge



Quebec, Canada

Ranks #8 by Fraser Institute (2022)

- Sought after jurisdiction for mining and investment
- Good access to labour and infrastructure
- Favorable tax incentives



District Scale Land Position

Control 97km of Strike Length Along Detour-Fenelon Gold Trend

- District Scale Land Position in NW Quebec along strike of Agnico's Detour Lake Mine



Growth Potential

2 Gold Systems Along the Detour Fenelon Gold Trend

- Open in all directions at both Fenelon & Martiniere
- Potential for additional regional discoveries



Sustainable Values

Strong Relationship with Local First Nation Communities

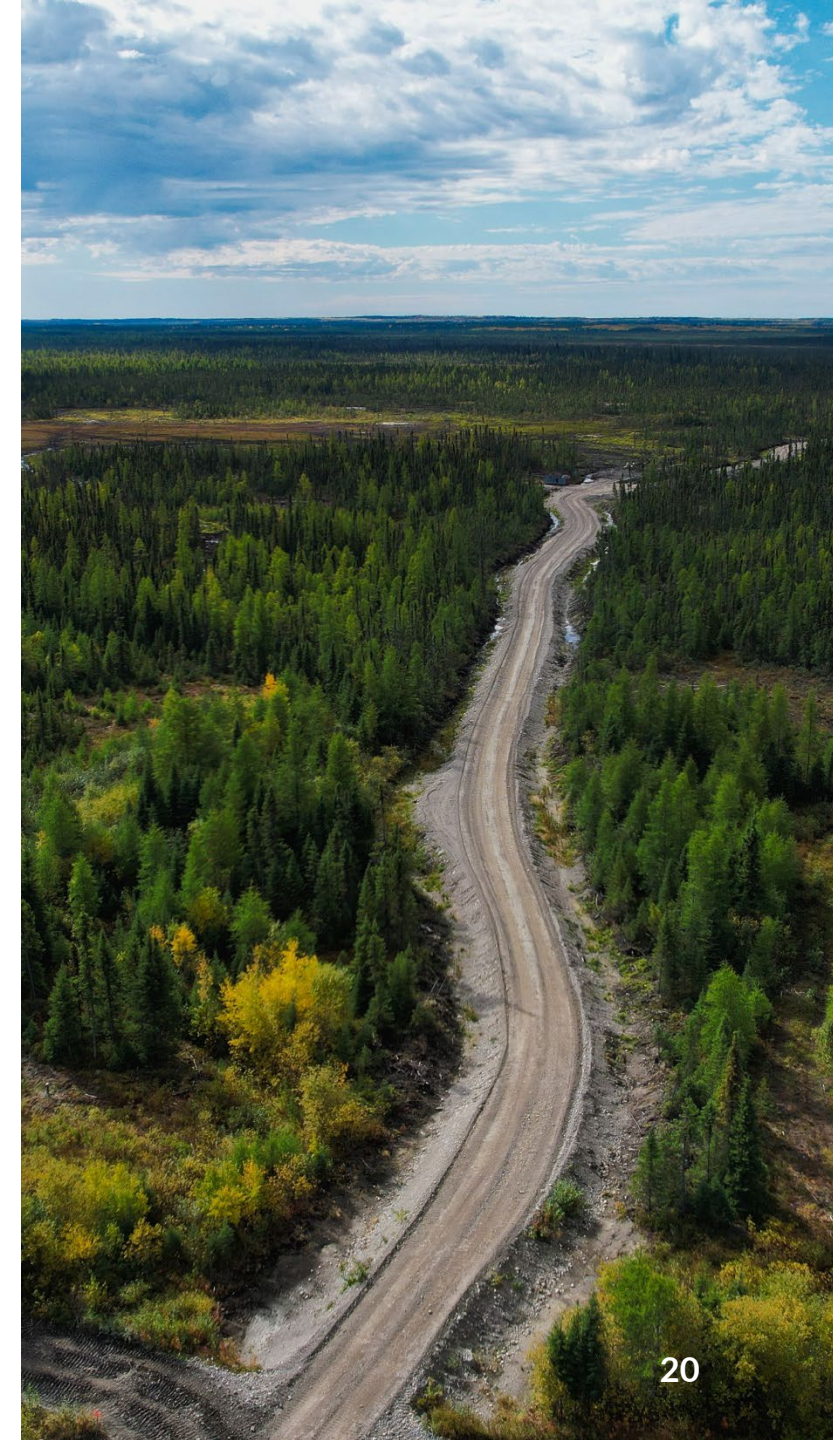
- Pre-Development Agreement signed in 2022 with Cree Nation partners



2023 Exploration Program

Delivery of PEA for Fenelon, Resource Expansion, New Discoveries

- Expanding Current Resources While We Continue To Unlock The Regional Exploration Value



TSX: WM
OTCQX: WLBMF



Questions

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Victoria Vargas, Capital Markets Advisor
E: vvargas@wallbridgeminig.com

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 @WallbridgeMining

 wallbridgeminig.com

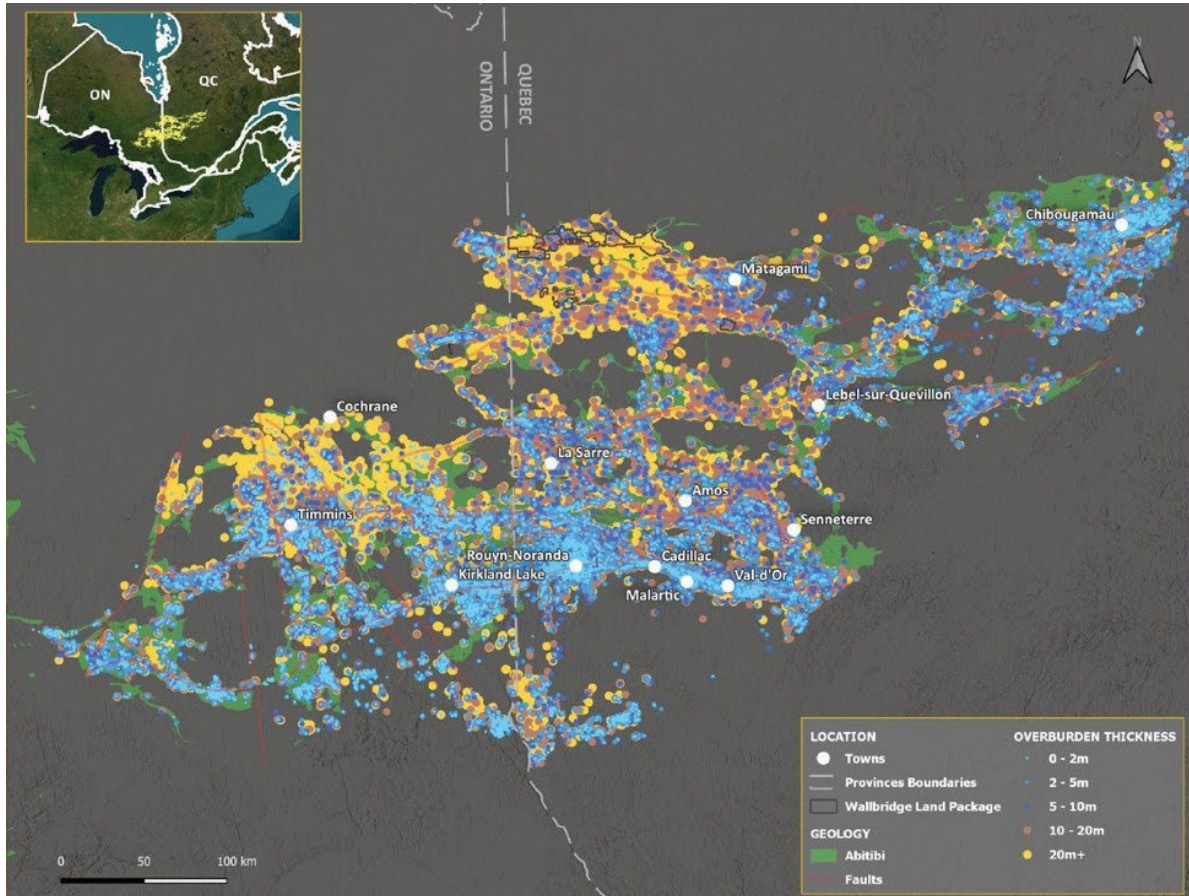
Appendix

Solid team in place for future growth along
the Detour Fenelon Gold Trend



Abitibi Greenstone Belt

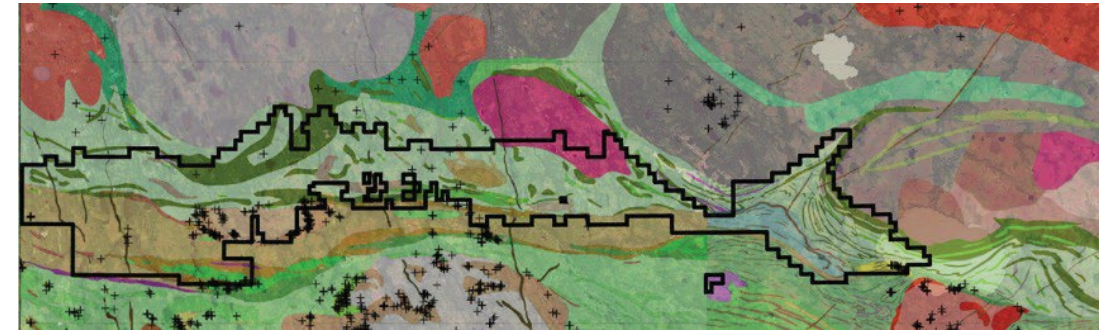
Overburden Thickness Map



- Northwestern Abitibi covered with deep overburden, hindering past exploration efforts



Mapped Surface Outcrops

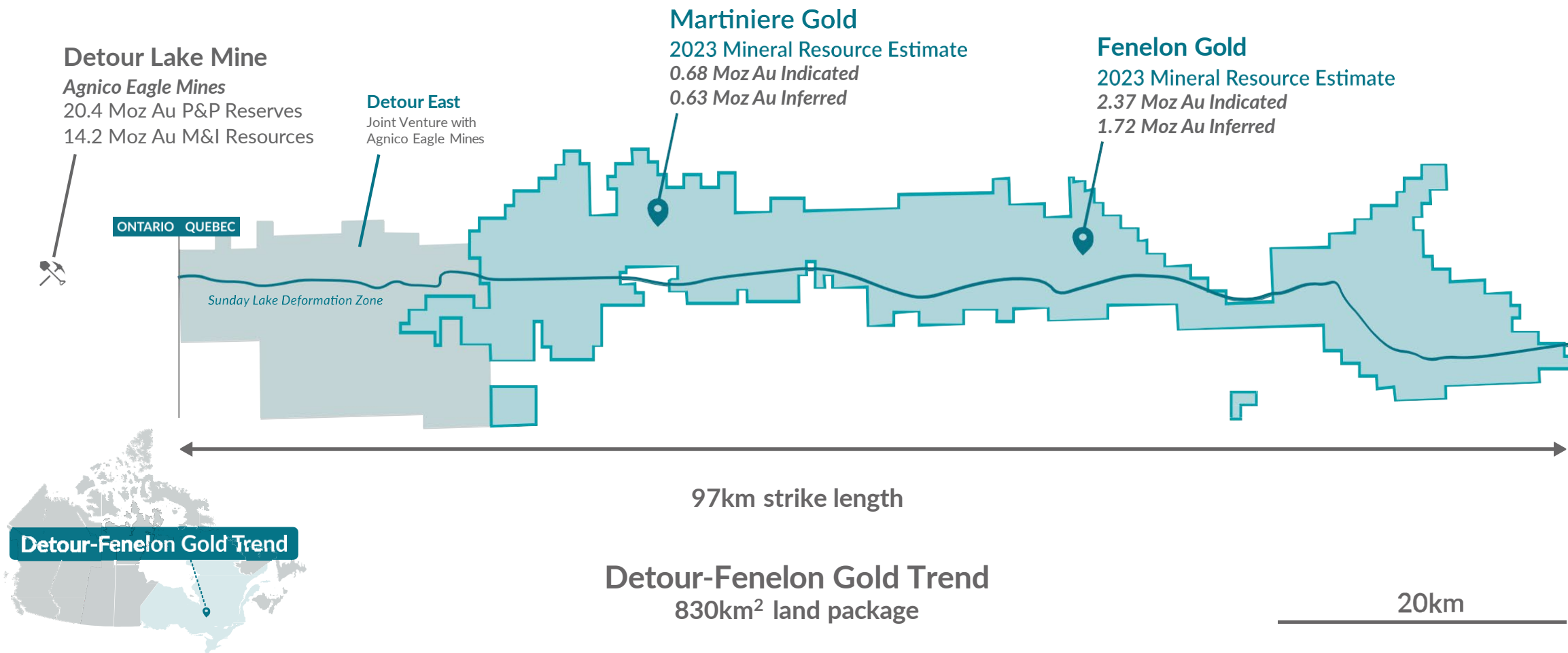


- Discovered: 1994-1997
- +5M oz Au known endowment on Quebec side (Wallbridge land package); 40 Moz at Detour Lake
- Very few outcrops

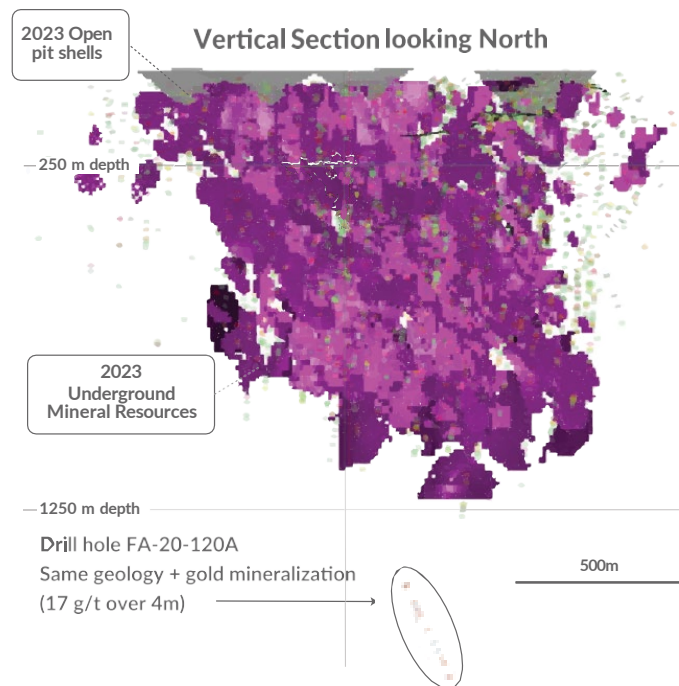
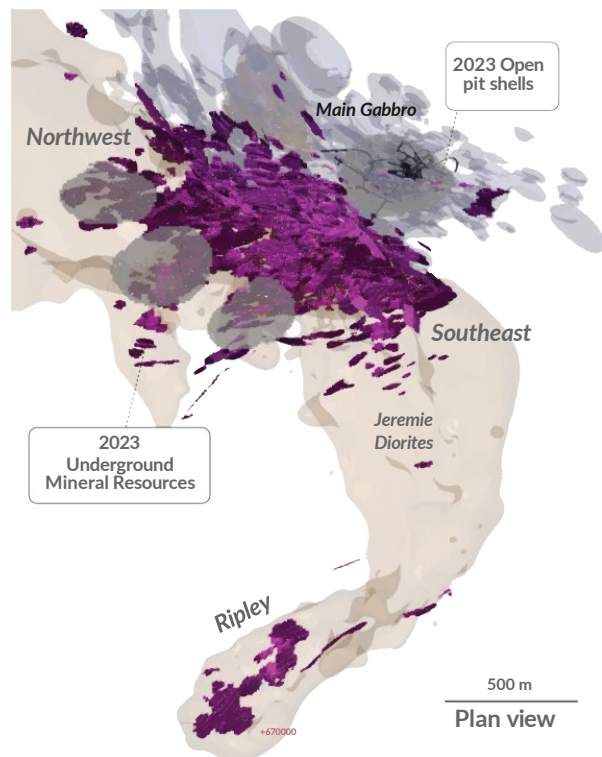


- Discovered: 1906 - 1911
- +100M oz Au known endowment
- Outcropping gold mineralization

Detour-Fenelon Gold Trend Mineral Resources



2023 Mineral Resource Update



2023 MRE

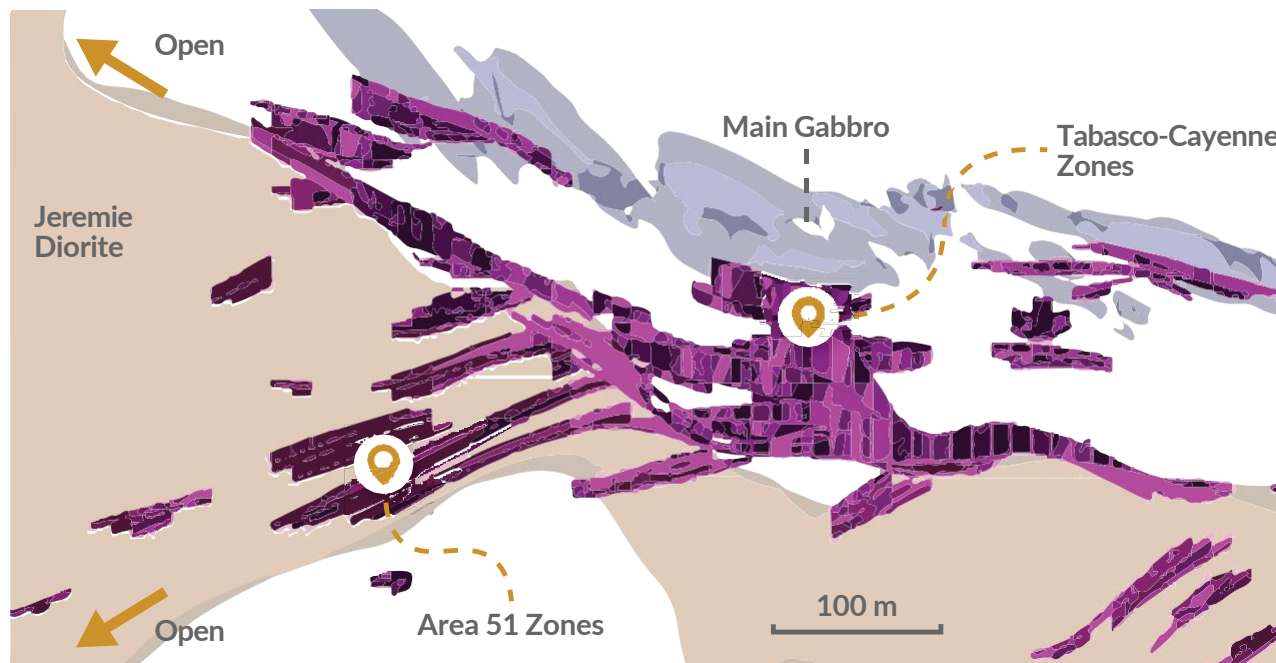
- Smaller open pits 90-150 m deep
- Predominately underground resource
- 58% of resource in Indicated category

Significant additions

- Northwest
- Southeast
- Ripley
- Within existing 2021 MRE footprint

		2023			2021			Increase from 2021	
Fenelon Gold Property		Tonnes	Au g/t	Ounces	Tonnes	Au g/t	Ounces	Au g/t	Ounces
Open Pit	Indicated	727,400	4.46	104,400	28,132,000	1.45	1,307,600	209%	-92%
	Inferred	303,900	4.08	39,800	22,102,500	1.18	841,400	244%	-95%
Underground	Indicated	20,931,700	3.37	2,265,200	7,885,800	3.23	819,300	4%	176%
	Inferred	18,181,400	2.87	1,678,500	6,888,900	2.83	626,000	2%	168%
Total	Indicated	21,659,100	3.40	2,369,600	36,017,800	1.84	2,126,900	85%	11%
	Inferred	18,485,300	2.89	1,718,400	28,991,400	1.57	1,467,400	84%	17%

Why Underground Bulk Mining?



Tabasco-Cayenne Zones

Plan view, 600 m depth

- Excellent along strike and down-dip continuity along diorite contact
- Multiple zones within a mineralized corridor tens of metres in width, controlled by shearing and stratigraphy
- Amenable to transverse mining
- Characteristic wide drill hole intersections:
 - 4.84 g/t Au over 56.00 metres (FA-20-128)
 - 4.06 g/t Au over 51.70 metres (FA-20-134)
 - 3.48 g/t Au over 54.00 metres (FA-20-197)
 - 4.31 g/t Au over 32.50 metres (FA-19-096)
 - 3.71 g/t Au over 42.50 metres (FA-20-203)



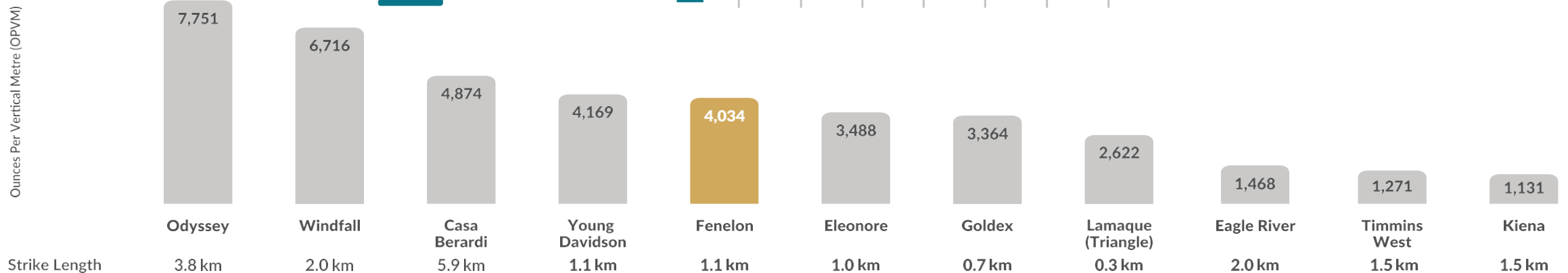
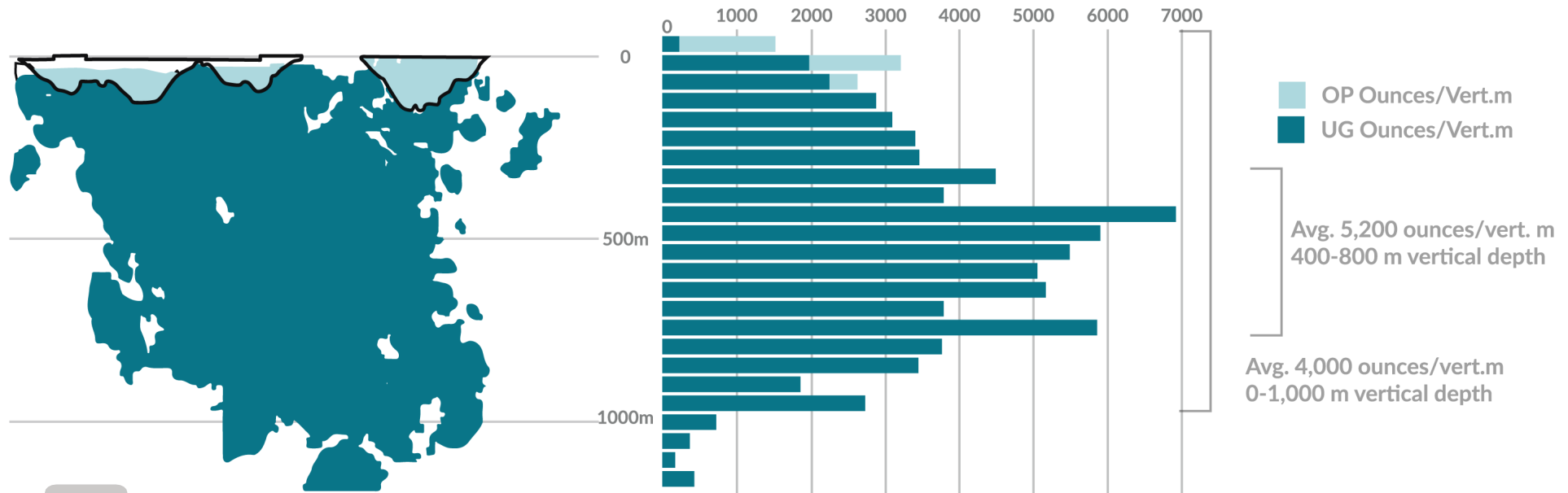
Area 51 Zones

Plan view, 475 m depth

- Good continuity and concentration of veins/shear zone network hosted by Jeremie Diorite
- Amenable to long-hole stoping or transverse mining
- Characteristic drillhole intersections:
 - 2.06 g/t Au over 38.50 metres (FA-20-115)
 - 1.93 g/t Au over 13.50 metres (FA-21-264A)
 - 1.70 g/t Au over 58.50 metres (FA-20-116)
 - 2.25 g/t Au over 19.65 metres (FA-20-191)
 - 3.28 g/t Au over 17.60 metres (FA-19-059)

Fenelon Gold vs. Other Abitibi Deposits

Gold Concentration – Ounces per Vertical Metres



2023 Mineral Resource Update

Fenelon Gold Project – Bulk Mineable

Looking West



Looking North



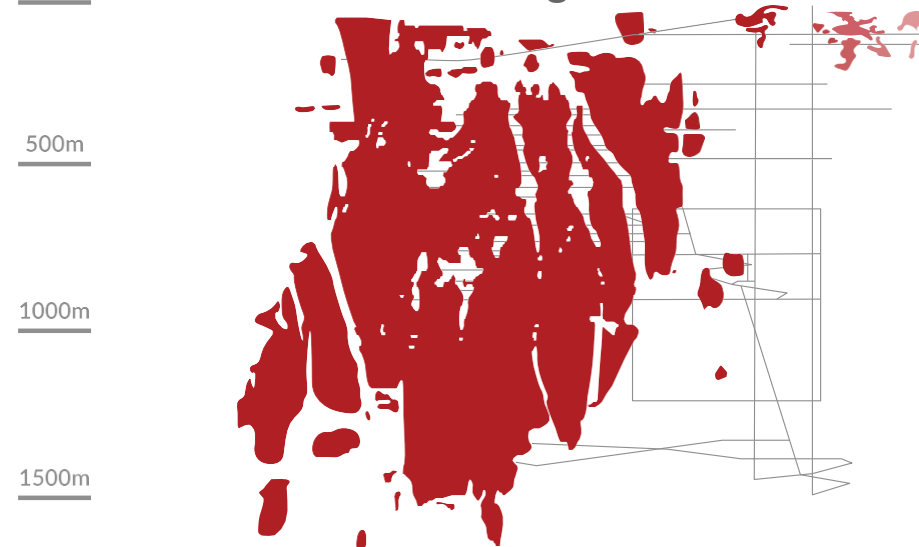
Fenelon Underground

- 21.67M tonnes @3.40 g/t - 2.37M Oz Indicated*
- 18.48M tonnes@ 2.89 g/t -1.72M Oz Inferred*
- Cut-off grade calculated at 1.5 g/t
- Resource to ~1,000m deep
- Compact ~1x1x1 km current MRE footprint
- Gold ounces-per-vertical metres (avg. 4,000)
- Open in all directions
- Amenable to 5,000 to 8,000 tonnes per day (PEA to validate)

TSX: WM | OTCQX: WLBF

0m

Looking North



Credit: Alamos Gold Corporate Presentation

Alamos Gold's Young Davidson

- Mineral Resource preceding production of 3.16 Moz@ 3.04 g/t
- Cut-off grade calculated at 1.5 g/t
- 1,500m to 1,800m deep
- Production grade of 2.34 g/t (last twelve months)
- 200,000 oz/yr production (~8,000 tonnes per day)
- US\$836/oz cash cost (last twelve months)
- US\$1070/oz AISC (last twelve months)

Fenelon Gold vs. Other Abitibi Deposits

Gold Concentration – Ounces per Vertical Metres



		Goldex Agnico Eagle Mines	Young-Davidson Alamos	Wasamac Agnico Eagle Mines	Fenelon Wallbridge Mining
Stage		Production/2008	Production/2012	Feasibility/2021	Resource
Deposit Type		Vein Stockworks	Vein Stockworks	Shear Hosted	Shear Hosted & Vein Stockworks
Depth	metres	800-1,500	210-1,500	0-845	0-1,000
Mineral Resource Estimate preceding construction decision		1.91 Moz @ 2.12 g/t	3.16 Moz @ 3.04 g/t	N/A	2.37 Moz @ 3.40 g/t Indicated 1.72 Moz @ 2.89 g/t Inferred
Gold Mined to Date	oz Au	1.70 Moz	1.77 Moz	N/A	
Proven & Probable Reserves ¹	oz Au	998,000	3,394,000	2,170,000	
Head Grade (2022)	g/t Au	1.69	2.34	2.51	
Mining Method		Longhole Stopping	Transverse & Longhole Stopping	Transverse & Longhole Stopping	Amenable to Transverse & Longhole Stopping (upcoming PEA to validate)
Mining Rate	tpnd	8000 ²	7,893	7000 ³	Amenable to 6,000 to 8,000 (upcoming PEA to validate)
Total Cash Cost (FY 2022)	US\$/oz	\$765	\$877	\$640	
All in Sustaining Cost (FY 2022)	US\$/oz	\$967	\$1,133	\$828	
Production (FY 2022)	Koz Au	141	192	142	

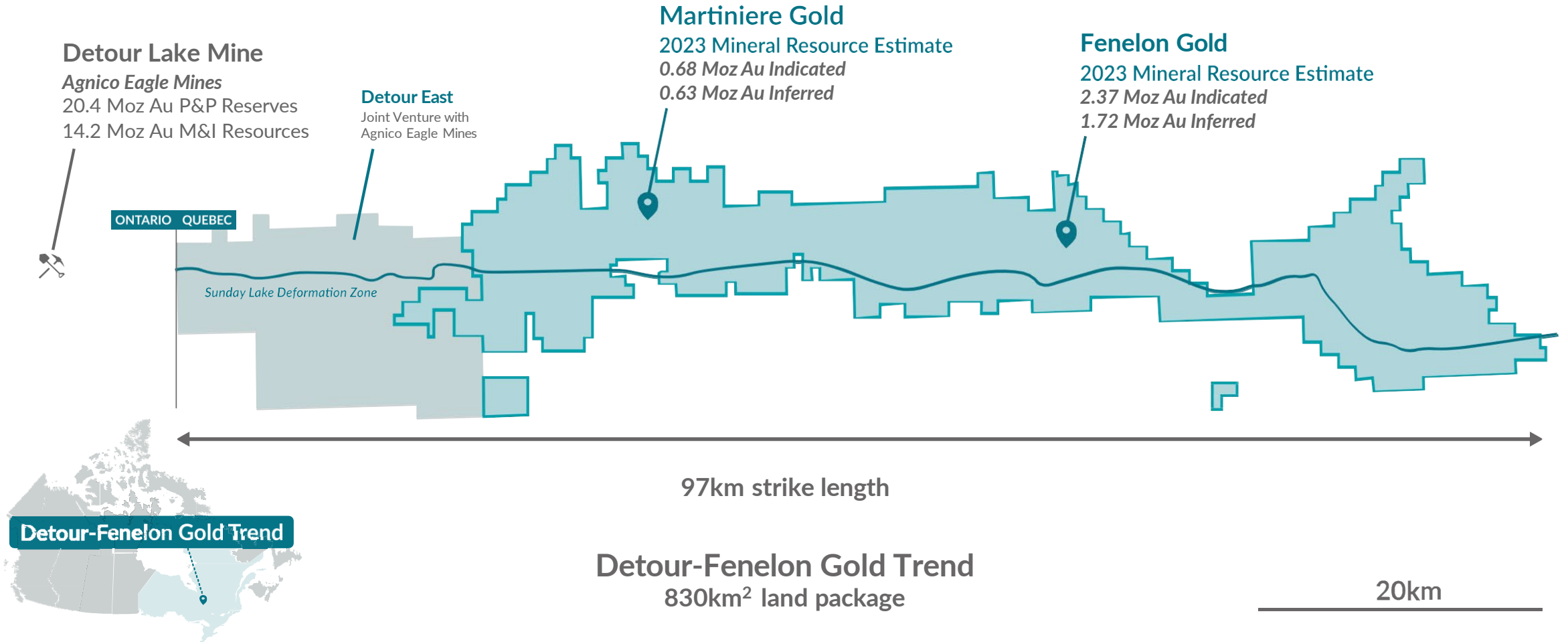
Source: Company filings Note: Operating metrics for FY2022; Wasamac shown per July 2021 Feasibility Study.

1. Reserves as of year-end 2022; Wasamac reserves as of November 2022 update.

2. Goldex is licensed for 9,500 tpd, expected to operate at 8,500-9,000 tpd beginning 2023.

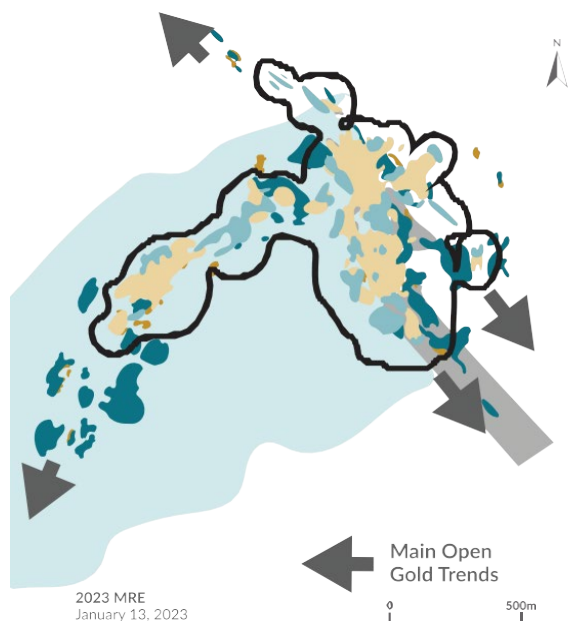
3. Potential expanded production scenario beginning in the third year of operation, proposing an increase to 9,000 tpd and extending the gold production profile to 250 kozpa until at least 2030.

Detour-Fenelon Gold Trend Mineral Resources

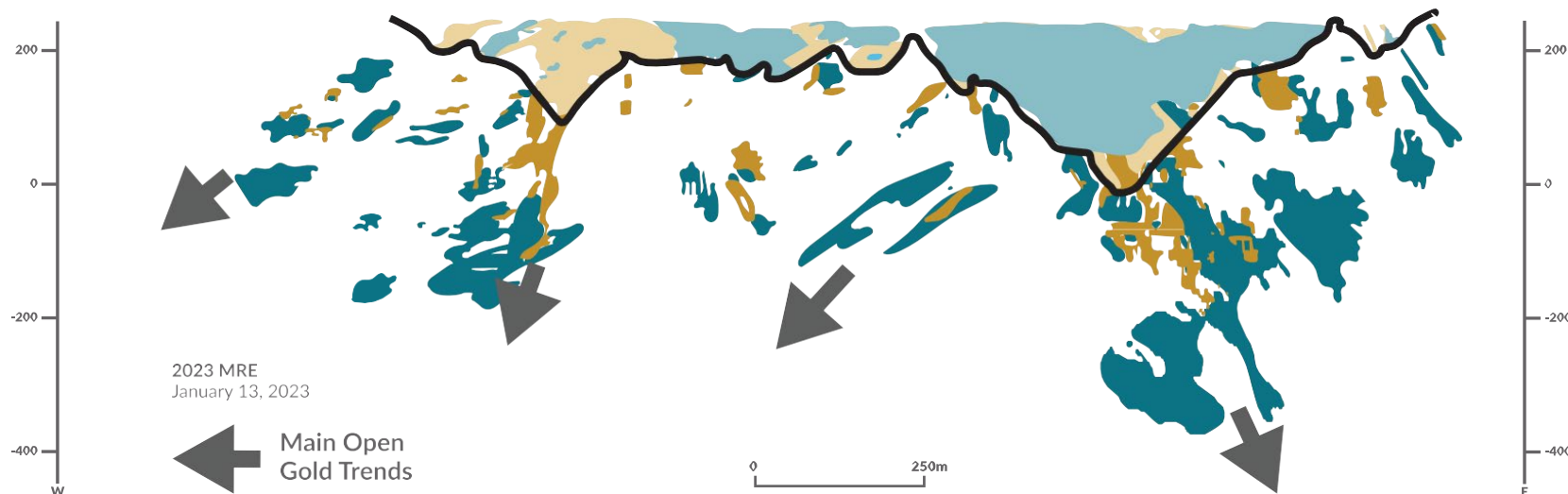


2023 Mineral Resource Update

Martiniere Gold Project



- Indicated (Open Pit - COG 0.55 g/t Au)
 - Inferred (Open Pit - COG 0.55 g/t Au)
 - Indicated DSO - COG 2.4 g/t Au (Long Hole) and 2.6 g/t Au (Cut and Fill)
 - Inferred DSO - COG 2.4 g/t Au (Long Hole) and 2.6 g/t Au (Cut and Fill)
 - Bug Lake Porphyry
 - Martiniere West Gabbro
 - Open Pit Outline
- Prepared by
INNOVEXPLO



Martiniere Gold Property		2023			2021			Increase from 2021	
		Tonnes	Au g/t	Ounces	Tonnes	Au g/t	Ounces	Au g/t	Ounces
Open Pit	Indicated	7,757,700	2.14	534,100	6,583,000	2.00	422,800	7%	26%
	Inferred	2,652,400	1.83	156,400	1,406,700	1.81	81,900	1%	91%
Underground	Indicated	1,285,100	3.64	150,300	957,500	3.93	120,900	-7%	24%
	Inferred	3,542,500	4.18	475,900	1,379,500	3.95	174,300	6%	173%
Total	Indicated	9,042,800	2.35	684,318	7,540,500	2.24	543,700	5%	26%
	Inferred	6,194,900	2.96	631,400	2,786,200	2.86	256,200	4%	146%

- Initial Wallbridge drill program (2021-2022) successful in demonstrating expansion potential along strike and depth
- Remains largely untested below 400 m vertical depth

2023 Mineral Resource Update

Gold Price Sensitivity Analysis – Fenelon



Detour Fenelon Gold Trend	Category	Cut-off Grade (Au g/t)	Metric Tonnes (t)	Grade (Au g/t)	Troy Ounces (oz Au)	Change from 2021 MRE	
Fenelon	Indicated	in Pit > 0.45	727,400	4.46	104,400	209%	-92%
		UG > 1.50	20,931,700	3.37	2,265,200	4%	176%
			21,659,100	3.40	2,369,600	85%	11%
	Inferred	in Pit > 0.45	303,900	4.08	39,800	244%	-95%
		UG > 1.50	18,181,400	2.87	1,678,500	2%	168%
			18,485,300	2.89	1,718,400	84%	17%
Martiniere	Indicated	in Pit > 0.55	7,757,700	2.14	534,100	7%	26%
		UG > 2.40/2.60	1,285,100	3.64	150,300	-7%	24%
			9,042,800	2.35	684,300	5%	26%
	Inferred	in Pit > 0.55	2,652,400	1.83	156,400	1%	91%
		UG>2.40/2.60	3,542,500	4.18	475,900	6%	173%
			6,194,900	3.17	632,300	11%	146%
Total	Indicated		30,701,900	3.09	3,054,00	62%	14%
	Inferred		24,680,200	2.96	2,350,700	76%	36%

2023 Mineral Resource Update

Gold Price Sensitivity Analysis – Martiniere



2023		
Parameters	Unit	Value
Gold Price	US\$/oz	1,600
Exchange Rate	CA\$/US\$	1.3
Fenelon		
Metallurgic Recovery	%	95.00
Mining Cost - Open Pit (Overburden)	CA\$/t	2.15
Mining Cost - Open Pit (Bedrock)	CA\$/t	5.50
Mining Cost - UG	CA\$/t	65.00
G&A Cost - Open Pit/UG	CA\$/t milled	9.20
Processing Cost - Open Pit/UG	CA\$/t milled	18.15
Calculated COG - Open Pit	Au g/t	0.45
Calculated COG - UG	Au g/t	1.50
Martiniere		
Metallurgic Recovery	%	96.00
Mining Cost - Open Pit (Overburden)	CA\$/t	2.15
Mining Cost - Open Pit (Bedrock)	CA\$/t	4.55
Mining Cost - UG (Long-hole)	CA\$/t	118.80
Mining Cost - UG (Cut & Fill)	CA\$/t	130.70
G&A Cost - Open Pit/UG	CA\$/t milled	9.20
Processing Cost - Open Pit/UG	CA\$/t milled	18.15
Calculated COG - Open Pit	Au g/t	0.55
Calculated COG - UG (Long-hole)	Au g/t	2.40
Calculated COG - UG (Cut & Fill)	Au g/t	2.60

2021		
Parameters	Unit	Value
Gold Price	US\$/oz	1,607
Exchange Rate	CA\$/US\$	1.3
Fenelon		
Metallurgic Recovery	%	96.00
Ore Premium Mining Cost - UG	CA\$/t	70.00
G&A Cost - Open Pit	CA\$/t	7.00
G&A Cost - UG	CA\$/t	8.50
Processing Cost - Open Pit	CA\$/t milled	12.90
Processing Cost - UG	CA\$/t milled	16.80
Calculated COG - Open Pit	Au g/t	0.35
Calculated COG - UG	Au g/t	1.50
Martiniere		
Metallurgic Recovery	%	96.00
Ore Premium Mining Cost - UG	CA\$/t	110.00
G&A Cost - Open Pit	CA\$/t milled	7.00
Ore Transport to Process	CA\$/t milled	6.00
G&A Cost - UG	CA\$/t milled	10.50
Processing Cost - Open Pit	CA\$/t milled	12.90
Processing Cost - UG	CA\$/t milled	29.00
Calculated COG - Open Pit	Au g/t	0.40
Calculated COG - UG	Au g/t	2.40

2023 Mineral Resource Update

Gold Price Sensitivity Analysis – Fenelon



FENELON (All Zones)								
Gold Price (US\$/oz)	Cut-off Grade (gt/Au)	Tonnes (t)	Grade (g/t Au)	Troy Ounces (oz Au)	Cut-off Grade (g/t Au)	Tonnes (t)	Grade (g/t Au)	Troy Ounces (oz Au)
Indicated Resources								
1,920	in Pit > 0.35	817,500	4.06	106,600	UG > 1.25	25,433,700	3.00	2,457,100
1,760	in Pit > 0.40	774,800	4.24	105,700	UG > 1.35	23,530,400	3.15	2,380,300
1,600	in Pit > 0.45	727,400	4.46	104,400	UG > 1.50	20,931,700	3.37	2,265,200
1,440	in Pit > 0.50	530,200	5.27	89,900	UG > 1.70	18,188,100	3.65	2,136,600
1,280	in Pit > 0.55	476,000	5.60	85,800	UG > 1.90	15,890,500	3.93	2,009,900
Inferred Resources								
1,920	in Pit > 0.35	334,100	3.75	40,200	UG > 1.25	23,609,500	2.52	1,911,600
1,760	in Pit > 0.40	316,500	3.93	40,000	UG > 1.35	21,207,500	2.66	1,813,400
1,600	in Pit > 0.45	303,900	4.08	39,800	UG > 1.50	18,181,400	2.87	1,678,500
1,440	in Pit > 0.50	161,900	5.10	26,500	UG > 1.70	15,016,500	3.16	1,524,300
1,280	in Pit > 0.55	144,300	5.40	25,000	UG > 1.90	12,512,600	3.44	1,383,500

2023 Mineral Resource Update

Gold Price Sensitivity Analysis – Martiniere



MARTINIÈRE (All Zones)								
Gold Price (US\$/oz)	Cut-off Grade (gt/Au)	Tonnes (t)	Grade (g/t Au)	Troy Ounces (oz Au)	Cut-off Grade (g/t Au)	Tonnes (t)	Grade (g/t Au)	Troy Ounces (oz Au)
Indicated Resources								
1,920	in Pit > 0.45	11,912,200	1.87	715,400	UG (LH) > 2.00 UG (C&F) > 2.15	1,303,200	3.21	134,600
1,760	in Pit > 0.50	9,741,100	1.99	622,100	UG (LH) > 2.20 UG (C&F) > 2.35	1,378,900	3.41	151,100
1,600	in Pit > 0.55	7,757,700	2.14	534,100	UG (LH) > 2.40 UG (C&F) > 2.60	1,285,100	3.64	150,300
1,440	in Pit > 0.60	6,569,100	2.24	472,100	UG (LH) > 2.70 UG (C&F) > 2.90	1,188,300	4.08	155,800
1,280	in Pit > 0.65	5,546,900	2.38	424,700	UG (LH) > 3.05 UG (C&F) > 3.30	944,900	4.38	133,100
Inferred Resources								
1,920	in Pit > 0.45	5,456,700	1.57	275,900	UG (LH) > 2.00 UG (C&F) > 2.15	4,650,100	3.58	535,800
1,760	in Pit > 0.50	3,507,500	1.66	187,700	UG (LH) > 2.20 UG (C&F) > 2.35	4,140,700	3.94	524,400
1,600	in Pit > 0.55	2,652,400	1.83	156,400	UG (LH) > 2.40 UG (C&F) > 2.60	3,542,500	4.18	475,900
1,440	in Pit > 0.60	1,885,200	1.97	119,400	UG (LH) > 2.70 UG (C&F) > 2.90	2,978,100	4.69	449,400
1,280	in Pit > 0.65	1,316,100	2.13	90,200	UG (LH) > 3.05 UG (C&F) > 3.30	2,359,500	5.24	397,600