



BG GOLD

WHALE COVE

ADVANCED STAGE GOLD EXPLORATION PROJECT IN NUNAVUT, CANADA

October 2024

www.bggold.ca

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The Mineral Resource estimates contained in this presentation is a historical estimates. See the “*Qualified Person and Technical Information*” section below for more information.

This presentation does not constitute a recommendation regarding the shares of the Company.

Qualified Person and Technical Information

The technical information contained in this presentation has been reviewed and approved by David Reading, the Chair of BG Gold’s Technical Committee and a “qualified person” within the meaning of National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”). Mr. Reading has an MSc in Economic Geology and is a Fellow of the Institute of Materials, Minerals and Mining and of the Society of Economic Geology (SEG).

The mineral resource estimate provided in this presentation is considered a “historical estimate” as defined under NI 43-101 and has been derived from a technical report entitled “Technical Report for the Pistol Bay Gold Project, Nunavut, Canada” prepared by Aleksandr Mitrofanov, PhD, PGeo and Joycelyn Smith, PGeo of SRK Consulting (Canada) Inc. (“SRK Canada”) dated February 27, 2020 with an effective date of February 5, 2020, for Nord Gold SE. The historical estimate is reported using the categories of mineral resources as defined by the CIM Definition Standards for Mineral Reserves, but the Company has not had a “qualified person” complete sufficient work to classify the historical estimate as a current mineral resource, and the Company is not treating such estimate as a current mineral resource estimate. However, the Company considers the estimate to be relevant and reliable as it was prepared by SRK Canada.

EXECUTIVE SUMMARY



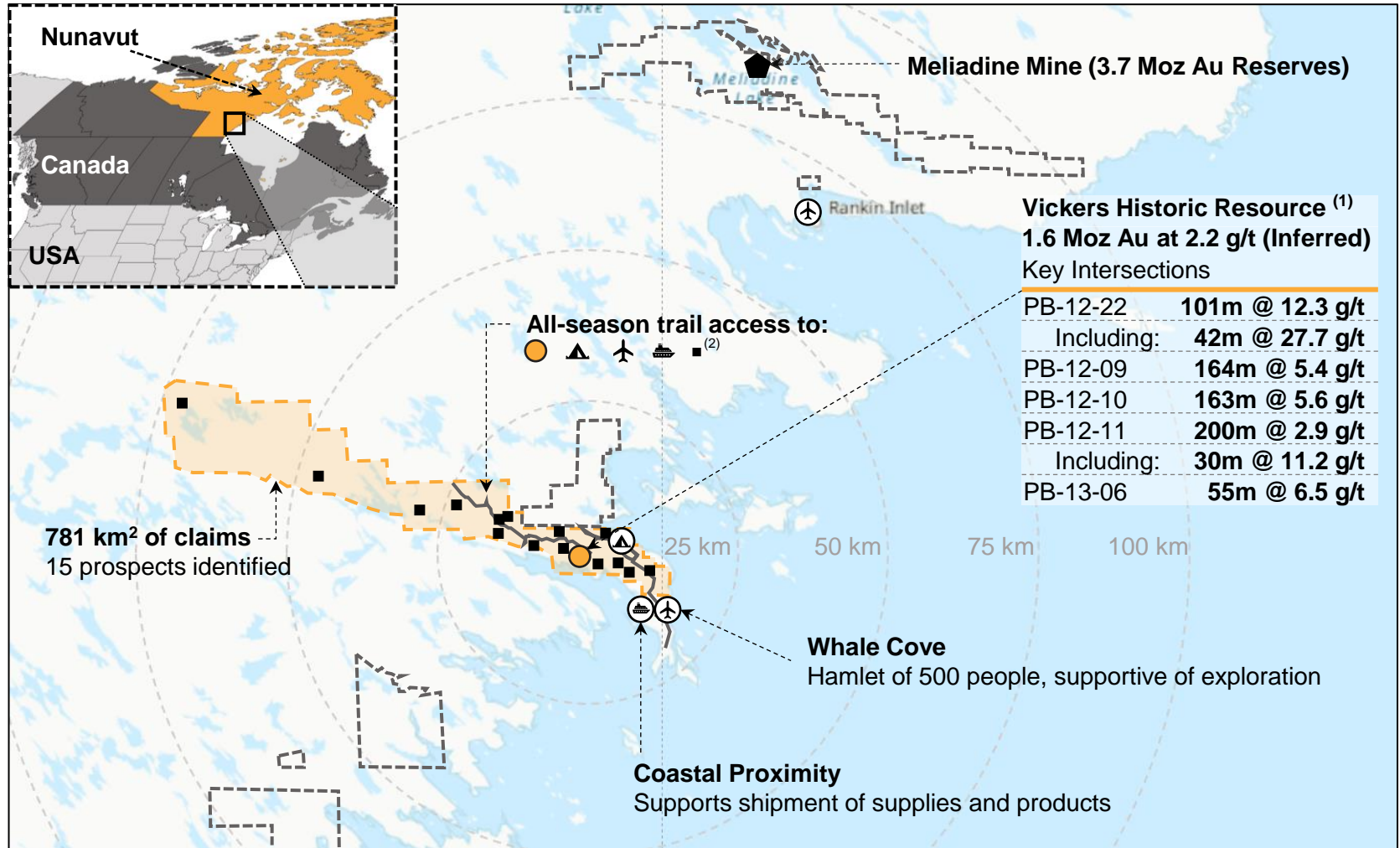
- BG Gold Capital II Corp. (“BG Gold”), via its wholly owned subsidiary, Whale Cove Gold Corp. (“WCG”) owns 100% of the Whale Cove Project (the “Project”), formerly Pistol Bay, an advanced stage gold exploration project:
 - Located in Nunavut, Canada
 - Historic NI 43-101 1.6 Moz Inferred Resource ⁽¹⁾
 - 781 km² contiguous tenement with 15 identified targets
- Although the principal Vickers deposit hosts a historic 1.6 Moz Resource ⁽¹⁾ at 2.2 g/t, there are numerous high-grade intersections and, in particular, the potential for a substantial high-grade zone beneath the current pit shell
 - Strategic refresh following Project acquisition from the historical focus on lower-grade, high-tonnage open pit (by previous owner) to targeting high-grade zones and a potential starter-pit / underground configuration
 - 36 intercepts above 50 metre-gram per tonne
- Drill program designed by former Head of Exploration at Randgold Resources
 - c. 8,500m drill program will target high-grade zones at depth
- BG Gold raised C\$8.2m in December 2023 to fund its strategic refresh; the raise brought together some of the most iconic names from the global gold and natural resources sectors
 - Shareholders include, among others, founders of Glencore, First Quantum Minerals, Yellow Cake, and Harmony Gold, the CEO of a top global gold producer, former CEO of European Goldfields, directors of Sibanye-Stillwater, IGO and Platinum Group Metals, and former Head of Global Mining & Metals at CIBC
- Tenement borders Agnico Eagle claims and the Meliadine mine (3.7 Moz Au of Reserves) is c. 80 km away

1) See “Qualified Person and Technical Information” on slide 2 for more information

ASSET OVERVIEW



Large tenement with high-grade intersections at Vickers, surrounded by Agnico



Legend: ● Vickers ▲ Camp 🚢 Wharf ✈️ Airport ■ Prospect ⬛ Mine --- BG Gold - - - Agnico Eagle — Trail

1) See "Qualified Person and Technical Information" on slide 2 for more information
2) Trail access to key gold prospects, but does not extend across the whole tenement

BOARD OVERVIEW



Experienced Board with Complimentary Backgrounds and a History of Delivery



- **Peter Bacchus** is Chairman and Chief Executive of Bacchus Capital Advisers
- Global M&A adviser – former Global Head of Natural Resources at Morgan Stanley
- Chairman of Trident Royalties and director of Gold Fields, 308 Services and Green 14



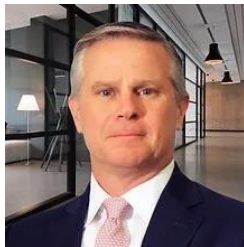
- **David Reading** chairs BG Gold's Technical Committee
- Previously CEO of European Goldfields and Head of Exploration for Randgold Resources
- Director of Trident Royalties
- Special Adviser to Collective Mining



- **Al Gourley** is Managing Partner of Fasken's London office
- Canadian and English natural resources lawyer
- Director of Pelangio Exploration



- **Chris Gratias** has over 30 years of financial service experience, including 25 years in metals and mining
- Previously Global Head of Mining, Investment Banking at CIBC and Head of Global Precious Metals & Canadian Mining at Morgan Stanley



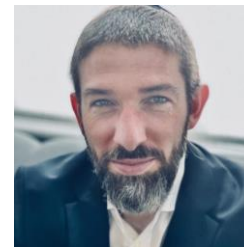
- **Steven Latimer** is MD and Head of North America at Bacchus Capital Advisers
- Global M&A adviser – across Jefferies, Credit Suisse, and UBS (Bunting Warburg), Goldman Sachs
- Director at Alta Copper, Appleby College, and Food for Life



- **Ingrid Hibbard** is currently CEO of Pelangio Exploration
- Over 20 years of experience across six public exploration companies, including Detour Gold Corp.
- Member of Agnico Eagle's Advisory Committee



- **Frank Hallam** is CEO of Platinum Group Metals
- Executive, CFO and CEO of several mining companies for 30 years
- CFO and Corporate Secretary of West Vault Mining



- **Jake Greenberg** is Managing Director of Sage Enterprises
- Co-founder and Chief Strategy Officer of Paratus
- Former Global Head of Natural Resources Equities at Bank of America Merrill Lynch

MANAGEMENT OVERVIEW AND COMPANY HISTORY



Key Operational Team have Deep Expertise



- **Steven Latimer** is Interim CEO of BG Gold
- MD and Head of North America at Bacchus Capital Advisers
- Global M&A adviser – across Jefferies, Credit Suisse, and UBS (Bunting Warburg), Goldman Sachs
- Director at Alta Copper, Appleby College, and Food for Life



- **Arnand Van Heerden** is EVP of Geology for WCG
- 25 years of experience in the mining industry
- Previously Principal Geologist at Gold Fields and Group Mineral Resource Director at Nordgold

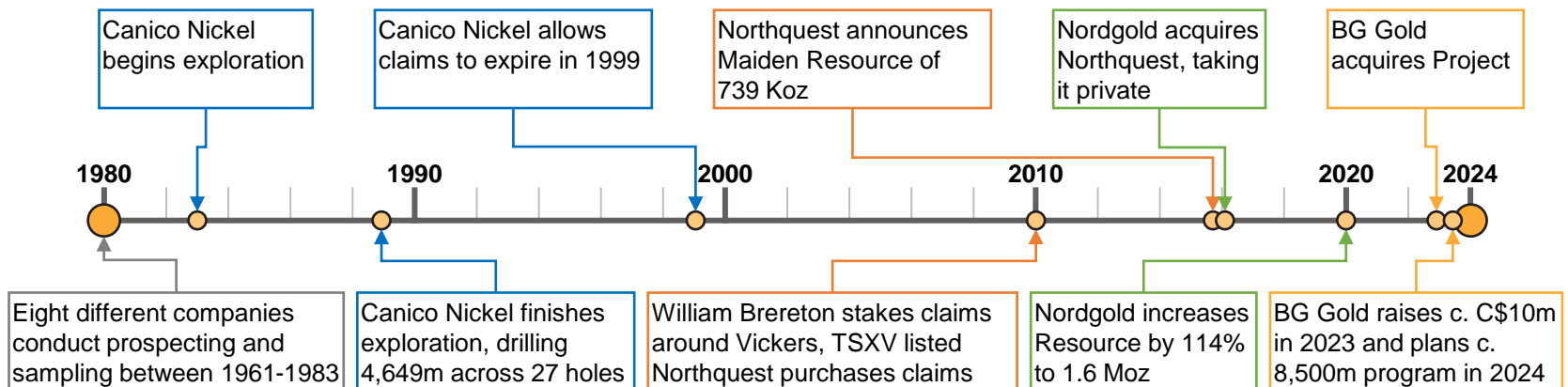


- **Ben Abbs** is CFO of BG Gold
- Joined Bacchus Capital Advisers' London team in 2021
- Previously in the U.K Government across national crisis management, financial intervention, and trade and investment policy



- **Igor Klimanov** is Project Manager for WCG
- Over 15 years experience in gold mining, including over 10 years on the Whale Cove project
- Previously manager of a portfolio of development projects at Nordgold

Recent Project History



VICKERS DEPOSIT – HISTORICAL OVERVIEW



Historical Exploration

- Vickers is the primary deposit of the Whale Cove tenement
- Historical focus on near-surface and large scale open-pit Resource
 - Yielded 1.6 Moz Resource at 2.2 g/t (2020) ⁽¹⁾
- Gold recoveries of up to 99.6% using conventional techniques ⁽²⁾

Historic Resource ⁽¹⁾

| Category | Tonnes (Mt) | Gold (g/t) | Gold (Moz) |
|-----------------------|-------------|------------|------------|
| Inferred | 22.4 | 2.2 | 1.6 |
| Total Resource | 22.4 | 2.2 | 1.6 |

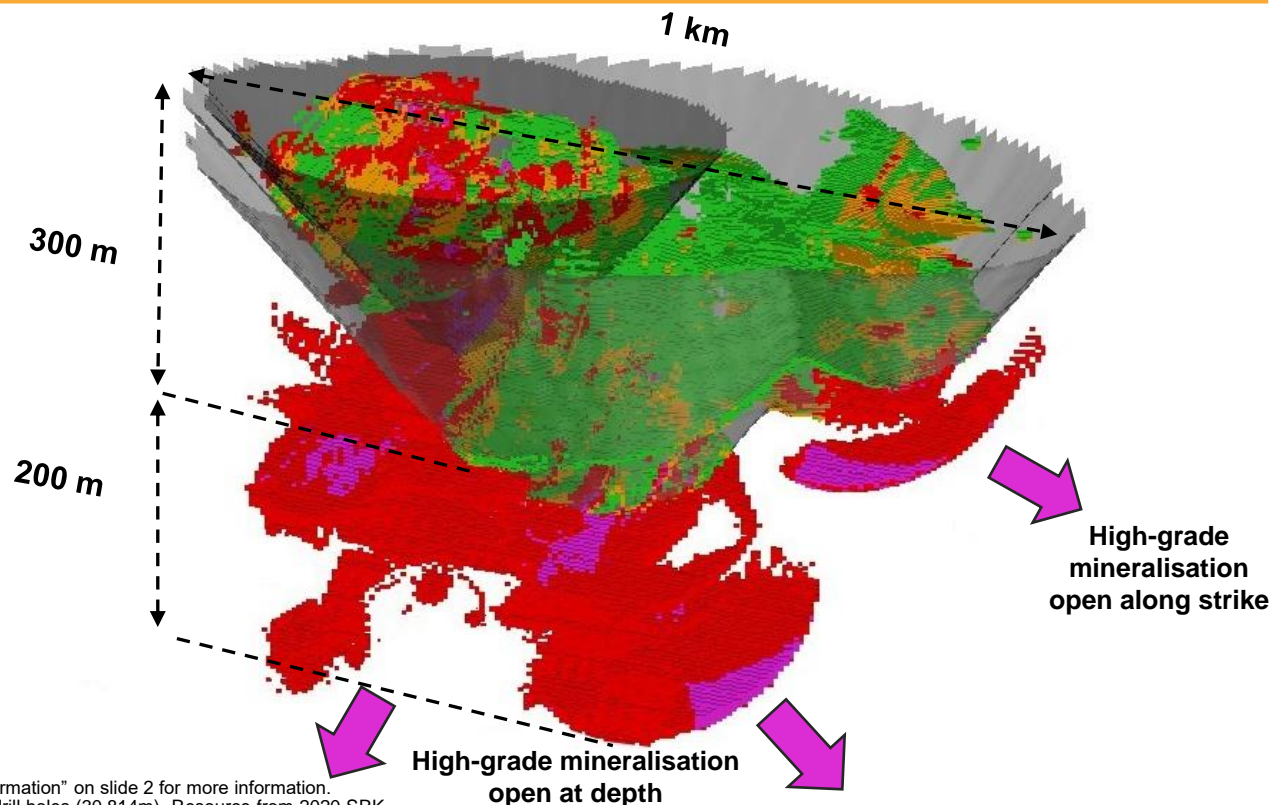
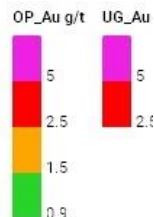
Historic Resource Pit Shell Not Capturing High-grade Mineralisation Extending at Depth

Legend:

Au estimated and constrained blocks

2020 pit shell

Conceptual starter pit



1) See “Qualified Person and Technical Information” on slide 2 for more information. Deposit delineation is supported by 124 drill holes (30,814m). Resource from 2020 SRK Consulting report with a 0.9 g/t cut-off grade. Additional 16 holes drilled in 2021 excluded from Resource reports

2) Metallurgical tests (2015-2016) included conventional gravity and cyanidation

HIGH-GRADE MINERALISATION CONTINUES AT DEPTH

Open mineralisation at depth has not been adequately drilled

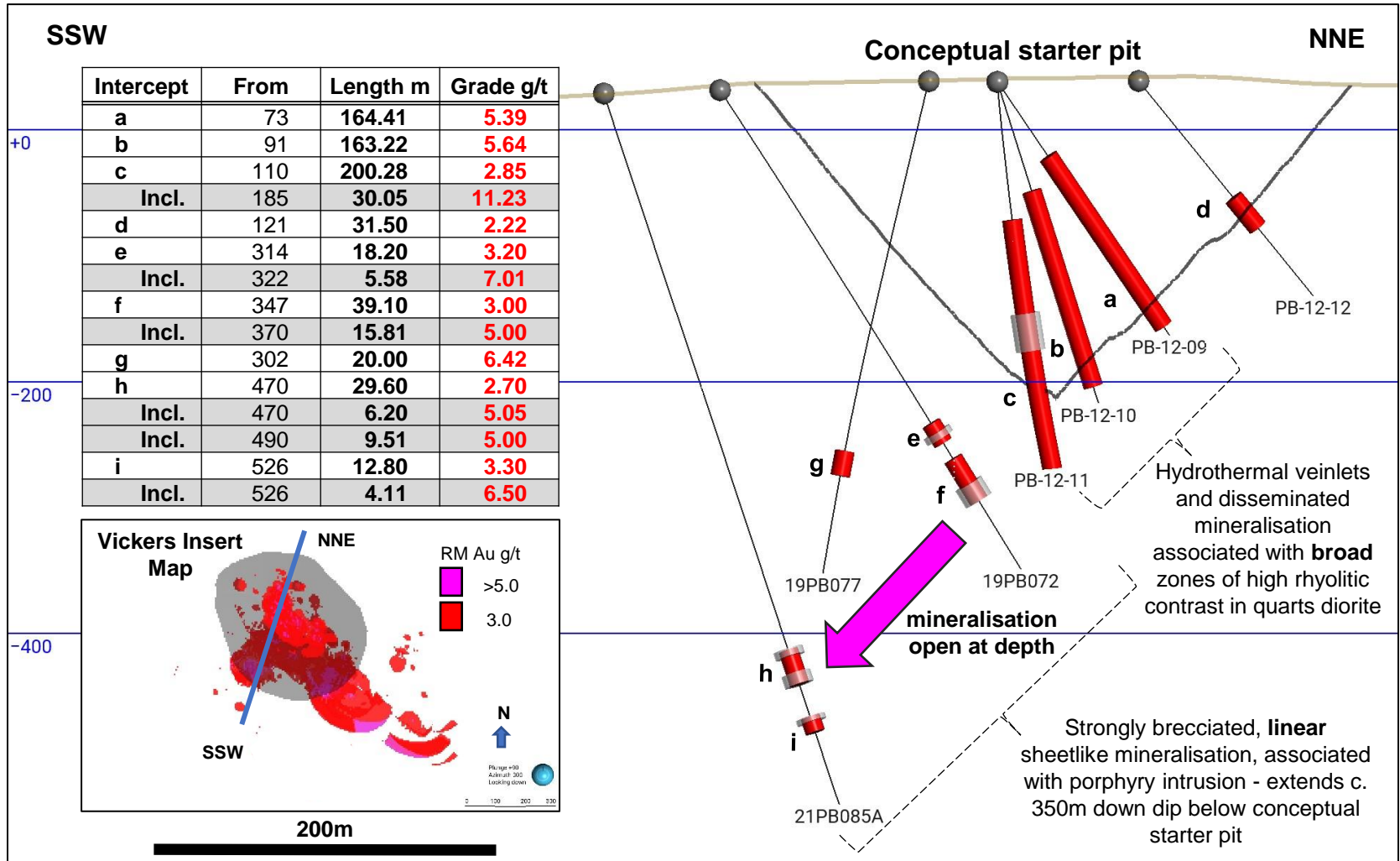


Diagram represents key intersections on NNE – SSW cross section – viewing north

STRATEGIC REFRESH



Pivot from focus on low-grade, high-tonnage open pit to targeting high-grade zones

New ownership with a refreshed approach to Vickers' exploration, targeting Resource growth and upgrade

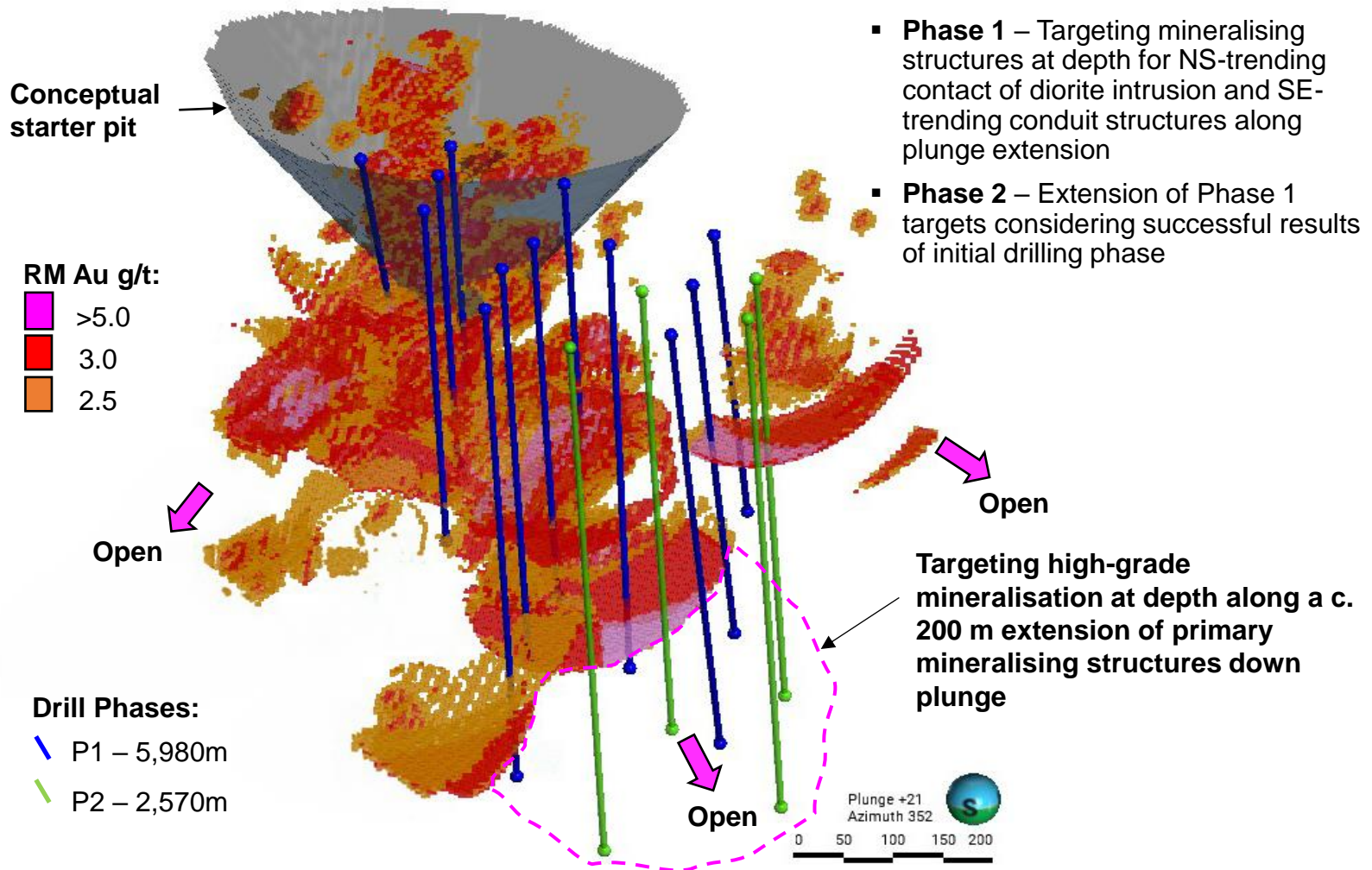
Drill program designed by former Head of Exploration at Randgold Resources

- 1 Target High-grade Zones**
 - Extension drilling of open high-grade zones which have not been adequately drilled, principally at depth
- 2 Tailor Techniques**
 - Deploy bulk sampling assay techniques for coarse mineralisation at Vickers
 - Previous techniques have not always aligned with Vickers' mineralisation type
- 3 Structural Analysis**
 - Improved structural interpretation of Vickers to support drilling and upgrading the Resource, structural report completed in 2023, informing 2024 drill plans
- 4 Review Additional Targets**
 - A field and desktop review of regional geology to prioritise further targets and reconnaissance drilling

VICKERS 2024 WORK PROGRAM

Focused on high-grade structural zones at depth

Advancing refreshed exploration strategy with 16 drill holes representing 8,500m, staged in 2 phases ⁽¹⁾



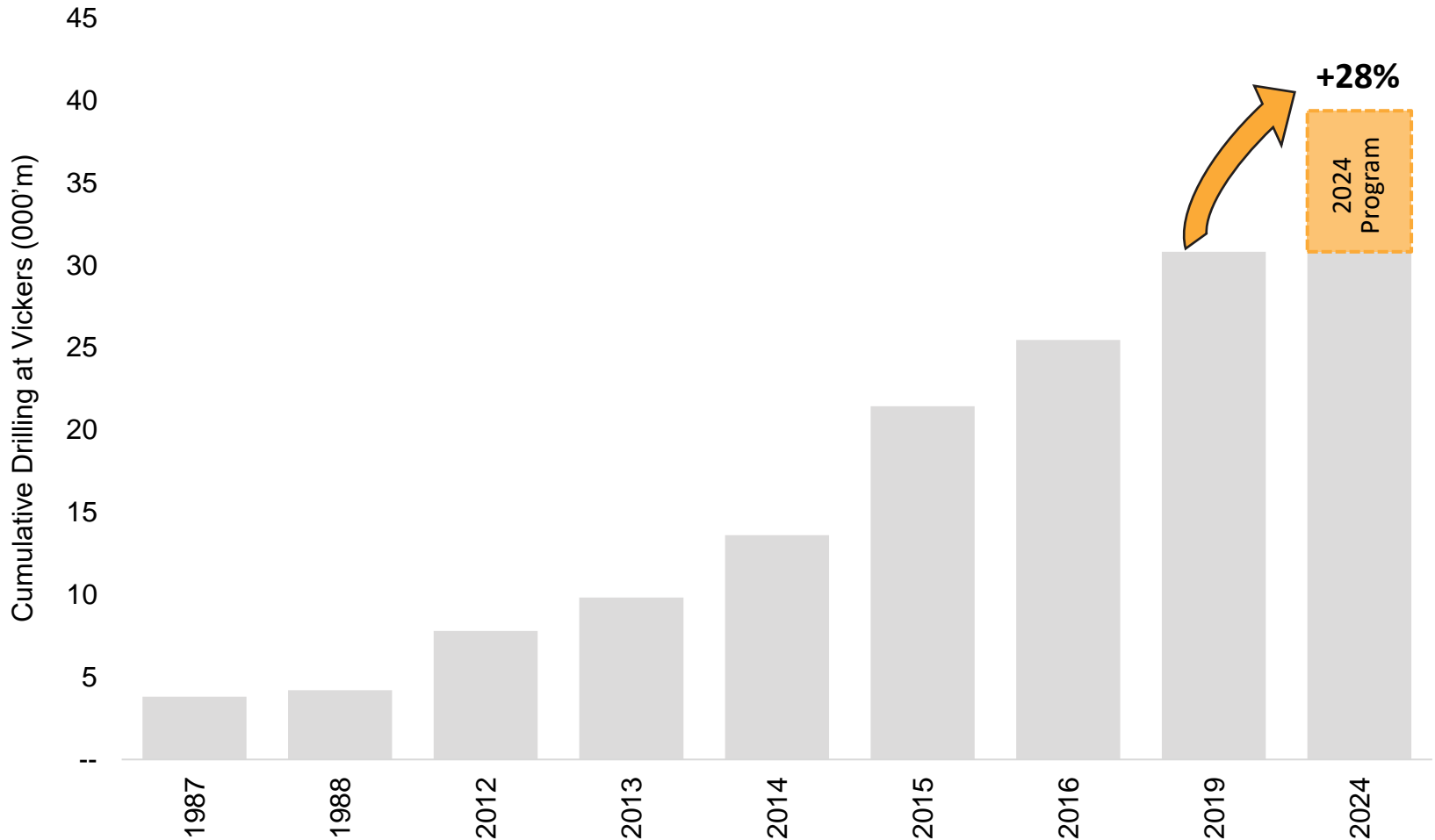
1) Diagram represents mineralisation greater than 2.5 g/t and current proposed drill program

HISTORICALLY SIGNIFICANT 2024 DRILL PROGRAM



BG Gold will conduct the largest ever drilling program at the Vickers deposit

The 8,500m 2024 drill program represents a 28% increase in the metres drilled at Vickers ⁽¹⁾



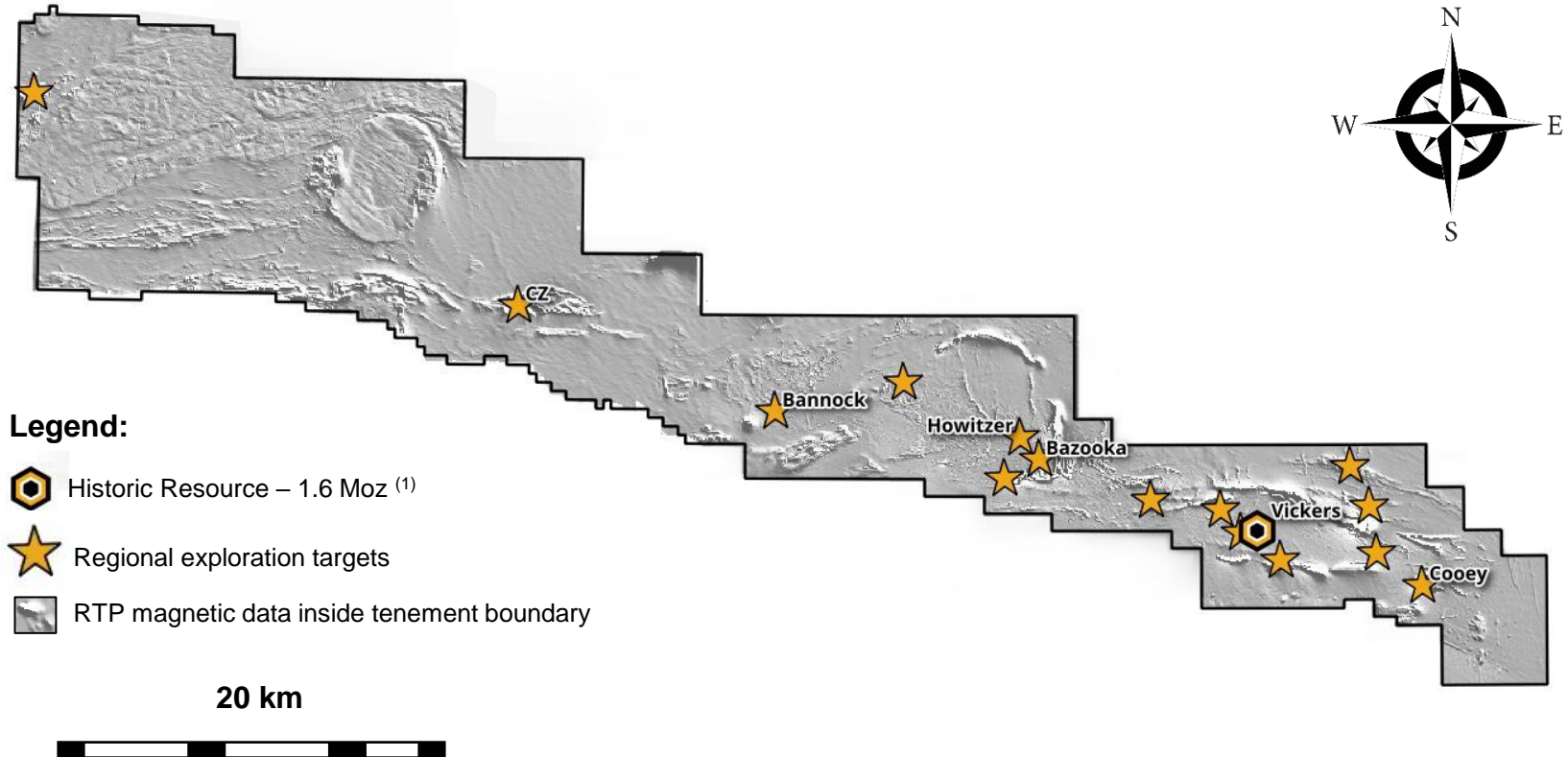
1) Proposed drill program includes 8,550m of planned drilling

REGIONAL EXPLORATION POTENTIAL

15 prospects identified across 781 km² package

- Exploration licence contains 15 identified areas of geological interest, some of which have had initial drilling
 - Howitzer and Bazooka hold substantial potential as secondary areas of geological interest
 - Other targets also warrant follow up work – e.g., samples at the Bannock, CZ and Coeey targets returned grades up to 40.0 g/t Au, 6.0 g/t Au and 4.0 g/t Au, respectively

781 km² of continuous and underexplored Rankin-Ennadai greenstone belt



1) See "Qualified Person and Technical Information" on slide 2 for more information