



Advancing the Gold-Copper Gabbs Project

April 2026

TSX-V:PGLD / OTCQB:PGLDF/FRA:4Z9

Forward-Looking Information

This presentation contains "forward-looking information" within the meaning of applicable securities laws that is intended to be covered by the safe harbors created by those laws. "Forward-looking information" includes statements that use forward-looking terminology such as "may", "will", "expect", "anticipate", "believe", "continue", "potential" or the negative thereof or other variations thereof or comparable terminology. Such forward-looking information includes, without limitation, the Company's expectations, strategies, plans and targets for the Gabbs Project, including the Company's planned expenditures and exploration activities.

Forward-looking information is not a guarantee of future performance and is based upon a number of estimates and assumptions of management at the date the statements are made. Furthermore, such forward-looking information involves a variety of known and unknown risks, uncertainties and other factors which may cause the actual plans, intentions, activities, results, performance or achievements of the Company to be materially different from any future plans, intentions, activities, results, performance or achievements expressed or implied by such forward-looking information. See "Risk Factors" in the Company's annual information form for the year ended December 31, 2025, dated March 19, 2026 filed on SEDAR+ at www.sedarplus.com for a discussion of these risks.

The Company cautions that there can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, investors should not place undue reliance on forward-looking information. Except as required by law, the Company does not assume any obligation to release publicly any revisions to forward-looking information contained in this presentation to reflect events or circumstances after the date hereof.

Quality Assurance

The Gabbs Project April 2024 Updated Mineral Resource Estimate was prepared under the supervision of Eugene Puritch, P.Eng., FEC, CET of P&E Mining Consultants Inc. ("P&E") of Brampton, Ontario, who is an Independent Qualified Person ("QP"), as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects ("NI 43-101"). See the Company's news release dated April 29, 2024.

The Gabbs Project 2025 updated preliminary economic assessment was prepared by Kappes, Cassiday & Associates ("KCA") of Reno, Nevada with Mineral Resource and geological/mining contributions from P&E in accordance with NI 43-101. See the Company's news release dated October 7, 2025.

The Company filed a NI 43-101 technical report entitled "NI 43-101 Technical Report, Preliminary Economic Assessment, Gabbs Heap Leach and Mill Project, Nye County, Nevada, USA", with an effective date of October 7, 2025 (the "Gabbs Technical Report"). The Gabbs Technical Report is available under the Company's profile on SEDAR+ at www.sedarplus.com and on the Company's website at www.p2gold.com. The Gabbs Technical Report was prepared by Carl E. Defilippi, RM, SME and Caleb D. Cook, PE of KCA, Eugene Puritch, P.Eng., FEC, CET and Andrew Bradfield, P.Eng. of P&E and Douglas Willis, CPG of Welsh Hagen Associates of Reno Nevada, each of whom is a "Qualified Person" as defined by NI 43-101 and independent of the Company.

Ken McNaughton, P.Eng. is the qualified person responsible for the Gabbs Project and has reviewed, verified and approved the scientific and technical information in this presentation relating to the Gabbs Project. Mr. McNaughton is the Chief Exploration Officer and a Director of the Company and is a "Qualified Person" as defined by NI 43-101.

Currency

Unless otherwise indicated, all dollar values herein are in Canadian dollars.

GABBS PROJECT NEVADA



Advancing the gold-copper Gabbs Project in Nevada through feasibility to production

Excellent exploration upside at Gabbs targeting **five million plus ounces gold equivalent**

Management aligned with shareholders: **15.9% management ownership**

Gabbs Project

Advancing to Production in Nevada

Gold and Copper with Excellent Infrastructure

- Top tier mining jurisdiction
 - Nevada ranked number 2 in the world for mining⁽¹⁾
- PEA Stage (2025 PEA)
- Accessible by paved highway
- Powerline crossing the Project
- Water rights agreement signed; permit transfer expected by Q1/27
- Gold Equivalent Mineral Resource⁽²⁾ (gold & copper)
 - 1.16 M oz Indicated
 - 2.29 M oz Inferred



1) Fraser Institute, Annual Survey of Mining Companies 2024

2) Indicated Mineral Resource Gold Equivalent comprised of 49.8 million tonnes grading 0.45 g/t gold, 1.36 g/t silver and 0.27% copper and Inferred Mineral Resource Gold Equivalent comprised of 112.2 million tonnes grading 0.35 g/t gold, 0.84 g/t silver and 0.23% copper.

Gabbs Project

Advancing to Production in Nevada



Gabbs Project 2025 PEA Economics⁽¹⁾

	Base Case	Spot Case ⁽²⁾
Gold Price (US\$/oz)	\$2,350	\$3,885
Silver Price (US\$/oz)	\$29.00	\$47.92
Copper Price (US\$/lb)	\$4.50	\$4.81
Net Revenue (US\$)	\$5.594 billion	\$8.152 billion
After tax NCF ⁽³⁾ (US\$)	\$1.713 billion	\$3.737 billion
After tax NPV5 ⁽³⁾ (US\$)	\$942.9 million	\$2.253 billion
After tax NPV10 ⁽³⁾ (US\$)	\$530.1 million	\$1.429 billion
After tax NPV15 ⁽³⁾ (US\$)	\$298.0 million	\$946.0 million
After tax IRR ⁽³⁾ (%)	33.8%	77.5%
Payback ⁽⁴⁾ /Mine Life (years)	2.4 / 14.2	<1 / 14.2

1) See P2 Gold news release dated October 7, 2025

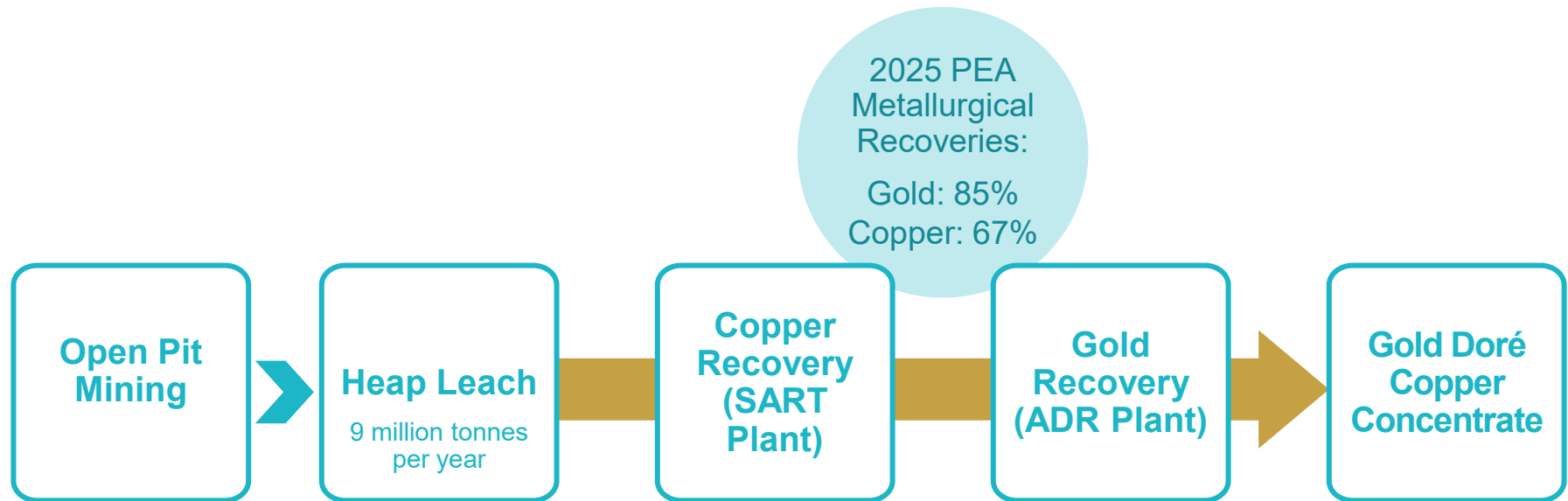
2) As of October 3, 2025

3) NCF means net cash flow; NPV5 means net present value discounted at 5%; NPV10 means net present value discounted at 10%; IRR means internal rate of return

4) Preproduction capital

Gabbs Project 2025 PEA Plan of Operations⁽¹⁾⁽²⁾

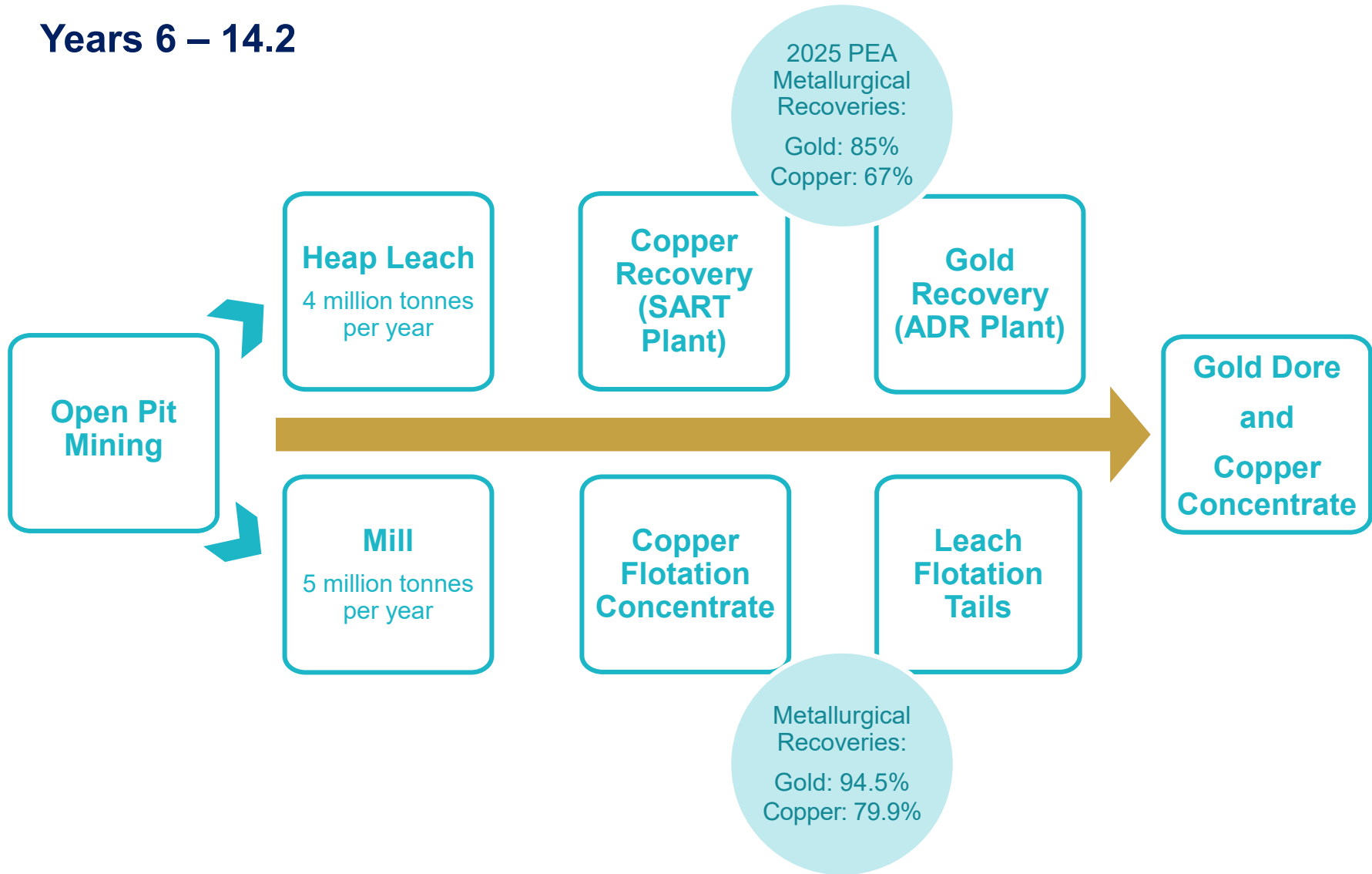
Years 1 – 5



1) P2 Gold news release dated September 2, 2025, available under the Company's profile on SEDAR+ at www.sedarplus.com and on the Company's website at www.p2gold.com.
2) See P2 Gold news release dated October 7, 2025, available under the Company's profile on SEDAR+ at www.sedarplus.com and on the Company's website at www.p2gold.com.

Gabbs Project 2025 PEA Plan of Operations⁽¹⁾⁽²⁾

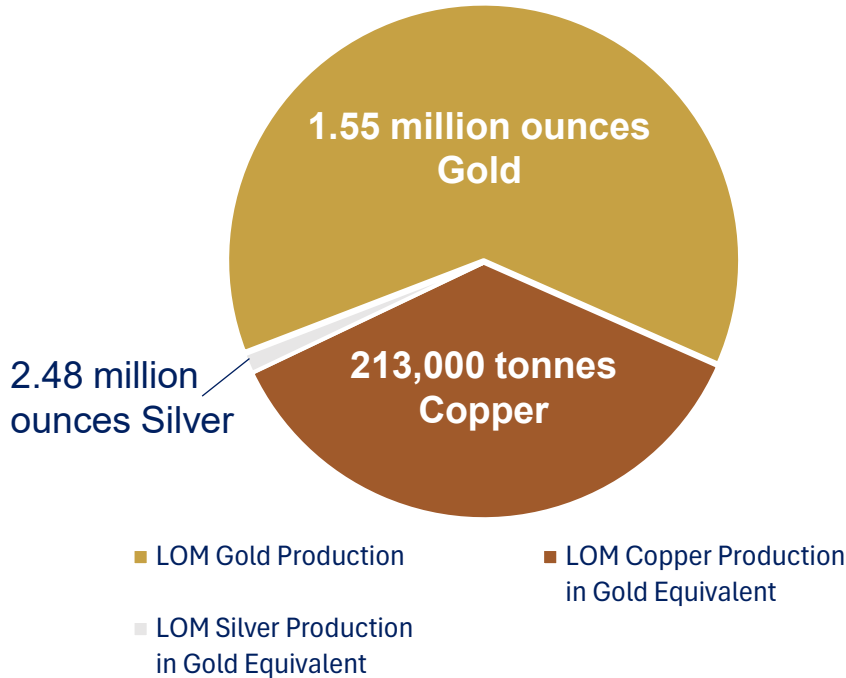
Years 6 – 14.2



1) See P2 Gold news release dated September 2, 2025, available under the Company's profile on SEDAR+ at www.sedarplus.com and on the Company's website at www.p2gold.com.
2) See P2 Gold news release dated October 7, 2025, available under the Company's profile on SEDAR+ at www.sedarplus.com

Gabbs Project 2025 PEA Production Metrics (14.2-year LOM)⁽¹⁾

Life of Mine Gold Equivalent Production
at Base Case Metal Prices⁽²⁾⁽³⁾



2.48 million ounces Gold Equivalent LOM

Average Annual Gold Equivalent Production
at Base Case Metal Prices⁽²⁾



174,400 ounces Gold Equivalent per year

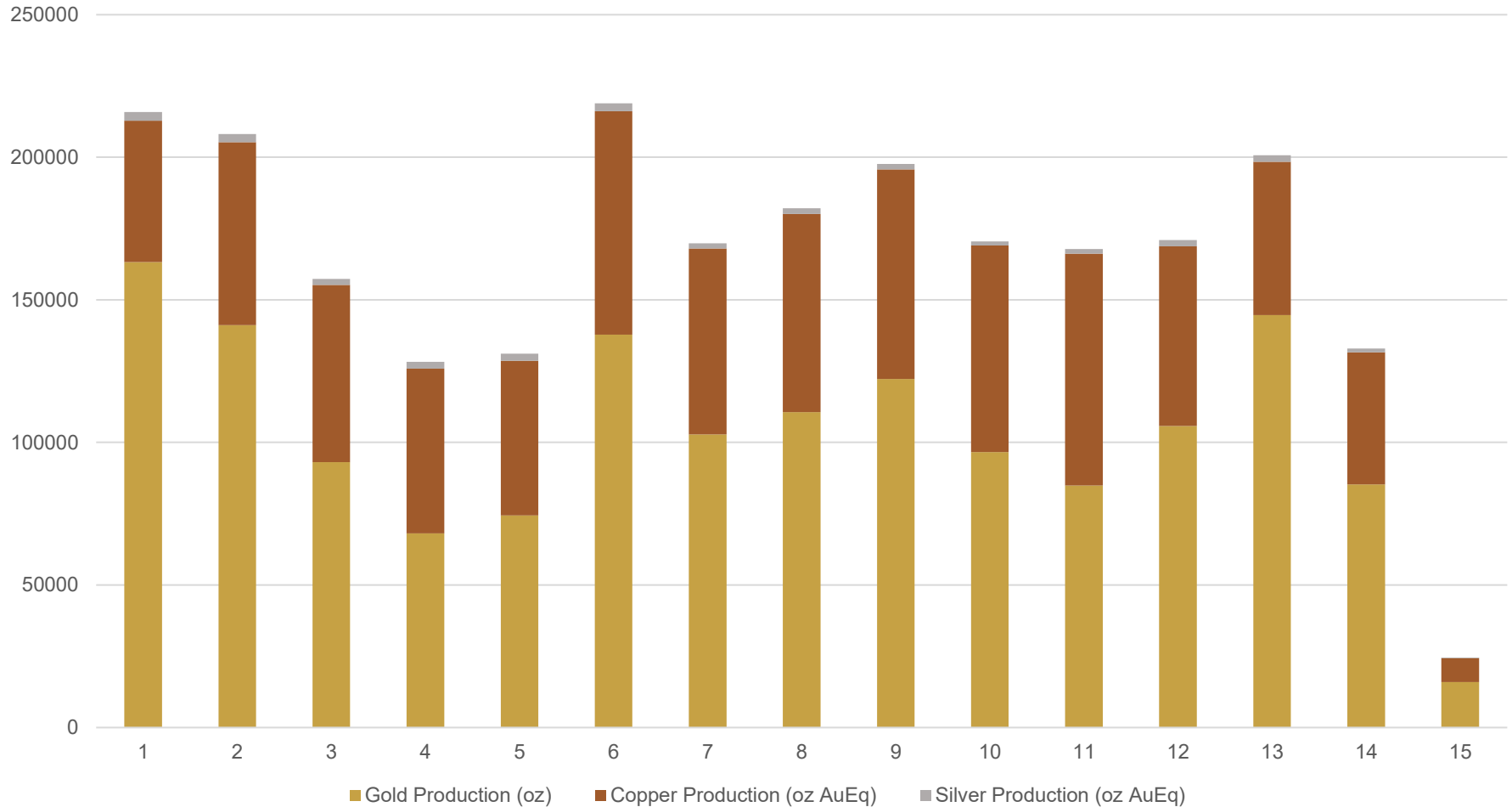
1) See P2 Gold news release dated October 7, 2025, available under the Company's profile on SEDAR+ at www.sedarplus.com and on the Company's website at www.p2gold.com.
 2) 125,345,274 tonnes grading 0.43 g/t gold, 1.09 g/t silver and 0.24% copper at base case metal prices of US\$1950/oz gold, US\$25.00/oz silver and US\$4.50/lb copper; LOM means life-of-mine
 3) LOM gold equivalent production over 14.2 years

Gabbs Project 2025 PEA Projected Mining and Production Summary



(Oz AuEq)

Projected LOM Gold, Copper and Silver Production⁽¹⁾⁽²⁾ At Base Case Metal Prices



1) Base case Metal Prices of US\$2350/oz gold, US\$29/oz silver and US\$4.50/lb copper / Sums may differ due to rounding

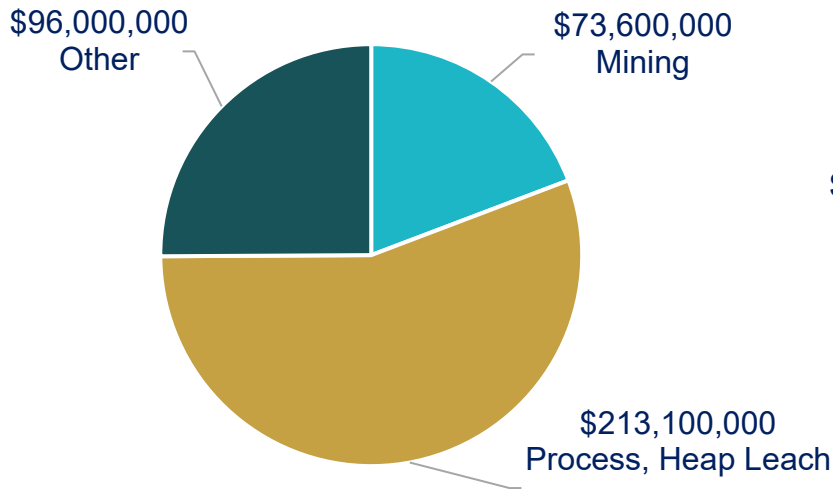
2) See P2 Gold news release dated October 7, 2025, available under the Company's profile on SEDAR+ at www.sedarplus.com and on the Company's website at www.p2gold.com.

Gabbs Project Advancing to Production in Nevada



Gabbs Project 2025 PEA Capital Costs⁽¹⁾

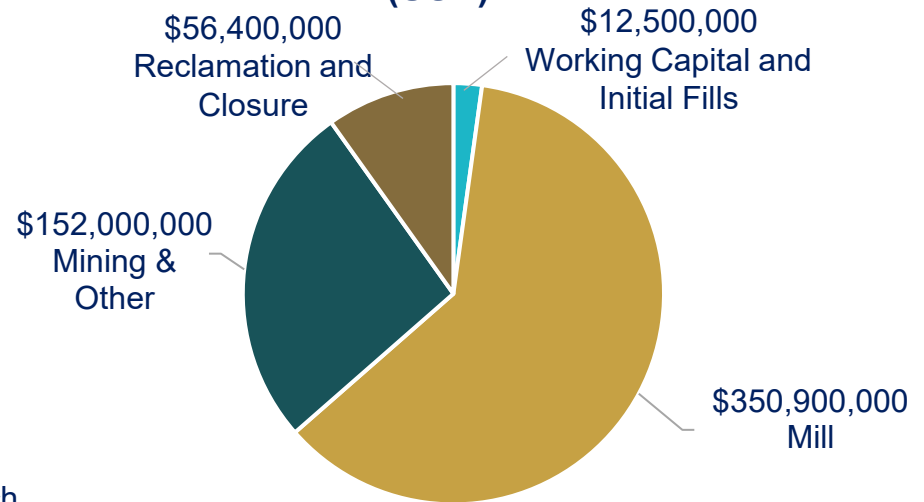
**Preproduction Capital Costs
(USD)**



- Mining (including 10% contingency)
- Process, Heap Leach (including up to 25% contingencies)
- Other (including contingencies)

**Total Preproduction Capital Costs
USD 382.7 million**

**Production Capital Costs
(USD)**



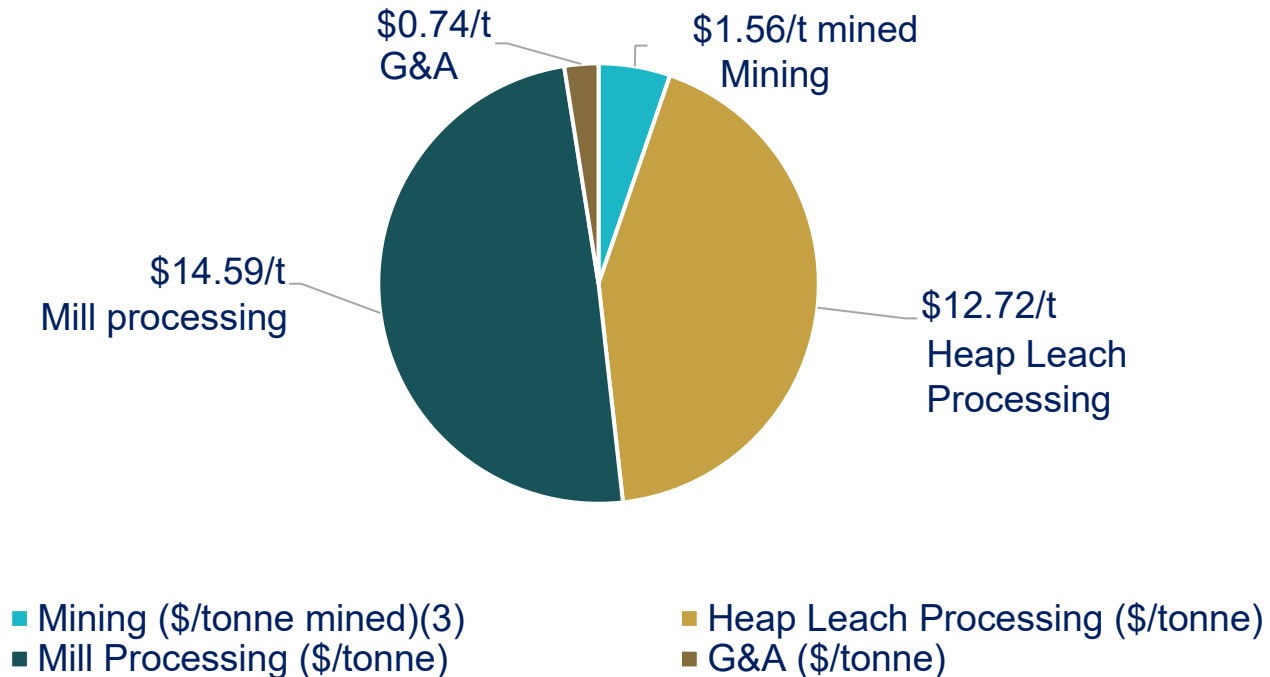
- Working Capital and Initial Fills
- Sustaining Capital (mill capital including contingencies)
- Sustaining Capital (mining & other including contingencies)
- Reclamation and Closure

**Total Production Capital Costs
USD 571.8 million, including mill**

1) See P2 Gold news release dated October 7, 2025, available under the Company's profile on SEDAR+ at www.sedarplus.com and on the Company's website at www.p2gold.com.

Gabbs Project 2025 PEA Operating Costs⁽¹⁾⁽²⁾

Life of Mine Operating Costs



1) See P2 Gold news release dated October 7, 2025, available under the Company's profile on SEDAR+ at www.sedarplus.com and on the Company's website at www.p2gold.com.
2) Base Case Metal Prices of US\$2350/oz gold, US\$29/oz silver and US\$4.50/lb copper
3) Includes rehandle material

Gabbs Project Opportunities for Enhancement

- **Increase Processing Rate** – evaluate increasing annual processing rate from 9 million tonnes per year to 12 million tonnes per year
- **Advance Sulphide Production** – evaluate processing sulphide mineralization earlier in mine life, i.e., bring forward the construction of the mill
- **Leach Cycle** – 2025 PEA based on a 150-day leach cycle – leach kinetics significantly improved with Phase Three Metallurgy: 98% of gold and 85% of copper recovered in the first 58 days of leaching and total recoveries in 110 days
- **Mine plan** – optimize mine sequencing to increase return on capital and carryout geotechnical drilling to optimize pit slope angles
- **Waste Stripping** – evaluate extent of alluvium in waste to reduce stripping cost
- **Mineral Resource** – expand oxide and sulphide gold and copper mineralization (zones remain open)
- **Contract Mining** – evaluate contract mining versus owner fleet
- **Capex** – evaluate equipment alternatives to reduce capital costs

1) See P2 Gold news release dated October 7, 2025, available under the Company's profile on SEDAR+ at www.sedarplus.com and on the Company's website at www.p2gold.com.

2) See P2 Gold news release dated September 2, 2025, available under the Company's profile on SEDAR+ at www.sedarplus.com

Gabbs Project Mineral Resource Estimate April 2024



April 2024 Mineral Resource Estimate⁽¹⁾⁽²⁾

Mineral Resource Category	Tonnes (M)	Gold Grade (g/t)	Silver Grade (g/t)	Copper Grade (%)	Gold (M oz)	Silver (M oz)	Copper (M lbs)	Gold Eq. Grade (g/t)	Gold Eq. (M oz)
Indicated	49.8	0.45	1.36	0.27	0.72	2.17	297.0	0.73	1.16
Inferred	112.2	0.35	0.84	0.23	1.28	3.04	567.1	0.63	2.29

Expansion Potential

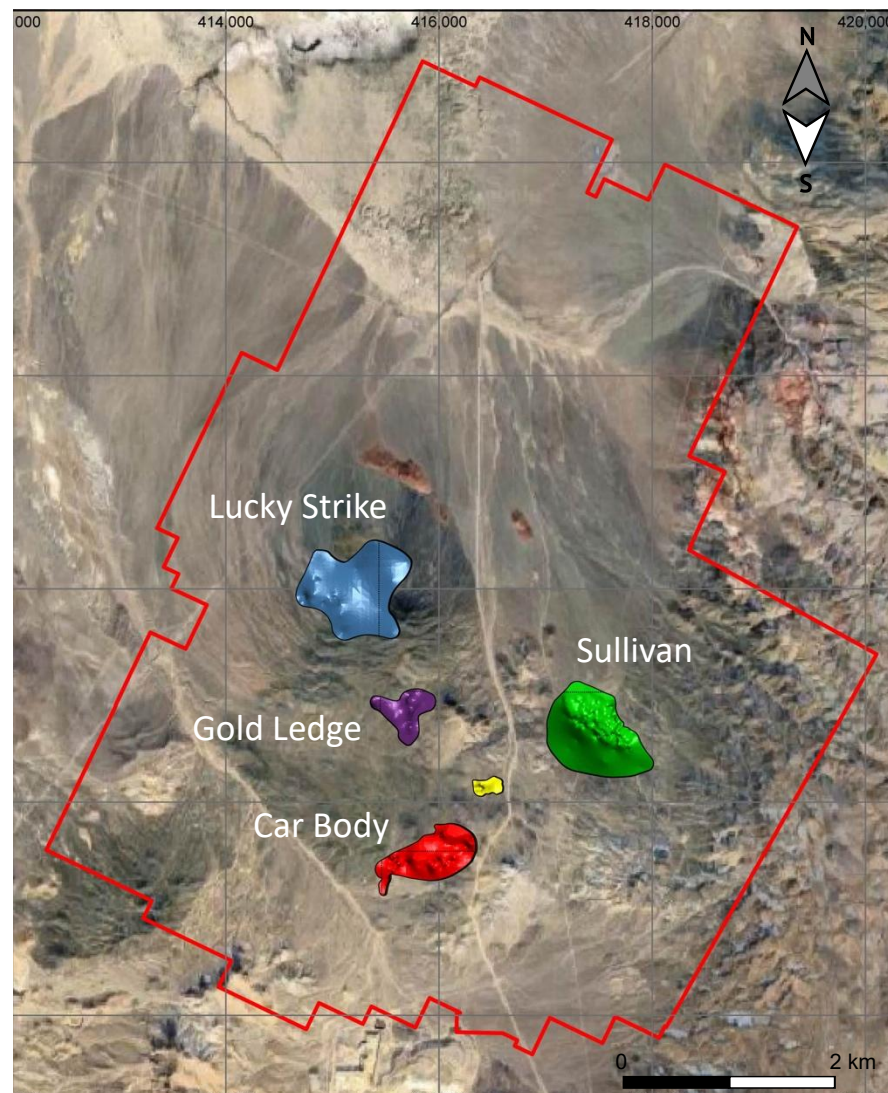
- All four known zones of mineralization outcrop and remain open
- Potential for other near surface zones of mineralization that do not outcrop
- Porphyry potential at depth

Mineral Resource Upgrade

- Potential to increase grade as the P2-drilled angled holes are higher grade than vertically drilled historical holes
- Significant number of historical holes not assayed for both gold and copper

Gabbs Project Mineralized Zones - Plan View⁽¹⁾

- 543 lode mining claims (BLM) and one patented claim covering approximately 45.25 km² (16 square miles)
- Sullivan, Lucky Strike and Gold Ledge Zones – Gold, Copper & Silver - Porphyry Mineralization
- Car Body Zone – Gold & Silver – Low Sulphidation Epithermal Mineralization
- All four known zones of mineralization outcrop and remain open
- Potential for other near surface zones of mineralization that do not outcrop
- Porphyry potential at depth



1) See Gabbs Technical Report dated May 17, 2024 available under the Company's profile on SEDAR+ at www.sedarplus.com and on the Company's website at www.p2gold.com.

Gabbs Project 2026 Plans and Targets⁽¹⁾



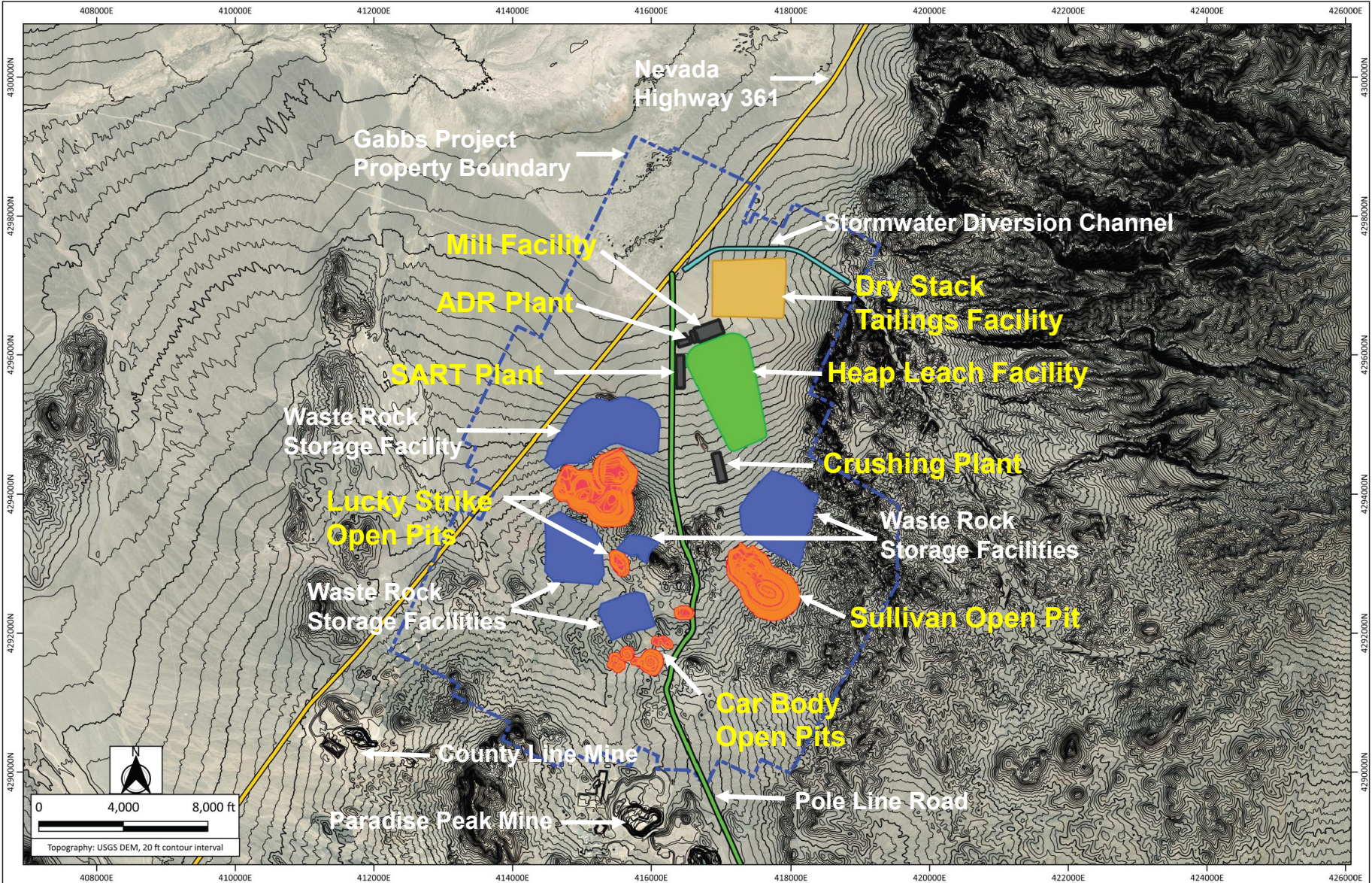
Actions	Q1/26	Q2/26	Q3/26	Q4/26
File Draft Mining Plan of Operations	■			
Geotechnical Drilling	■			
Infill & Expansion Drilling	■			
Phase Four Metallurgical Program	■			
Update Mineral Resource estimate			■	
Water Rights Transfer	■			
Environmental Studies	■			
Feasibility Study	■			
Feasibility Study Complete				■

Advancing Gabbs Road and power accessible, good topography

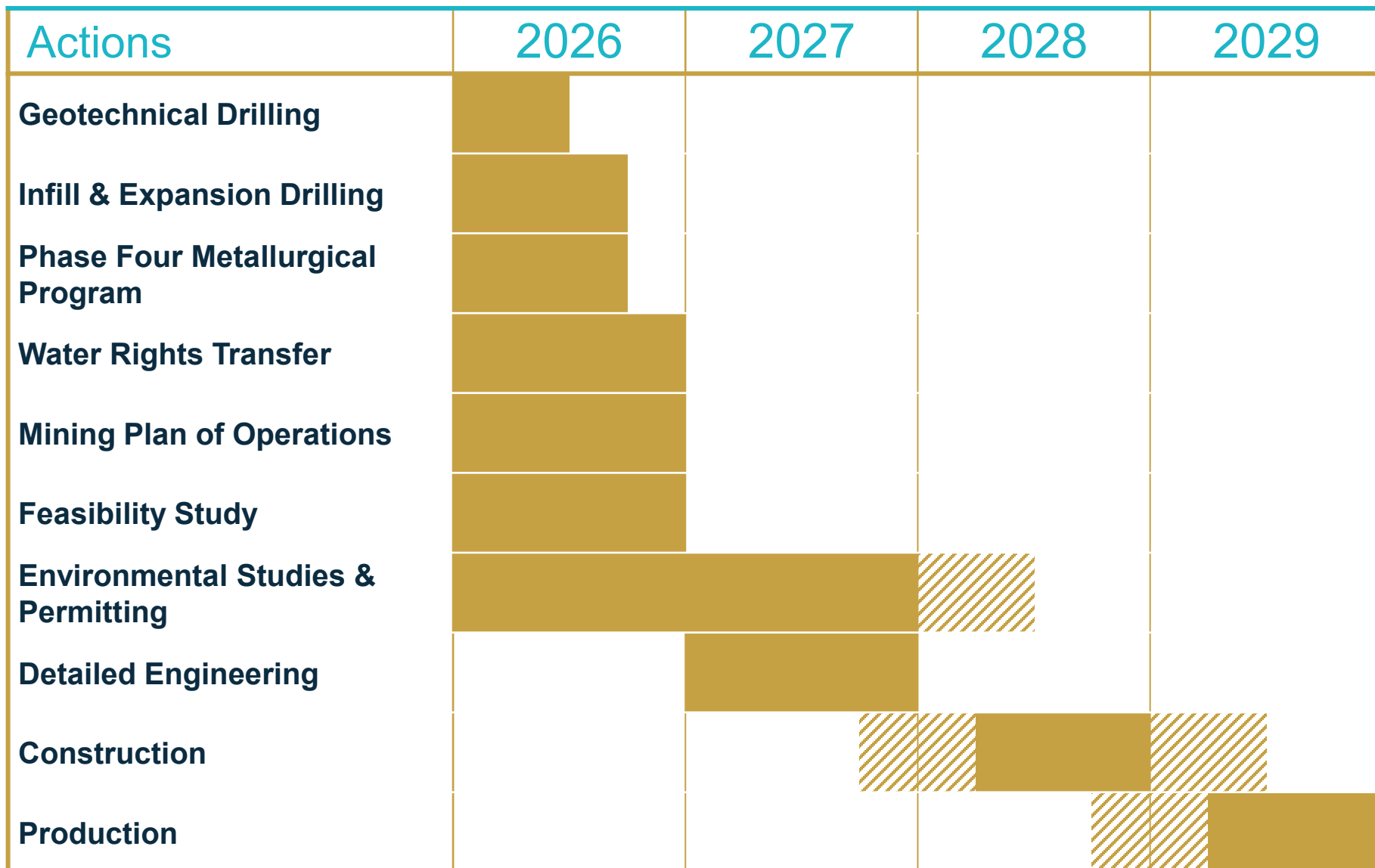


View from Lucky Strike Zone looking north towards town of Gabbs

Advancing Gabbs Initial Conceptual General Arrangement



Advancing Gabbs Planned Schedule for Production⁽¹⁾



1) Subject to availability of financing and permitting

P2 Gold's Proven Management Team



Joe Ovsenek, President & CEO

Pretium Resources Inc., Silver Standard Resources Inc. & Canplats Resources Inc.



Ken McNaughton, Chief Exploration Officer

Pretium Resources Inc., Silver Standard Resources Inc. & Canplats Resources Inc.



Michelle Romero, Executive Vice President

Pretium Resources Inc., Silver Standard Resources Inc. & Canplats Resources Inc.



Grant Bond, CFO

Pretium Resources Inc. & PwC

P2 Gold Share Structure Cash and Ownership⁽¹⁾



Equity Structure

Issued and Outstanding	262,083,579
Stock Options Outstanding ⁽²⁾	7,831,000
Warrants Outstanding ⁽³⁾	64,266,250
Fully Diluted	334,180,329

Cash, Marketable Securities and Receivables at December 31, 2025⁽⁴⁾	\$11,101,189
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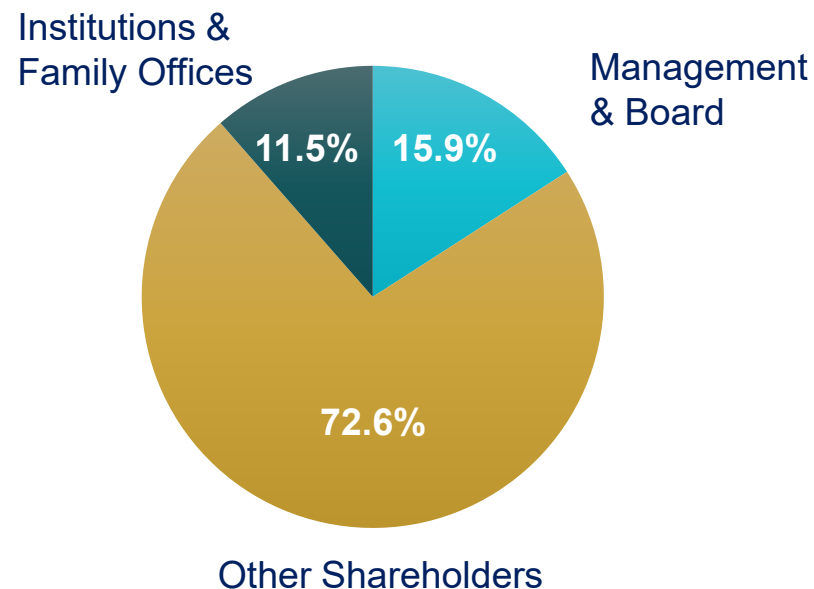
Market cap at March 31, 2026	C\$175.6 M
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Analyst Coverage

Edison Research

Lord Ashbourne

Equity Ownership



1) At March 31, 2026; ownership calculated on an undiluted basis

2) Exercise prices range from \$0.06/share to \$0.54/share March 31, 2026

3) 14,050,000 warrants exercisable at \$0.10/share until September 4-16, 2026; 27,253,750 warrants exercisable at \$0.30/share until September 18, 2027; 22,962,500 warrants exercisable at \$0.30/share until September 18, 2027

4) See P2 Gold financial statements for the year ended December 31, 2025 on [sedarplus.com](https://www.sedarplus.com) and [p2gold.com](https://www.p2gold.com)



TSX-V:PGLD
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P2 Gold Inc.
1290, 999 West Hastings Street
Vancouver, BC
V6C 2W2
www.p2gold.com

Contact: Joe Ovsenek, President & CEO
jovsenek@p2gold.com

info@p2gold.com