

Right Place, Right Time, with the Right Team

WHY INVEST IN P2 GOLD?

- ▶ Management team with established track record of acquisition, exploration, financing and operations successes
- ▶ Management owns 26% of P2 Gold shares - aligned with shareholder interests
- ▶ Advancing the BAM Project in British Columbia, the newest gold discovery in the Golden Triangle
- ▶ Unlocking the optimization and expansion potential of flagship mineral resource-stage gold/copper Gabbs Project in Nevada.



P2 GOLD INC. is a Vancouver-based precious metals exploration and development company formed in 2020 by a management team with a shared legacy of success advancing precious metals assets to production. P2's flagship gold-copper Gabbs Project in Nevada has significant expansion potential. P2 is also advancing its BAM Project in BC's Golden Triangle, where a new gold discovery is open along strike and at depth.

GABBS PROJECT, NEVADA

Gold-copper porphyry located in the Fairplay Mining District, Walker Lane Trend

- Four known zones of mineralization
- Good infrastructure, with highway access and powerline crossing property

FEBRUARY 2022 UPDATED MINERAL RESOURCE ESTIMATE⁽¹⁾

MINERAL RESOURCE CLASSIFICATION	TONNES (M)	GOLD GRADE (g/t)	COPPER GRADE (%)	GOLD (M oz)	COPPER (M lbs)	GOLD Eq. GRADE (g/t)	GOLD Eq. (M oz)
Indicated	43.4	0.47	0.28	0.65	266.7	0.81	1.12
Inferred	69.9	0.39	0.24	0.88	376.1	0.73	1.64

(1) See P2 Gold news release of February 10, 2022

OPPORTUNITY: Significant resource expansion potential within known zones of mineralization

- Historic drilling (494 holes) between 1970 and 1995 was shallow, with 180 holes ending in mineralization
- Significant number of holes assayed for only gold or only copper, not both metals

STRATEGY: Add to and upgrade gold and copper mineral resources with systematic re-drilling and assaying

- Minimum Indicated Mineral Resource category spacing
- Drill full depth of zone
- Assaying for full suite of elements

2021 Milestones

- Announced closing of Gabbs Project acquisition in May 2021
- Completed 2021 Exploration Program including 4,000+ meters of reverse circulation, 600 meters of diamond drilling focused mainly on Sullivan Zone. Also completed satellite hyperspectral survey, ground geophysics, metallurgical testwork
 - 2021 drilling validates thesis that historical drilling understated width and grade of gold/copper mineralization at Gabbs; expands Sullivan Zone
 - Metallurgical testwork shows excellent recovery of both copper and gold from oxide mineralization (see news release August 4, 2021)

2022 Catalysts

- Update of the Gabbs Project Mineral Resource announced February 10, 2022
- Preliminary Economic Assessment targeted for Q4

MANAGEMENT

Joe Ovsenek
President & CEO

Ken McNaughton
Chief Exploration Officer

Michelle Romero
Executive Vice President

Grant Bond
CFO

BOARD OF DIRECTORS

Joe Ovsenek
Chair & Director

Marcus Chalk
Independent Director

Neville Dastoor
Independent Director

Olav Langelaar
Independent Director

Ron MacDonald
Independent Director

Ken McNaughton
Director

Michelle Romero
Director

Tom Yip
Director

BAM PROJECT, BRITISH COLUMBIA

Newest Gold Discovery in the Golden Triangle

- Two zones of mineralization: Monarch Gold Zone first discovered by P2 Gold in 2020, and historic Jan Copper Zone. Both are open at depth and along strike
- Good access to existing infrastructure, with access road nearby and highway and powerline located 35km (22 miles) east of the property

2021 Milestones

- Six-hole, 836-meter drill program completed. The four holes at Monarch Gold Zone all intersected gold, and the two holes at Jan Copper Zone intersected copper
 - Hole BAM-003 in Monarch Gold Zone intersected 2.63 g/t gold over 45.85 meters, including 9.20 meters grading 7.30 g/t gold (see news release August 30, 2021)

2022 Milestones

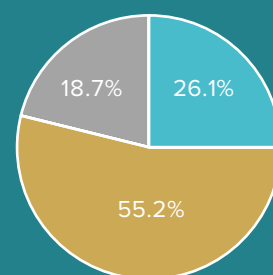
- 13,958 meters of diamond drilling in 95 drill holes completed to expand on 2021 program and test for the feeder system of the surface mineralization.
- Natural Source Magneto-Telluric and Z-Tipper Axis Electromagnetic airborne geophysical surveys to identify feeder zones and the source for the near surface mineralization.
- Initial BAM Mineral Resource Estimate targeted for completion in Q1/22

SHARE STRUCTURE TSX-V:PGLD/OTCQB:PGLF

ISSUED AND OUTSTANDING	80,433,349
OPTIONS	6,639,166
WARRANTS	35,223,399
FULLY DILUTED	122,295,914

EQUITY OWNERSHIP

- Management & Board
- Waterton
- Other Shareholders



As of September 30, 2022

The 2022 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"). Ken McNaughton, P.Eng. is the qualified person responsible for the Gabbs Project, BAM Project, Silver Reef Property and Lost Cabin Property and has reviewed, verified and approved the scientific and technical information in this fact sheet relating to such properties. Mr. McNaughton is the Chief Exploration Officer and a Director of the Company and is a "qualified person" as defined by NI 43-101.