

# OKO WEST

## Guyana's Next Great Gold Mine

CORPORATE PRESENTATION - BMO CONFERENCE FEBRUARY 2024

TSXV: **RGD**  
OTCQX: **RGDFF**

**Disclaimer and Cautionary statement regarding forward looking information**

The business of Reunion Gold Corporation (the “Company”) is subject to considerable risks and uncertainties, including financial, operational, environmental and political risks which even a combination of careful evaluation, experience and knowledge may not eliminate. Few properties that are explored are ultimately developed into producing mines. Investment in the Company should be considered highly speculative.

Certain statements made in this presentation, including, without limitation, those concerning the outlook for Reunion’s operations, the potential of the Company’s Oko West project, timing of planned exploration activities and studies, results of exploration programs and studies, potential mineralization, potential of high-grade shoots, completion of a preliminary economic assessment, assumptions used relating to the mineral resource estimate (“MRE”) on the Oko West Project, potential to expand the resources at depth and elsewhere on the Oko West Project, expected metallurgical recoveries, gold price outlook, opportunities to add value, potential for a short timeline to advance the development of Oko West to production, and other statements relating to the financial and business prospects of the Company constitute ‘forward looking statements or information’ under applicable Canadian and U.S. securities legislations. Forward-looking information is not a guarantee of future performance and is based upon a number of estimates and assumptions of management, in light of management’s experience and perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances, including, without limitation, assumptions about: the ability to raise additional capital on reasonable terms to pursue planned exploration and development of the Oko West Project; future price of gold; the timing and results of exploration and drilling programs; the accuracy of the MRE and resource model, including that anticipated mineralization below current drilling may not exist; geopolitical risks; operation costs; operating conditions being favourable; political, regulatory and social stability; the receipt of governmental and third party approvals; licenses and permits being received and/or renewed on favourable terms; stability in financial and capital markets; and availability of equipment and personnel. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Additional information on these and other factors is included in reports filed by the Company with Canadian securities regulators and available at SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)), including but not limited to the cautionary statements made in the relevant sections of the Company’s Annual Information Form and Management Discussion & Analysis.

Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this presentation are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this presentation, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law. No representation or warranty, expressed or implied, is made as to the accuracy or completeness of the information contained in this presentation.

**Mineral Resource Estimate** (“MRE”): This presentation contains information about the MRE on the Oko West Project extracted from the Company’s Press release dated February 26, 2024, and from the Technical Report titled “NI 43-101 Technical Report Oko West Gold Project Cuyuni-Mazaruni Mining Districts, Guyana” dated effective as of June 1, 2023, available on SEDAR+. The Technical Report contains important information about the MRE including key assumptions, parameters and methods used to estimate this resource, and known legal, political, and environmental risks that could affect the development of this resource. An updated Technical report will be available by April 11, 2024. Mineral resources are not mineral reserves as they have not demonstrated economic viability. “Inferred resources” have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility.

**Qualified Person**: The technical information in this press release has been reviewed and approved by Justin van der Toorn, the Company's VP Exploration. Mr. van der Toorn (CGeol, EurGeol) is a qualified person under Canadian National Instrument 43-101.

*This document is not a solicitation for the sale of securities of the Company and under no circumstances is to be construed as, a prospectus, offering memorandum, or advertisement or a public offering of securities.*

# GUYANA'S NEXT GREAT GOLD MINE



Oko West is one of the **highest quality gold development projects** globally, with potential for an **expedited timeline to production**



**Further potential to grow the resource** through continued drilling success at Oko West and nearby drill targets on our Prospecting License



**Guyana is a mining friendly jurisdiction** with a strong history of mining activity and a stable democracy



Strong management team and partners with **significant experience exploring and developing in the Guiana Shield**



**Well-capitalized** to carry out exploration and development plans with **strong shareholder base**



Current share price provides an **attractive entry point to one of the highest quality gold assets currently in development**



# OKO WEST OVERVIEW

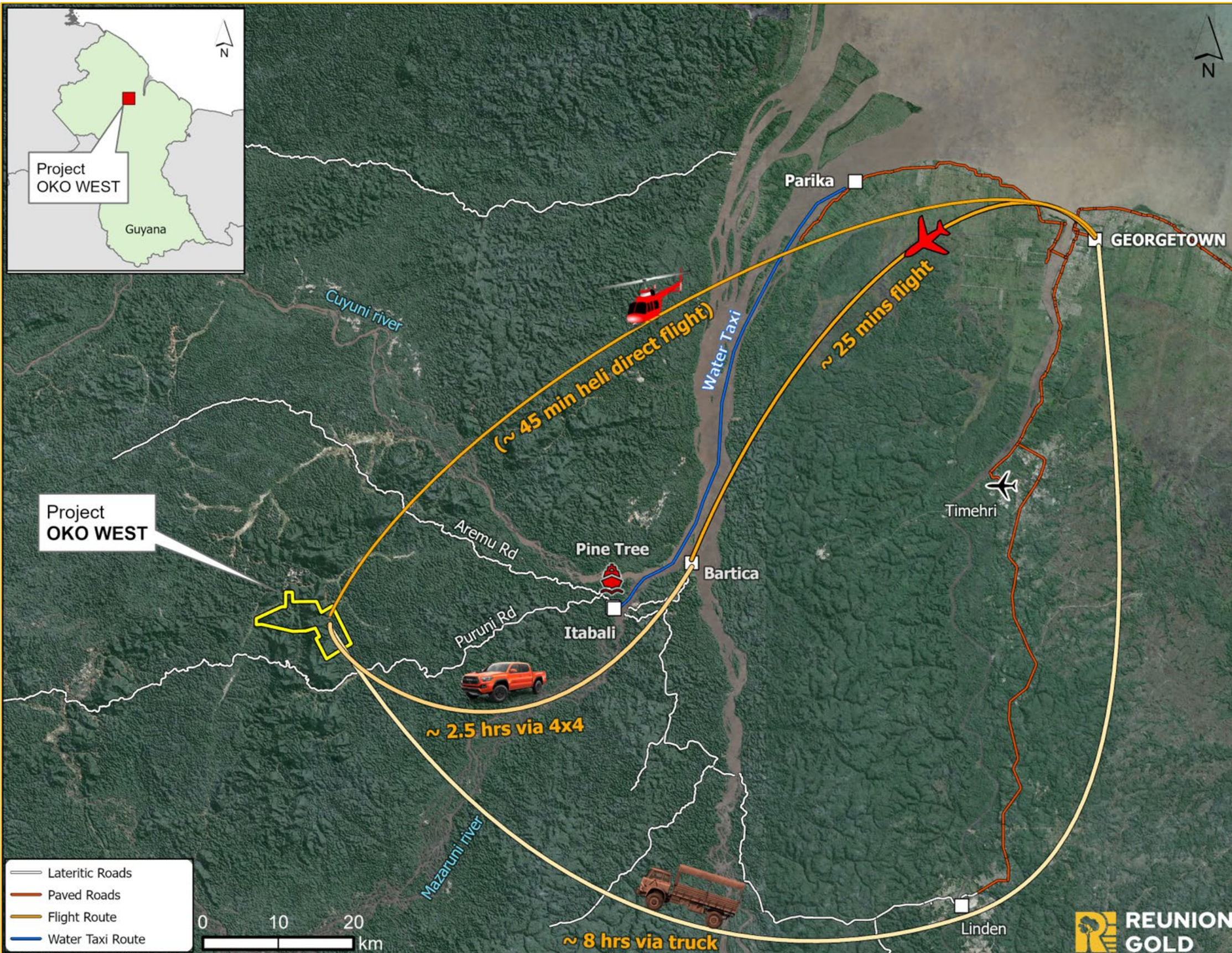
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## OKO WEST HIGHLIGHTS

- 1
 Significant total **resource of 4.3 Moz Indicated @ 2.05 g/t Au and 1.6 Moz Inferred @ 2.59 g/t Au**, which includes an **underground Inferred resource of 1.1 Moz @ 3.12 g/t Au**
- 2
 Among the **highest quality gold development resources globally** on both size and grade, with positive metallurgical results including **recoveries of 94.4%, 96.5% and 97.5%** across fresh, transition and saprolite rock
- 3
 Potential for an **accelerated timeline to production**, well below the industry average
- 4
**Large high quality saprolite starter pit**, and early sequencing of high-grade core in Block 4; Potential for concurrent open pit and underground operations
- 5
 Significant exploration upside that includes further **growth of the Kairuni Zone** as well as several other **exploration prospects on the property**
- 6
 The Oko West project in Guyana is 100% owned by Reunion Gold through a Prospecting License



# OKO WEST PROJECT - PROPERTY LOCATION



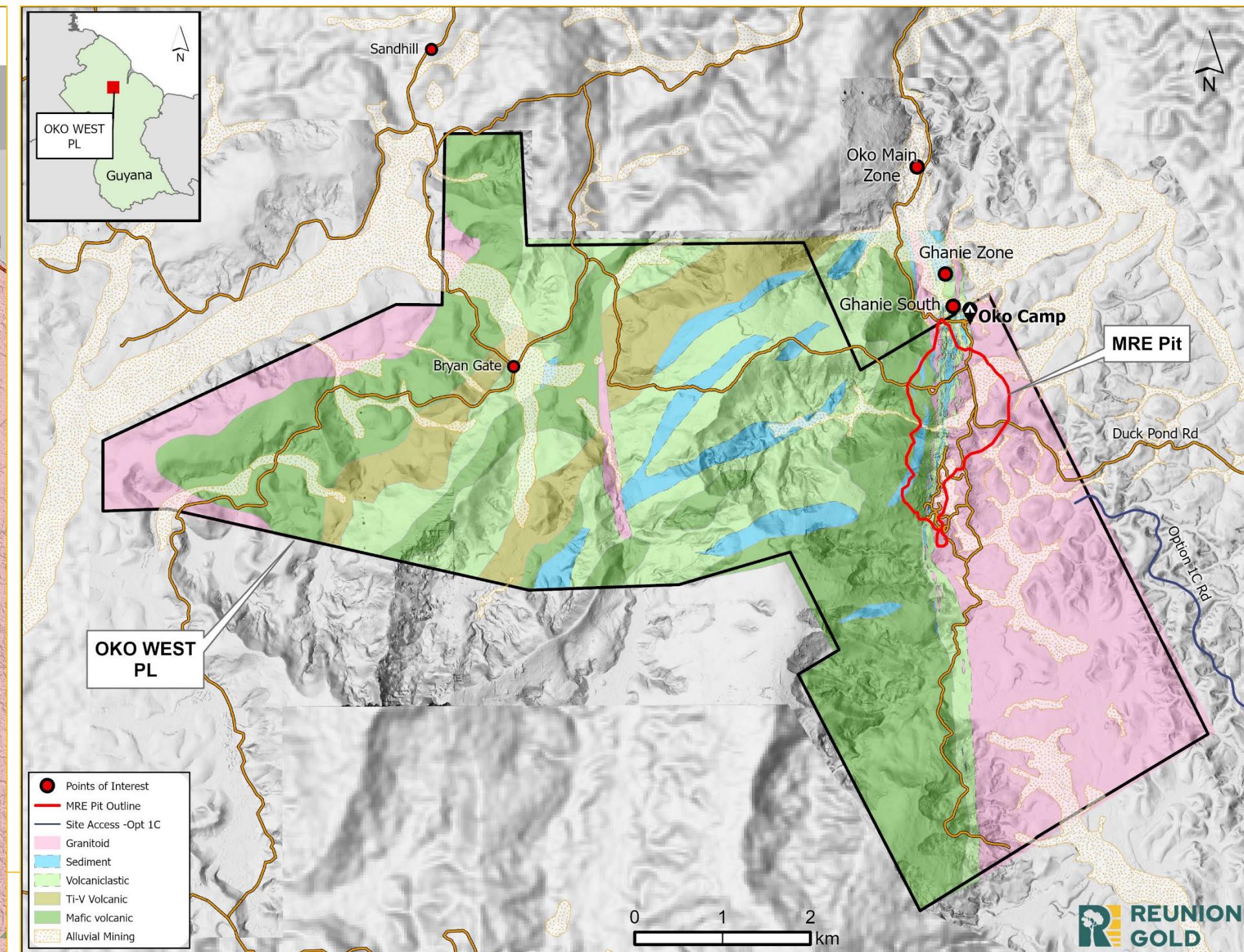
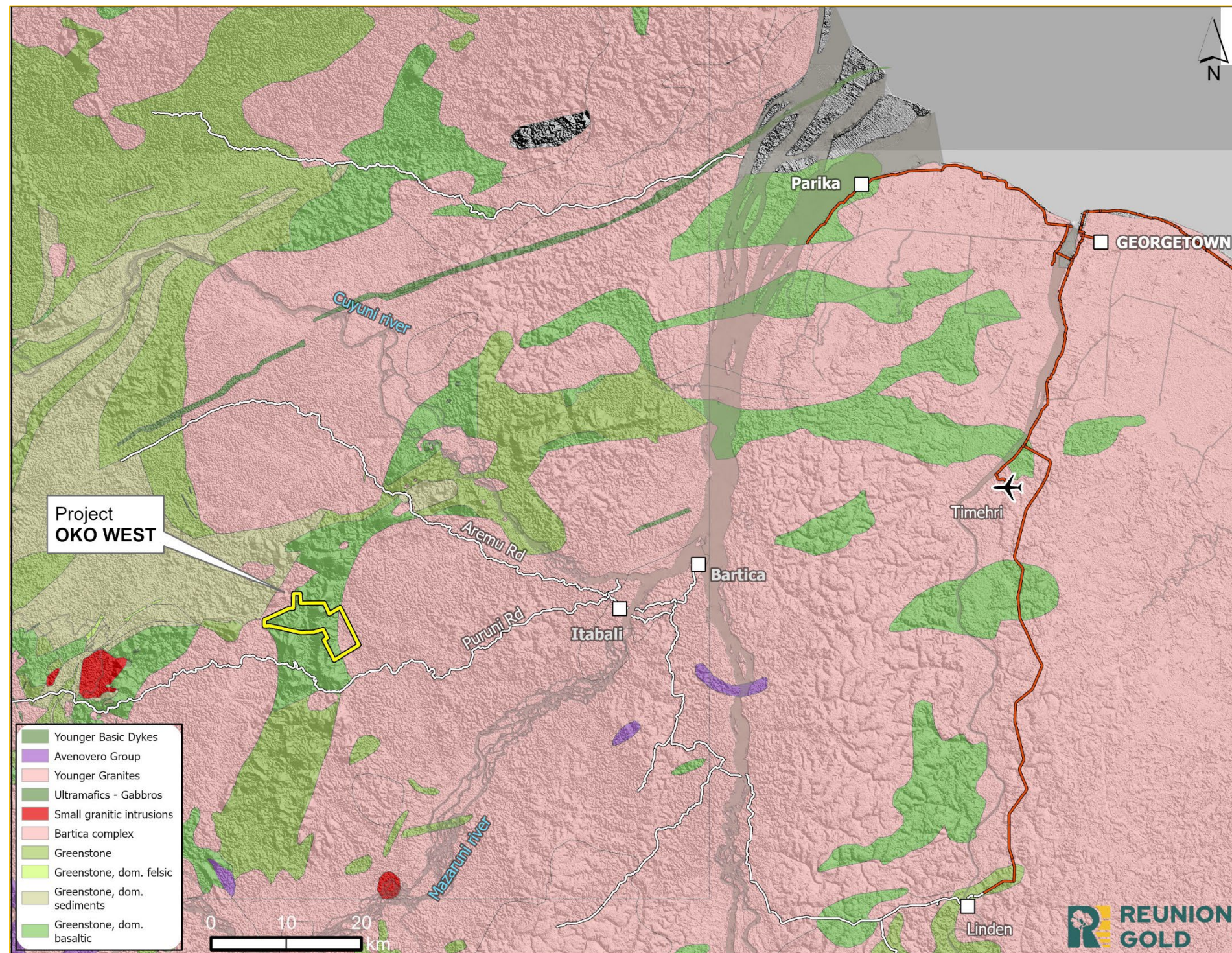
The project is road accessible via road from Georgetown or by combination of road and river or air



100% owned by RGD, held through a Prospecting License (PL) with an area of approximately 44 sq km

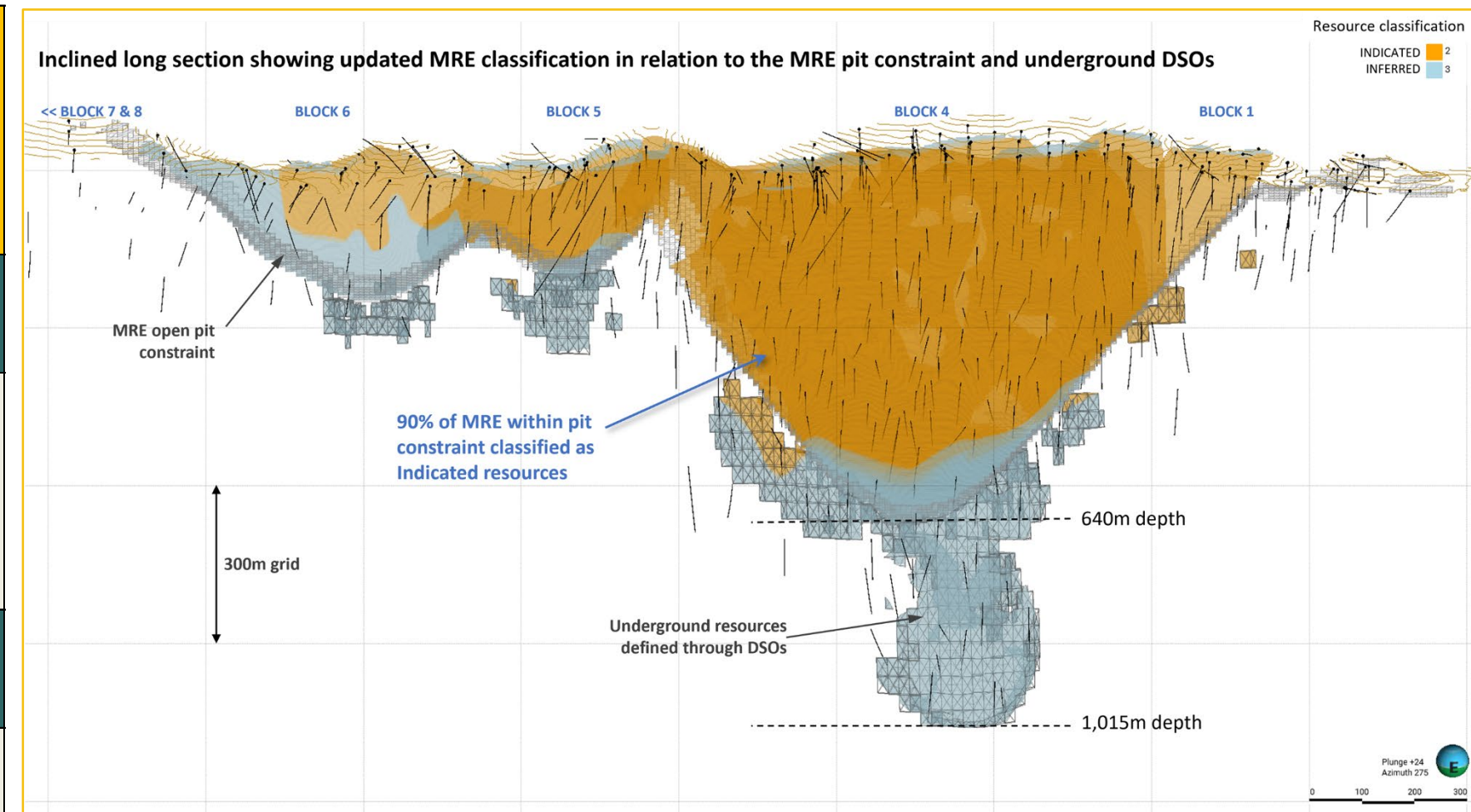
# REGIONAL & PROPERTY GEOLOGY

- ✓ Historic alluvial camp with little work done on hard rock sources of the alluvial gold
- ✓ Geology: Orogenic gold in shear zones at volcano/ sedimentary-granitoid contact



# SIGNIFICANT INCREASE IN OUNCES & GRADE FROM THE JUNE 2023 M.R.E.

Category*	Updated MRE Tonnage (kt)	Updated MRE Au Grade (g/t)	Updated MRE Contained Gold (koz)	June '23 MRE Contained Gold (koz)	June '23 MRE Au Grade (g/t)	Change in Contained Gold from Initial MRE (%)	Change in Au Grade from Initial MRE (%)
<b>Open Pit Constrained Resource</b>							
Indicated	64,115	2.06	4,237	2,475	1.84	71%	12%
Inferred	8,107	1.87	488	1,762	2.02	(72%)	(7%)
<b>Underground Constrained Resource</b>							
Indicated	485	1.87	29	N/A	N/A	N/A	N/A
Inferred	11,108	3.12	1,116	N/A	N/A	N/A	N/A
<b>Total Open Pit and Underground</b>							
Indicated	64,600	2.05	4,266	2,475	1.84	72%	11%
Inferred	19,215	2.59	1,603	1,762	2.02	(9%)	28%



**A 38% increase in total ounces and 12% increase in open pit grade.**

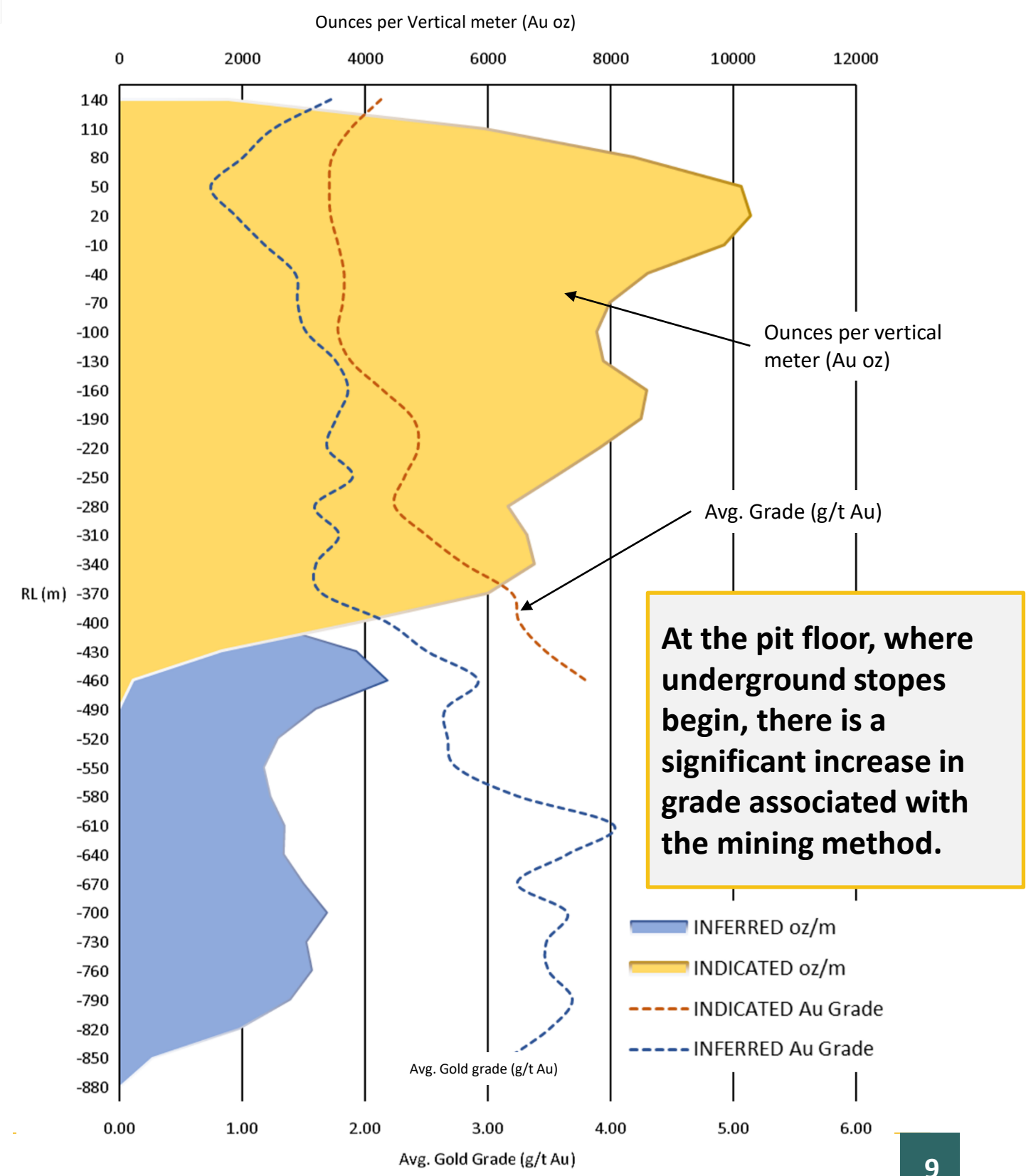
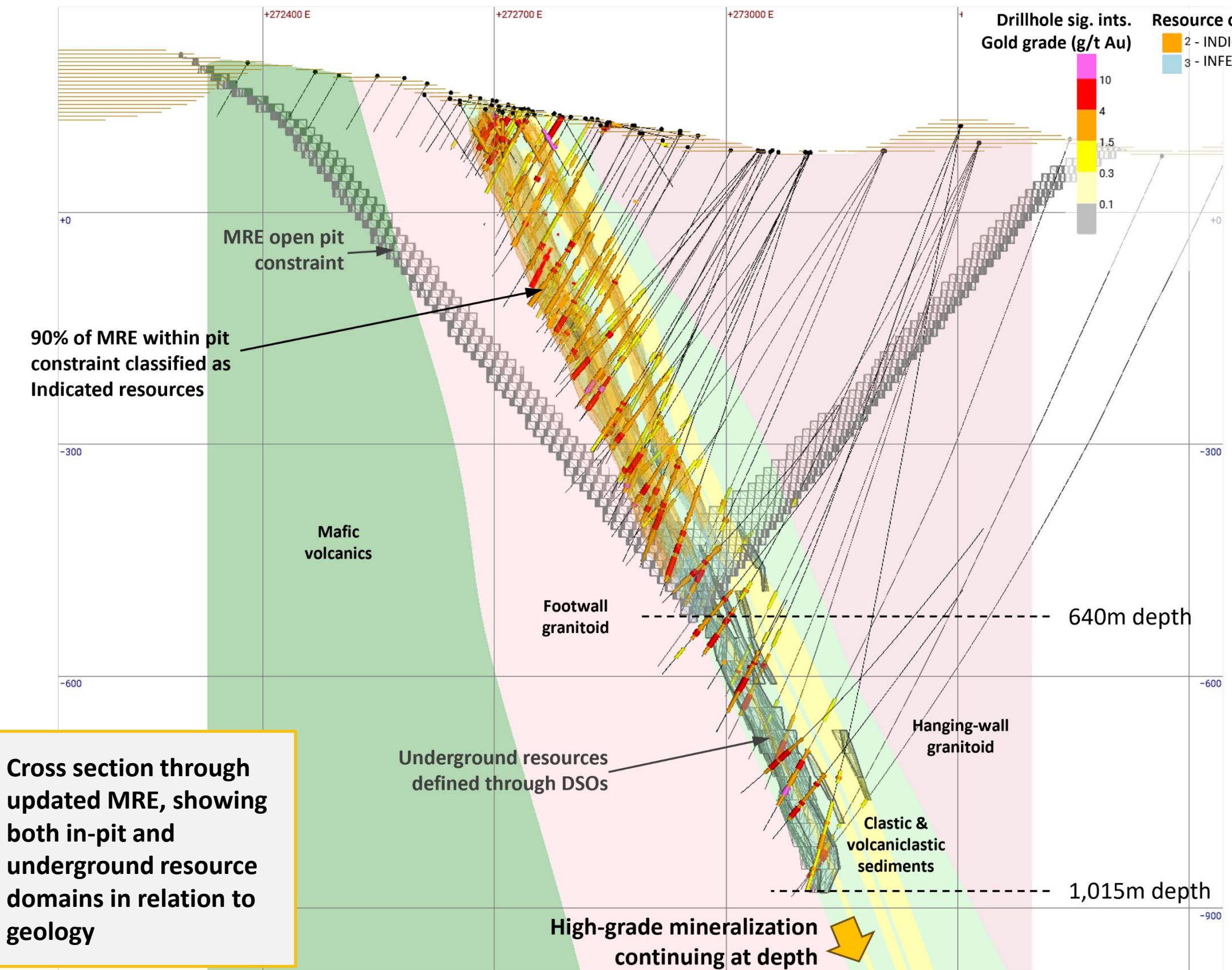
**Initial inferred underground resource of 1.1 M oz at 3.1g/t and open at depth.**

**The open pit resource contains 518 koz of “free digging” saprolite & transition mineralization**

\*For notes to the resource see appendix page 34

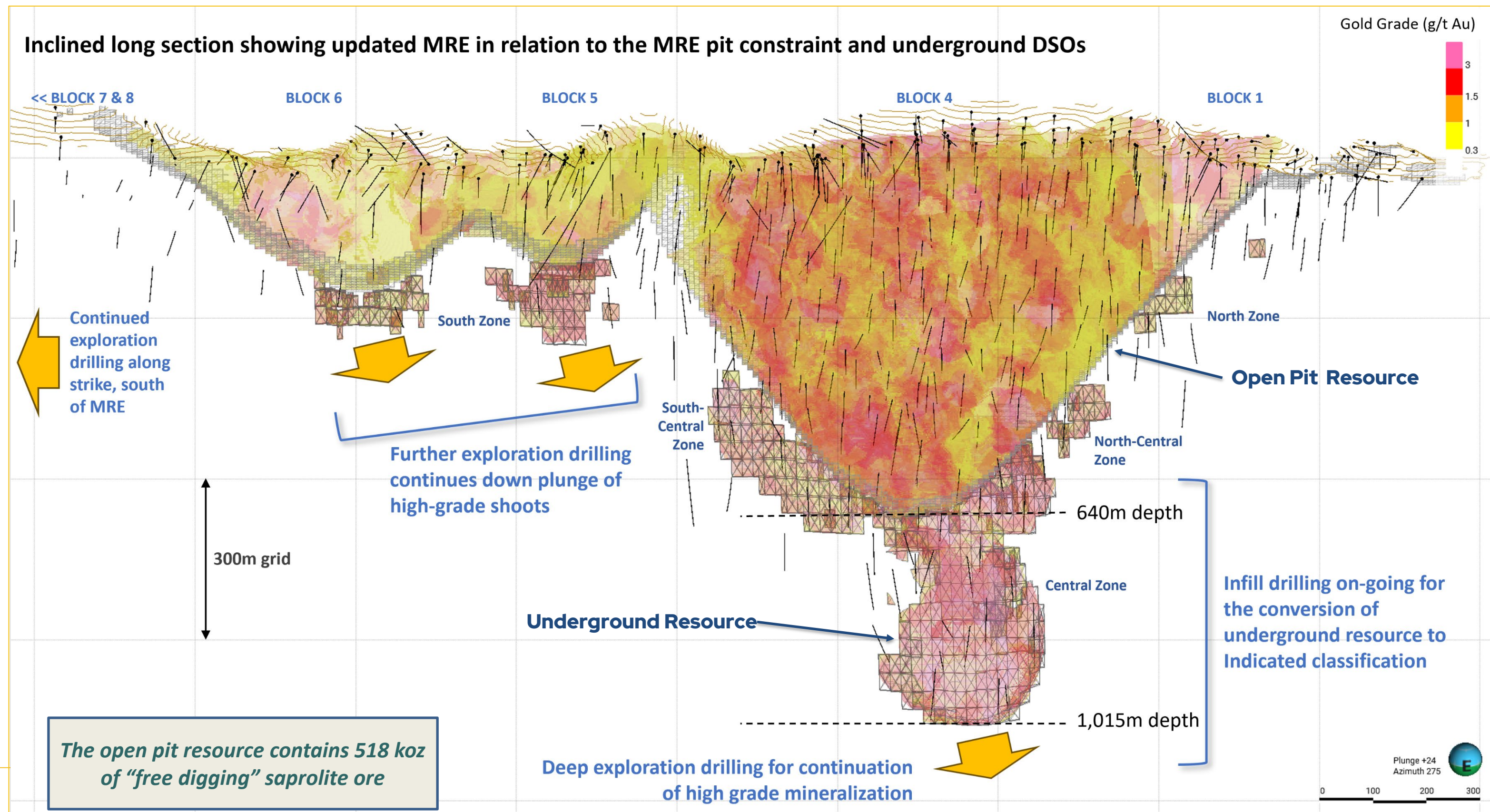


# UNDERGROUND RESOURCE POTENTIAL DRILLED TO 1 KM DEPTH



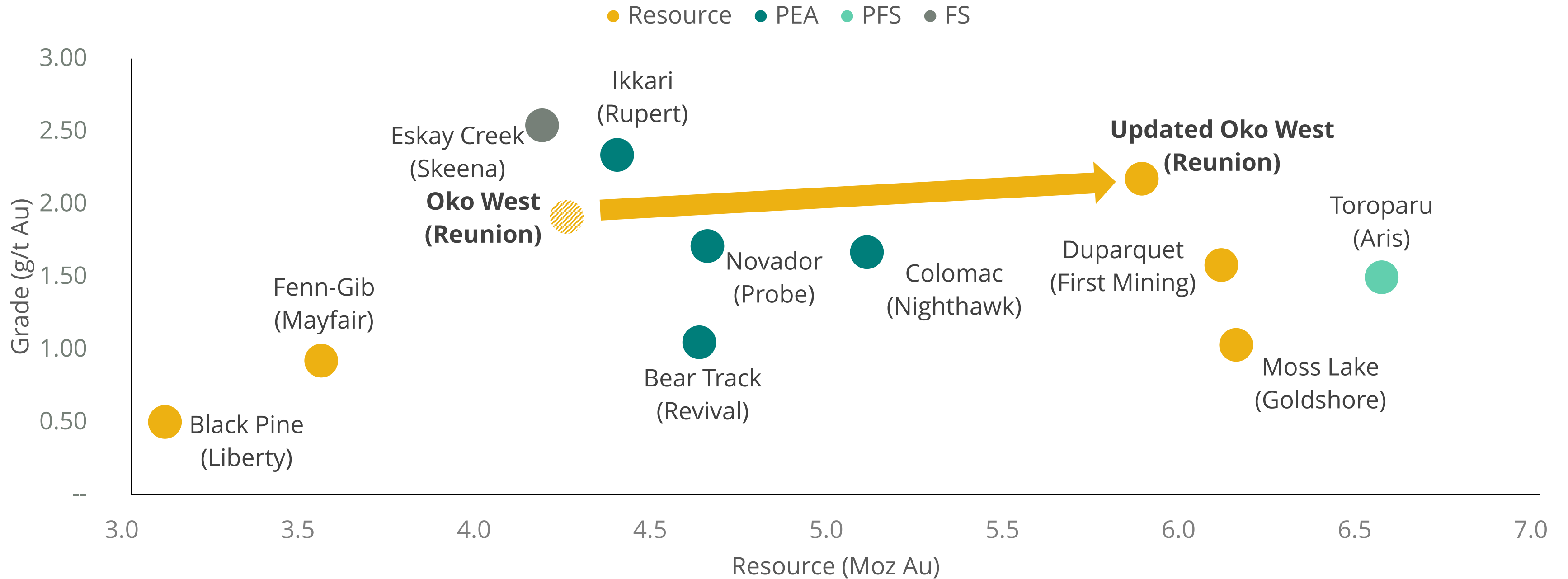
**Cross section through updated MRE, showing both in-pit and underground resource domains in relation to geology**

# THE UNDERGROUND MRE REMAINS OPEN IN THE SOUTH AND CENTRAL ZONES



*The open pit resource contains 518 koz of "free digging" saprolite ore*

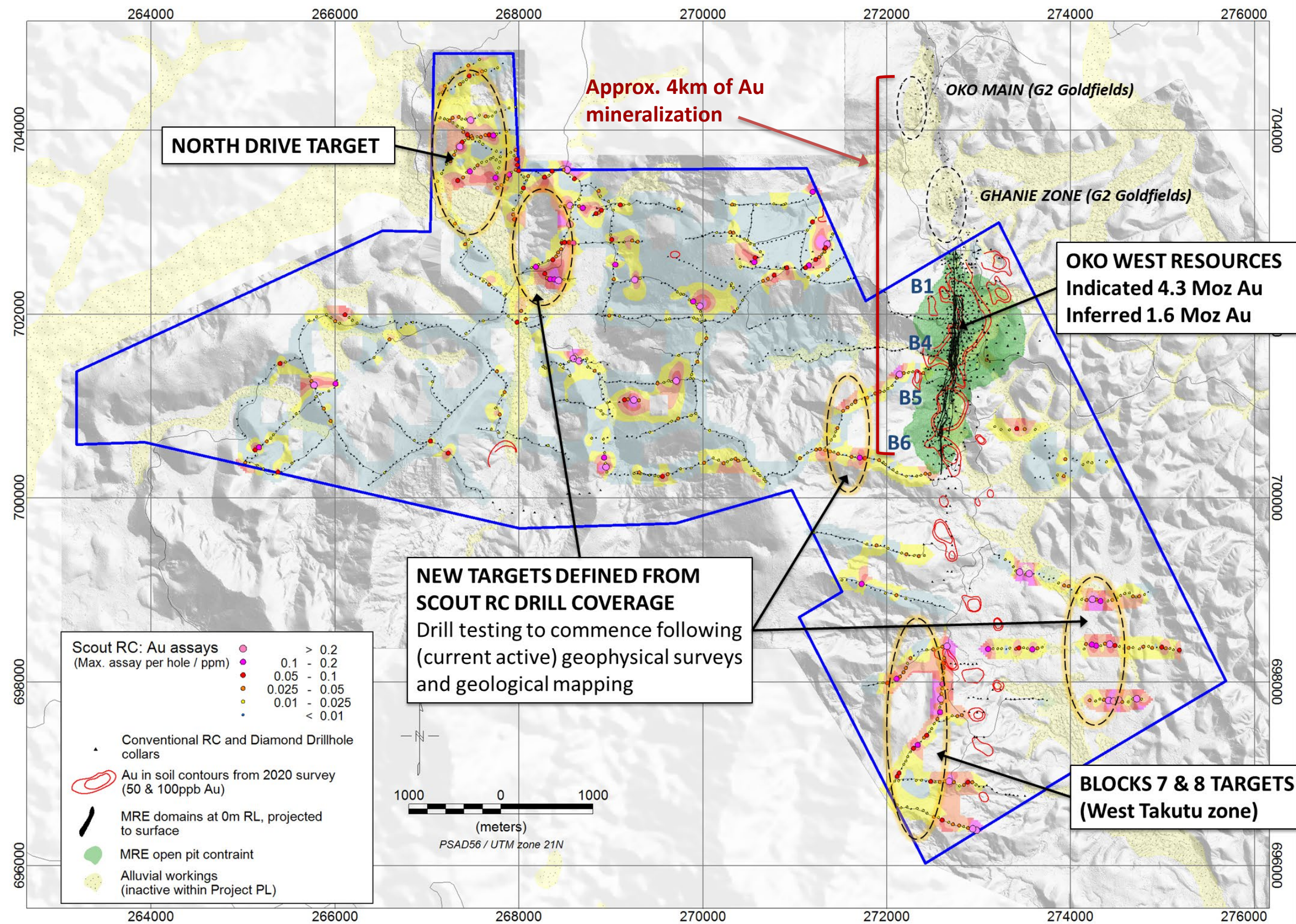
# ONE OF THE LARGEST AND HIGHEST QUALITY UNDEVELOPED GOLD PROJECTS



**Oko West resource has favourable size and grade compared to other development stage gold projects globally, with further potential to grow the resource**

Note: Resources inclusive of reserves

# EXPLORATION OUTSIDE OF OKO WEST MRE



- ✔ Limited exploration in areas outside of the 1.5 km long Kairuni zone MRE
  
- ✔ The 3.5 km Takutu zone which represents the southern extension of the same contact and shear zone that hosts the Oko W MRE & G2 Goldfields mineralization (in total roughly 4 km) has only been lightly explored
  
- ✔ Project scale exploration continues in areas west of the Oko West MRE, coincident with extensive historic alluvial workings. On-going activities include ground magnetics, IP, and drill testing
  
- ✔ RGD will use its exploration expertise and contacts in the Guiana Shield in looking to identify, acquire and explore projects outside of Oko West, both adjacent to Oko West and in other areas of Guyana and Suriname

# POSITIVE PRELIMINARY METALLURGICAL RESULTS

*Test work indicates medium hardness and recoveries, typical of other gold deposits in the Guiana Shield*

## Gold Recovery Test Work

### Gold recovery test work by rock type

Fresh	Transition	Saprolite
94.4%	96.5%	97.5%



P80 passing 75 microns produced best extractions



Gravity recoverable gold ranged from 30% to 60%



# VALUE ENHANCEMENT POTENTIAL

*Opportunities to add value beyond growing the resource*



**Early “free dig” saprolite starter pit** for higher throughput and higher early gold production



Concurrent underground and open pit operations have potential to add **significant value to the project**



**Early sequencing of high-grade core** in Block 4



**Competent HW and FW rocks** allow for steeper pit slopes and lower waste rock strip ratio

## Other Opportunities to be Investigated

1

### Run of River Hydro-Electric Power

- Potential lower cost than HFO generated power
- Zero Scope 2 emissions
- Potential carbon credit

2

### Sale of Waste Rock for Aggregates and Rip-rap

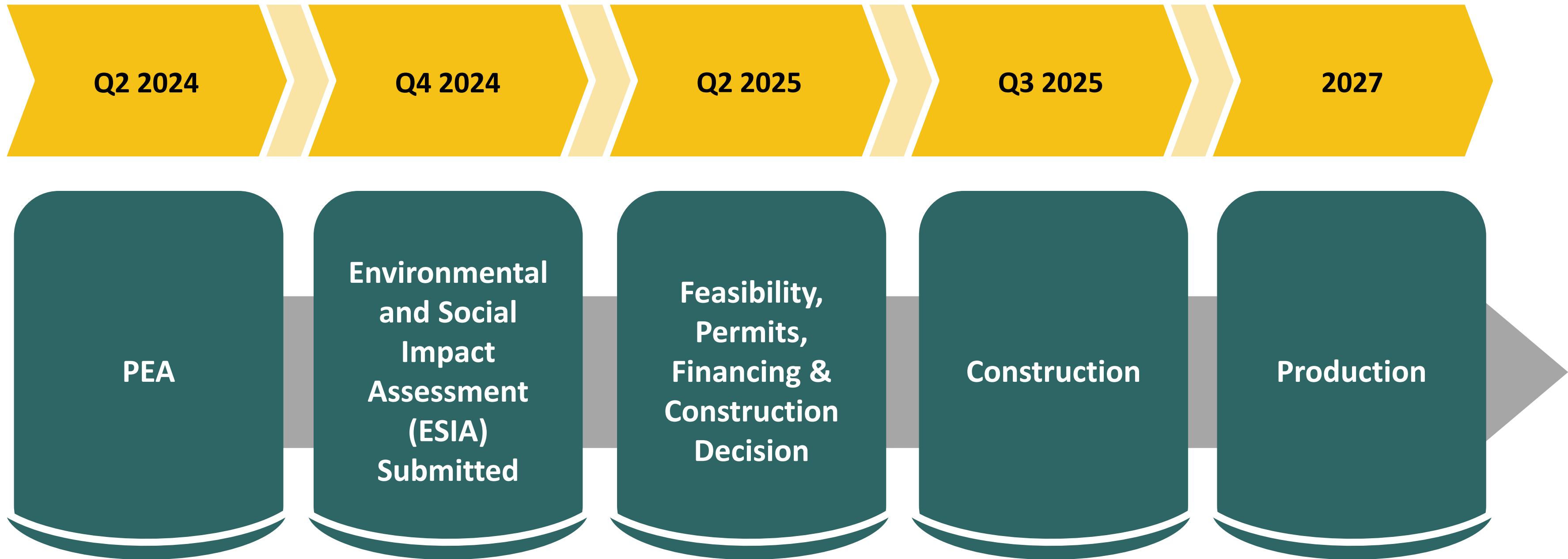
- Reduce onsite waste storage and generate additional revenue stream

3

### Mine Haulage Electrification and Automation

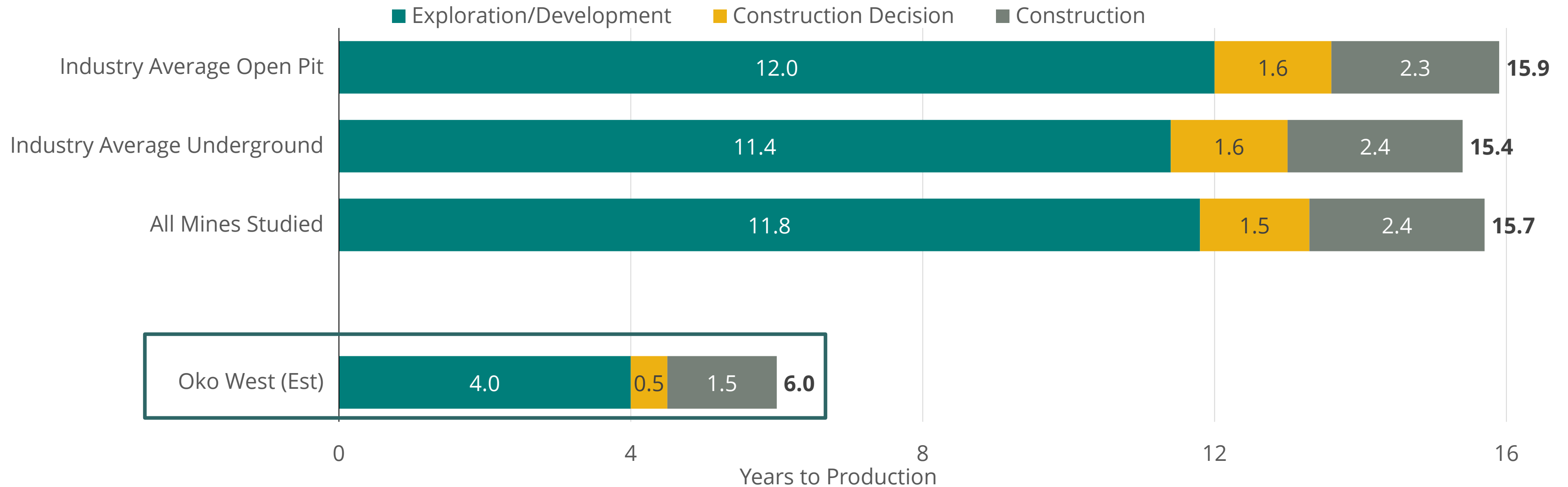
- Potential to lower costs and eliminate carbon emissions
- Potential premium for “Green Gold”

# ACCELERATED TIMELINE TO PRODUCTION



Cautionary Note: The estimated timeline provided above is intended for indicative purposes only. It reflects the Company's plans but is contingent upon various assumptions including that the results of the PEA, PFS and/or FS will demonstrate the potential viability of the Oko West project and that additional capital will be available as and when required. The estimated timeline is also subject to significant risks and uncertainties including the timing of completing the studies, permitting timeline, geopolitical and economic risks, and fluctuation of gold prices. Refer to the cautionary statements and risks factors described in the Company's AIF.

# ACCELERATED TIMELINE TO PRODUCTION (CONTINUED)



### Time to Production

**15.7 Years**  
Industry Average

**6.0 Years**  
Okó West Estimated

### Reasons for a Shorter Cycle

**Supportive  
Government**

**Straight  
Forward  
Permitting**

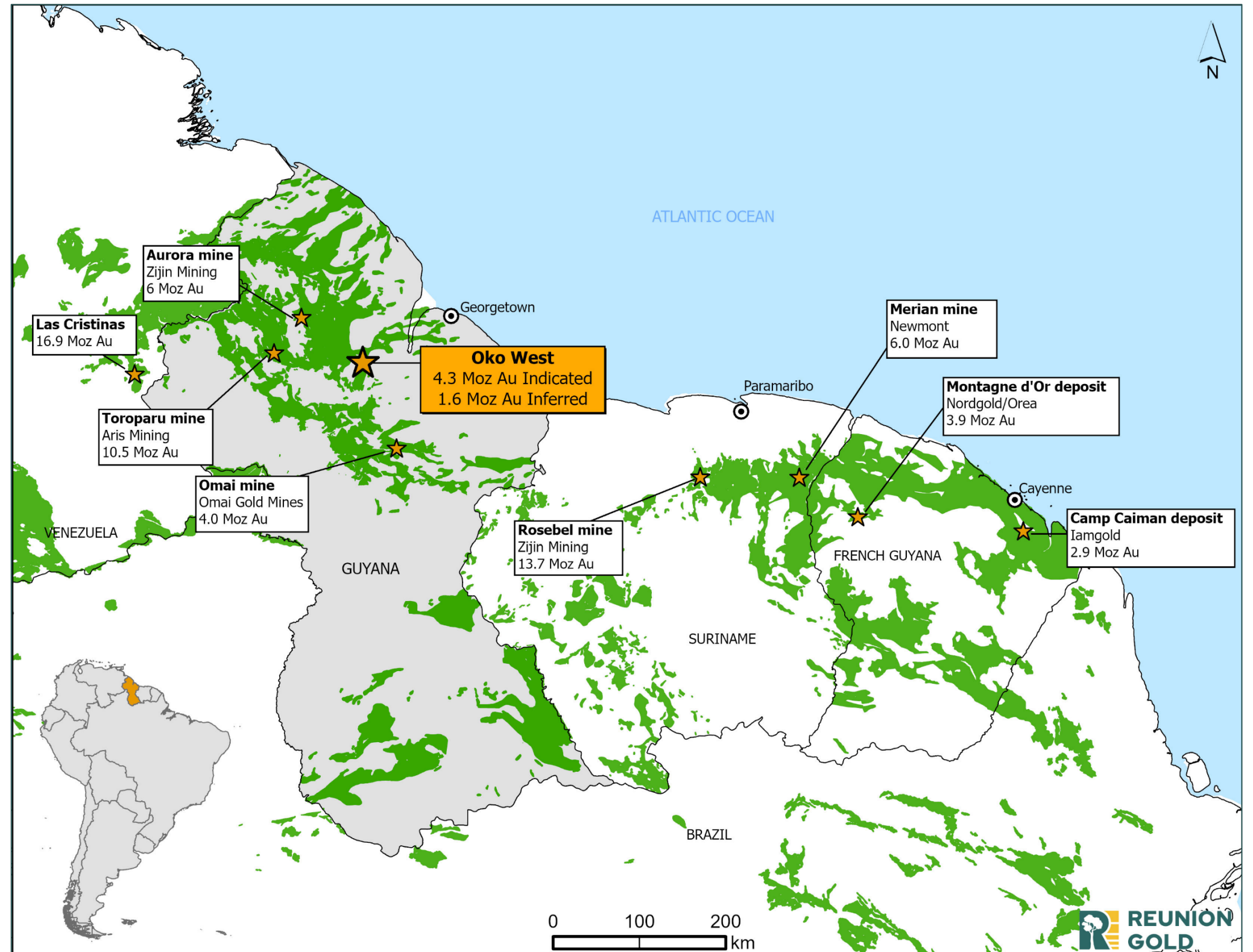
**Strong Project  
Parameters**



# GUYANA – A MINING FRIENDLY JURISDICTION

# GUYANA HIGHLIGHTS

- 1 Straight forward permitting process for new projects
- 2 Emerging as one of the most attractive South American mining jurisdictions
- 3 Attractive fiscal regime through tax exemptions and supportive government policies
- 4 Guyana has a strong history of mining, with the mining, quarrying and oil and gas extraction sectors representing ~62% of GDP in 2022
- 5 Strong mining industry growth trajectory with a growing trend of investment in exploration and development



Source: Guyana Bureau of Statistics

# OKO WEST PERMITTING TIMELINE

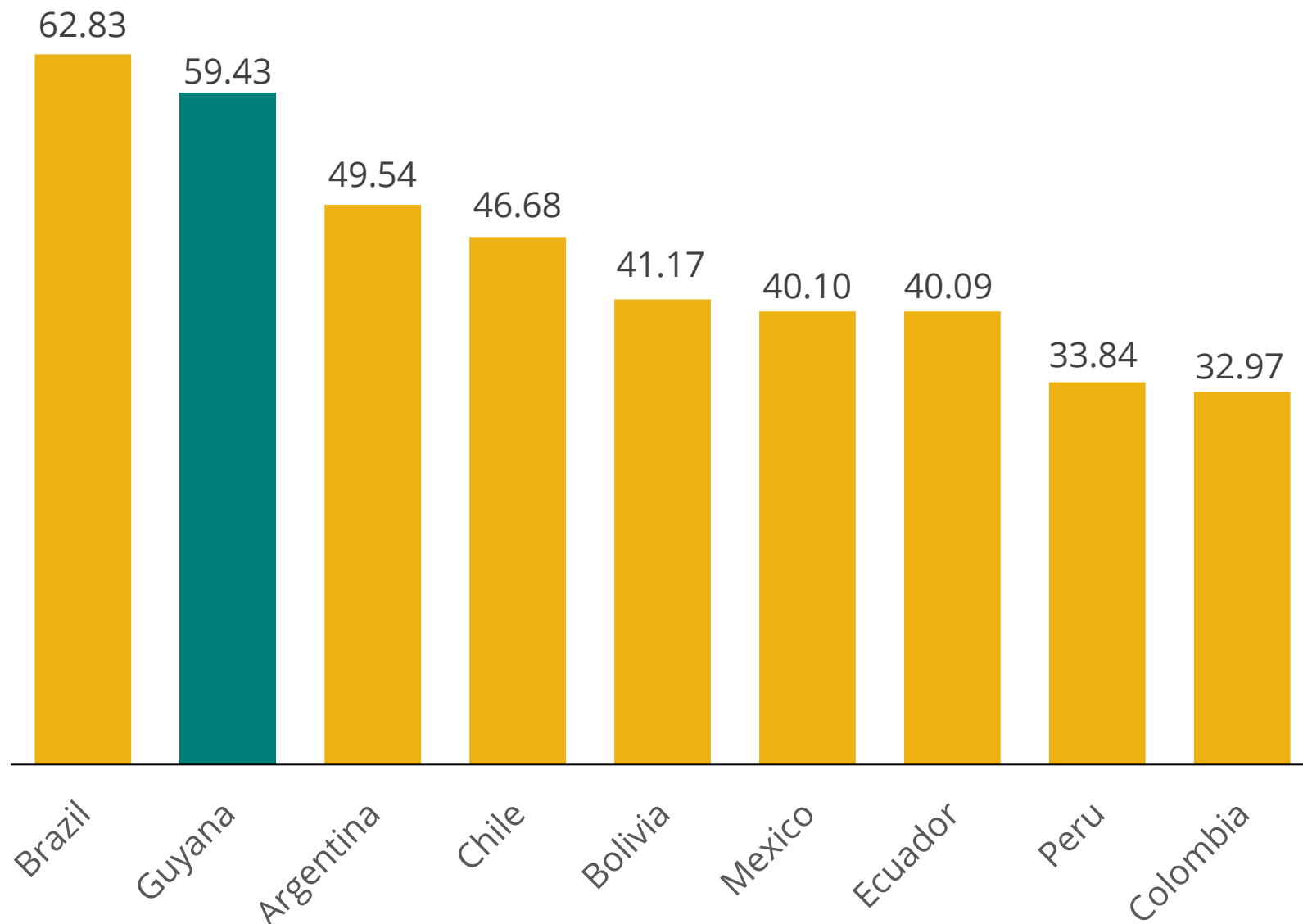


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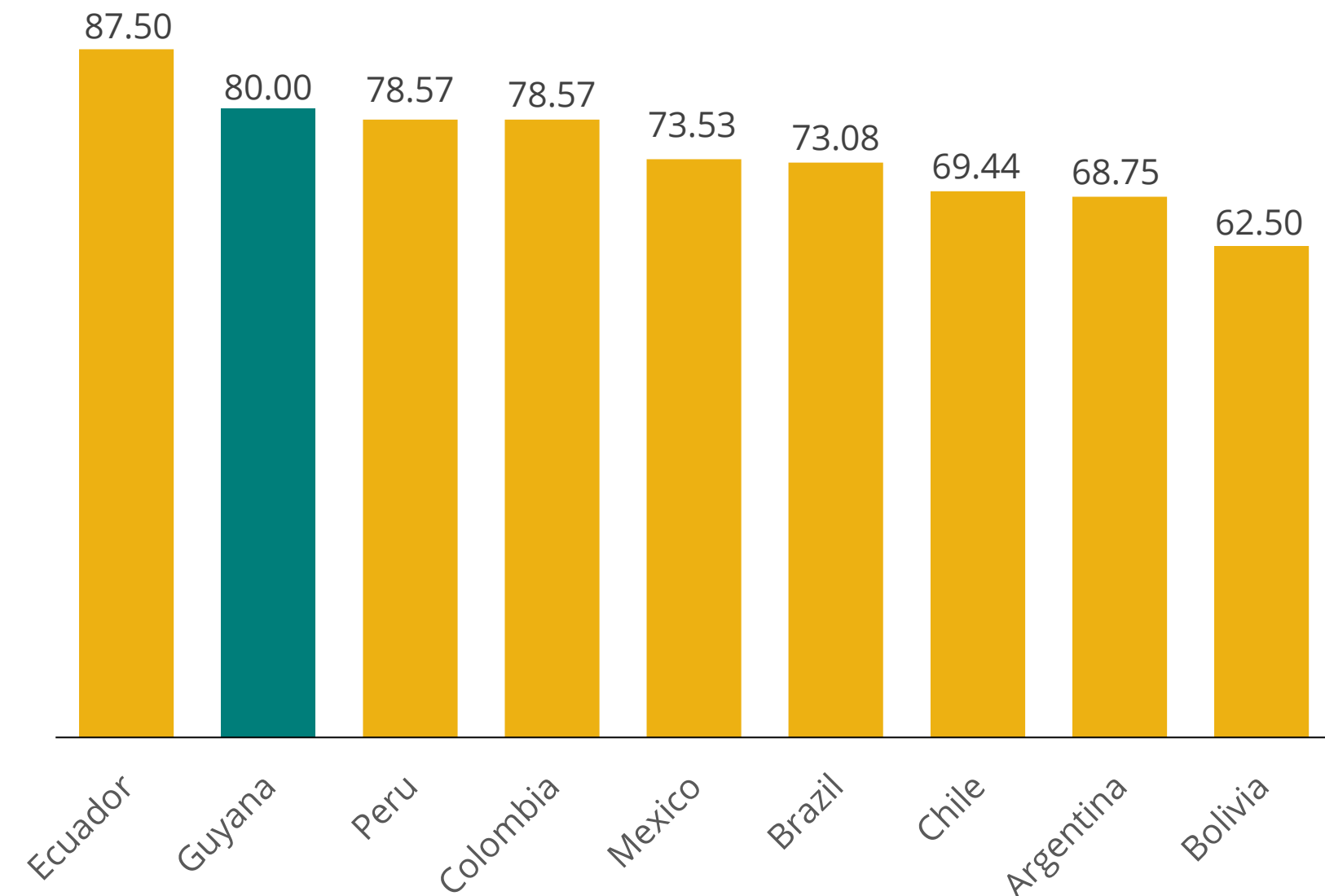
# GUYANA IS AN EMERGING HIGH-QUALITY MINING JURISDICTION

*Based on rankings from the Fraser Institute*

**Best Practices Mineral Potential Index<sup>(1)</sup>**



**Policy Perception Index<sup>(2)</sup>**



**Guyana has emerged as one of the most attractive mining jurisdictions in Latin America**

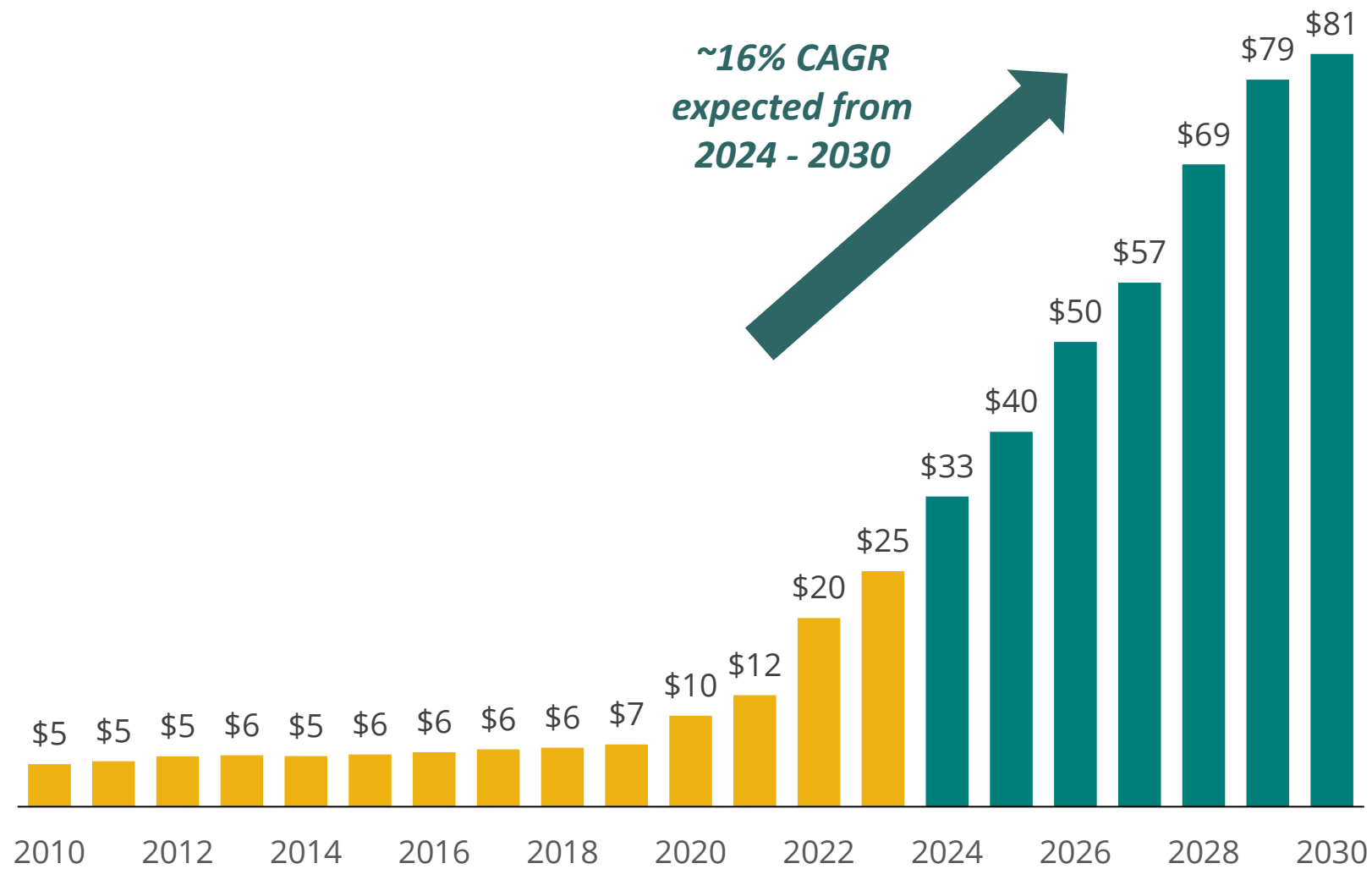
Source: Fraser Institute

<sup>(1)</sup> A best practice environment is one that contains a world class regulatory environment, highly competitive taxation, no political risk or uncertainty, and a fully stable mining regime.

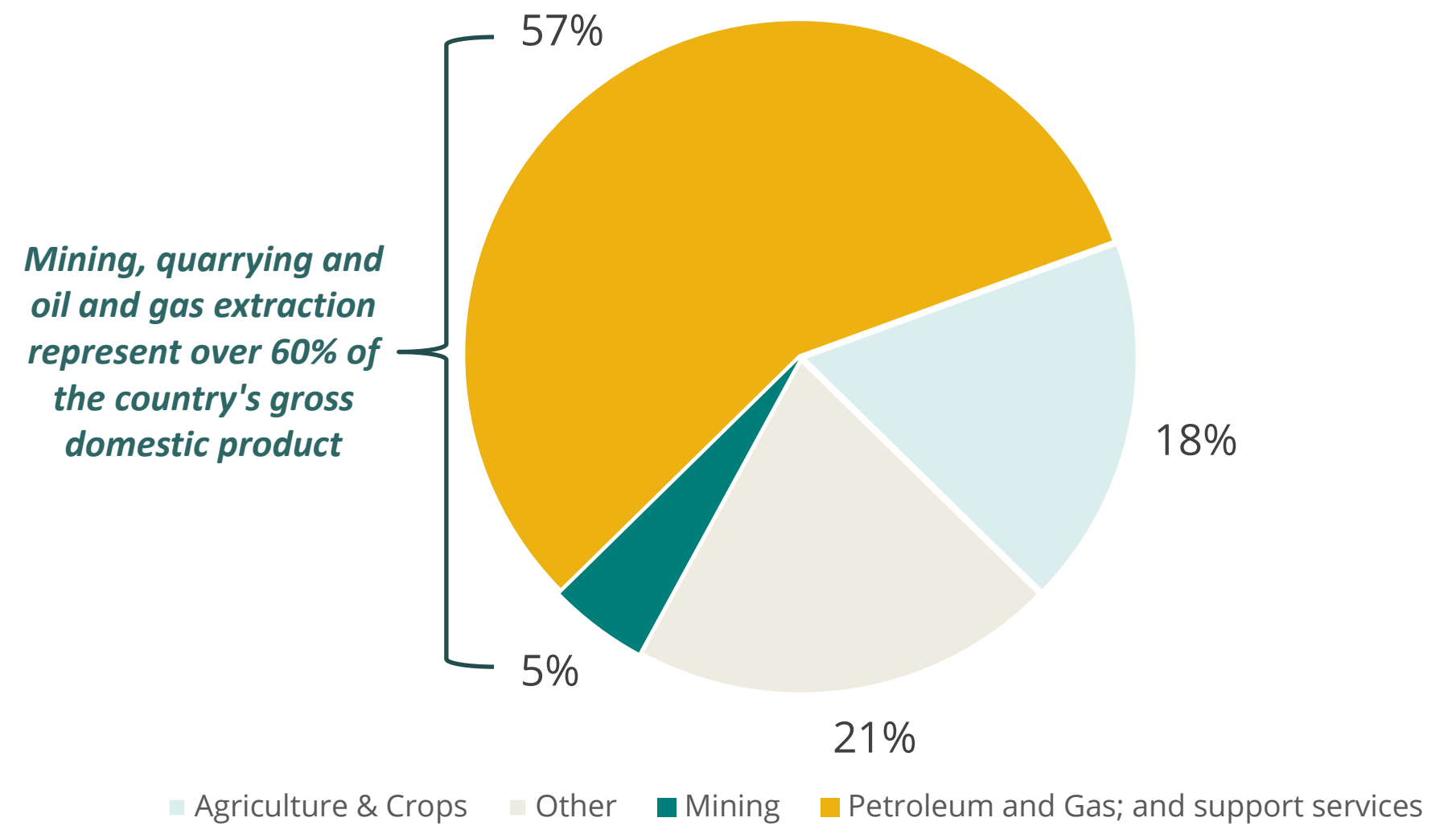
<sup>(2)</sup> An assessment of the attractiveness of mining policies.

# GUYANA HAS THE WORLD'S FASTEST GROWING ECONOMY

**GDP Per Capita (2010 – 2030) (US\$ 000s)**



**2022 GDP by Sector**



**A growing economy and continued investments are driving the attractiveness of Guyana as an emerging mining jurisdiction**

# TEAM & PARTNERS IN PLACE TO DEVELOP



## THE REUNION GOLD TEAM



Long history of finding, financing, developing and operating projects within the Guiana Shield



Proven ability to find and acquire projects in the Guiana Shield: Cambior and Golden Star Resources with Omai (Guyana), and Rosebel (Suriname)



Trusted partner with strong relationships with prospectors, government and local businesses



Proven technical ability with specialized experience within Guiana Shield strengthened by partnership with G Mining Services team



Management team possesses extensive experience providing organizational leadership to successful mining operations globally



# OUR SENIOR LEADERSHIP TEAM

**David Fennell**  
Executive Chair

- 40 years experience in the mining industry
- Chairman of Reunion Gold since its inception in 2003
- Founder of Golden Star Resources Ltd; former CEO of Golden Star and Hope Bay Gold; Director of G Mining Ventures

**Justin van der Toorn**  
VP Exploration

- 20 years experience in gold and base metal exploration in Europe, North and South America
- Experienced in gold exploration and discovery across carlin-style, low and high sulphidation epithermals, porphyry, and orogenic gold systems

**Rick Howes**  
President & CEO

- Mining Engineer with over 40 years of mining experience in executive management of companies including Cominco, Falconbridge, Inco and DPM
- Chairman of the Board of Torex Gold Resources since 2020
- CEO of Dundee Precious Metals from 2013 to 2020

**Carole Plante**  
General Counsel & Corp. Sec.

- Ms. Plante has over 25 years of experience in the mining sector acting mainly as general counsel and corporate secretary for various publicly traded companies
- General Counsel and Corporate Secretary of Reunion Gold since inception in 2003

**Keith Boyle**  
COO

- Previously COO of Superior Gold
- Extensive experience across companies such as Superior Gold, Placer Dome Inc., Aur Resources Inc., Inco Ltd., Cominco Ltd., Dynatec Corp, Alexis Minerals Inc., Chieftain Metals and Titan Mining

**Alain Krushnisky**  
CFO

- Alain Krushnisky has been CFO of Reunion Gold since 2004
- Mr. Krushnisky has 25 years of experience in the mining sector including 10 years with Cambior Inc. (now IAMGOLD) in various capacities, including Vice-President and Controller

**Doug Flegg**  
Corporate Development

- 35 years experience in mining and mining finance with senior positions in research, portfolio management and global equity sales
- Previously MD Global Mining Sales with BMO

**An experienced management team with a track record of identifying undervalued opportunities and bringing them to production**



# REUNION GOLD TEAM'S TRACK RECORD OF SUCCESS

## GOLDEN STAR

Founded by the Team in 1985

### Exploration Discoveries

**Omai**



Built & Operated

**Rosebel**



Built & Operated

## REUNION GOLD

Founded by the Team in 2003

### Exploration Discoveries

**Matthews Ridge Manganese**



Developed

**Ok West**



Under Development

**Four major discoveries, with two having entered production and one currently under development**

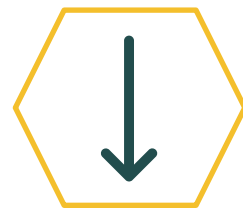
# G MINING SERVICES AS AN EXPERIENCED PARTNER

## GMS History of Excellence

GMS has generated savings of \$250MM on completed projects since 2008 with a combined construction cost of \$2Bn.



Projects delivered  
on budget:  
**100%**



Projects delivered  
below budget:  
**66%**



Total man hours  
employed:  
**25,377,318**



Projects delivered  
on schedule or earlier:  
**100%**

## Select GMS Experience

**LUNDINGOLD**

**Fruta del Norte | Ecuador**

Re-engineering & Construction: 2017 - 2021

**Newmont**<sup>TM</sup>

**Merian Stage 1 | Suriname**

DFS & Project Optimization: 2014 - 2018

**Merian Stage 2 | Suriname**

Engineering & Construction: 2014 - 2018


**Sabajo | Suriname**

Mining Engineering Scoping Study: 2019

# REUNION GOLD'S ESG STRATEGY







## Environmental

-  Minimize environmental impacts and preserve environmental quality and protection of biodiversity
-  Identifying and securing a sustainable energy supply
-  Minimize carbon footprint and look to achieve net zero through offset initiatives such as reforestation
-  Prioritize water management





## Social

-  Local workforce hiring and training: +95% of Oko West workforce is Guyanese and 23% is Amerindian
-  Uphold human rights, indigenous peoples' rights, and respect local cultures and cultural heritage
-  Conduct its business in accordance with high ethical standards, transparency and fair dealing
-  Developing business opportunities that will outlast the life of operations



## Governance







-  Building strong relationships with government, local communities and all stakeholders
-  Focus on business ethics and transparency, open communication throughout the company and with all our communities and government partners
-  A safe place to work, a safe space to grow our people

**Reunion Gold is committed to provide a safe and healthy workplace for employees and contractors, striving for a zero-injury safety culture**

# WELL-POSITIONED WITH UPCOMING KEY MILESTONES

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# STRONG, SUPPORTIVE SHAREHOLDER BASE

Capitalization Structure (in millions) <sup>(1)</sup>			Shareholder Summary <sup>(2)</sup>		Awards Received	Analyst Coverage
Shares Outstanding	1,229		Dundee Resources	14.8%	 <p>Winner of Mines and Money "Exploration Discovery of the Year" Award in 2022</p>	
Options <i>(weighted average strike price of C\$0.30)</i>	57		Condore	9.2%		
Warrants <i>(weighted average strike price of C\$0.38)</i>	66		La Mancha	8.3%		
Fully Diluted Shares Outstanding	1,353		Jupiter	7.1%		
Basic Market Capitalization <i>(Closing price of C\$0.40 on 15-Feb-24)</i>	C\$492	US\$366	Barrick Gold	6.6%		
Cash and Equivalents	C\$83	US\$62	Libra	4.5%		
Total Debt	C\$1	US\$0	Management + Directors	6.3%		
Enterprise Value	C\$409	US\$304	Other Insitutions	21.8%		
			Other Shareholders	21.4%		

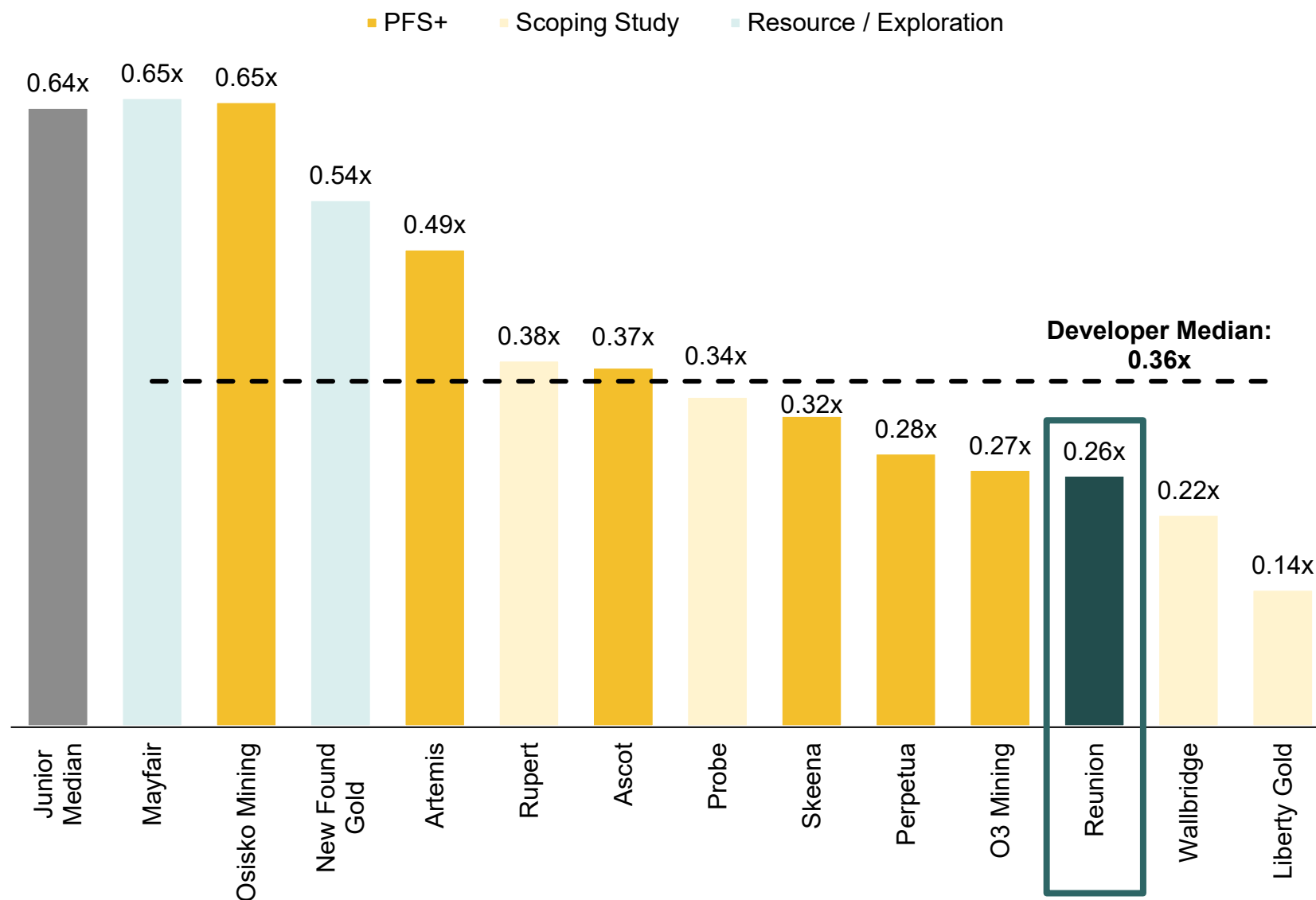
Note: Assumes a CAD to USD exchange rate of 0.7443x.

<sup>(1)</sup> Capitalization structure as of September 30, 2023 and shares outstanding, options, and warrants as of December 31, 2023.

<sup>(2)</sup> Shareholder summary as of December 31, 2023.

# REUNION REVALUATION POTENTIAL

## P/NAV Benchmarking



## Catalysts

- ✓ Release of PEA including potential for value adding concurrent open pit and underground mine
- ✓ Exploration news on further resource expansion
- ✓ Exploration news on Oko West outside of the resource area
- ✓ Potential acquisition and exploration of new projects within Guyana and Suriname
- ✓ De-risking steps towards advancing permitting and FS

**Attractive entry point to the Reunion story, with several upcoming catalysts**

Source: Company filings, FactSet, street research

Note: Median excludes Reunion.

Note: Junior peer set includes Argonaut, Dundee PM, Equinox, Galiano, K92 Mining, Lundin, Mandalay, Orezone, Orla, Pan African, Perseus, Resolute, Torex, Victoria, and Wesdome.



**GUYANA'S NEXT GOLD MINE**, with key near-term catalysts, including a PEA expected by end Q2, 2024



**WORLD-CLASS MANAGEMENT TEAM WITH A PROVEN TRACK RECORD**, focused on leveraging expertise to unlock full potential of Oko West



**SIGNIFICANT EXPLORATION POTENTIAL**, being unlocked through continued work within and outside of existing MRE zone



**WELL-CAPITALIZED FOR CONTINUED DEVELOPMENT**, with a strong, supportive shareholder base



**ATTRACTIVE ENTRY POINT BASED ON RELATIVE VALUATION**

**THANK YOU**





# ADDITIONAL INFORMATION

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# POSITIVE PRELIMINARY METALLURGICAL RESULTS

Test work indicates medium hardness and recoveries, typical of other gold deposits in the Guiana Shield





## Gold Recovery Test Work

### Gold recovery test work by rock type




Fresh	Transition	Saprolite
94.4%	96.5%	97.5%

-  P80 passing 75 microns produced best extractions
-  Gravity recoverable gold ranged from 30% to 60%
-  Carbonaceous sediments showed little or no preg-robbing

## Comminution Test Work Results

-  Steve Morell Comminution 33.8 fresh rock
-  Bond rod mill work index 16.7 kWh/t fresh rock 6.5 kWh/t transition
-  Ball mill work index 14.1 kWh/t fresh rock 6.9 kWh/t transition
-  Bond abrasion index 0.132 fresh rock 0.026 transition

### Key Parameters of Test-work

-  1,200 Kg of core samples sent to Base Met (Kamloops, BC) for comminution and metallurgical test work
-  Targeting average grade of 2 g/t Au as well as a lower grade domain of ~ 1 g/t Au
-  As shown, samples comprising various lithologies and weathering profiles

## OKO WEST – BREAKDOWN OF RESOURCE (UNDERGROUND SUMMARY)

Category	Zone	Tonnage (kt)	Au Grade (g/t)	Contained Gold (koz)
Indicated	Central	—	—	—
	South Central	330	1.98	21
	North Central	19	2.17	1
	South	3	1.39	—
	North	134	1.57	7
	<b>Total</b>	<b>485</b>	<b>1.87</b>	<b>29</b>
Inferred	Central	8,122	3.40	887
	South Central	969	2.58	80
	North Central	1,321	2.50	106
	South	696	1.86	42
	North	—	1.79	—
	<b>Total</b>	<b>11,108</b>	<b>3.12</b>	<b>1,116</b>

### \*Notes

- The mineral resources described above have been prepared in accordance with the CIM Standards (Canadian Institute of Mining, Metallurgy and Petroleum, 2014) and follow Best Practices outlined by the CIM (2019).
- The Qualified Person (QP) for this Mineral Resource Estimate (MRE) is Pascal Delisle, P.Geo. of G Mining Services Inc.
- The effective date of the Mineral Resource Estimate is February 7, 2024.
- The cut-off grade used to report underground Mineral Resources is 1.38 g/t Au and a processing recovery of 92.5%.
- The Oko West Deposit has been classified as Indicated and Inferred Mineral Resources according to drill spacing. No Measured Mineral Resource has been estimated.
- The density has been applied based on measurements taken on drill core and assigned in the block model by weathering type and lithology.
- A minimum thickness of 3 meters and minimum grade of 0.30 g/t Au was used to guide the interpretation of the mineralized zones.
- This MRE is based on a subblock model with a main block size of 5 m x 5 m x 5 m, with subblocks of 2.5 m x 2.5 m x 2.5 m, and has been reported inside an optimized pit shell. Gold grades in fresh rock, transition and saprolite were interpolated with 1 m composites using Inverse Distance for domains AU\_2A, AU\_2B and AU\_5, and Ordinary Kriging for all other domains. Capping was applied on eight domains, ranging from 5 g/t Au to 80 g/t.
- UG optimization parameters and cut-off grades assumptions are as follows:
  - Gold price of US\$1,900/oz
  - Total ore-based costs of US\$73.26/t for fresh rock
  - The Deswik.SO (DSO) was used to constrain the resources
  - Royalty rate of 5.4% payable to the Government of Guyana
- 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 assume no mining dilution and losses. 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

## OKO WEST – BREAKDOWN OF RESOURCE (OPEN PIT SUMMARY)

Category	Weathering Profile	Tonnage (kt)	Au Grade (g/t)	Contained Gold (koz)
Indicated	Alluvium/Colluvium	—	—	—
	Saprolite	5,714	1.86	342
	Trans	2,859	1.85	170
	Fresh Rock	55,542	2.09	3726
	<b>Total</b>	<b>64,115</b>	<b>2.06</b>	<b>4,237</b>
Inferred	Alluvium/Colluvium	627	1.52	31
	Saprolite	214	0.75	5
	Trans	47	0.83	1
	Fresh Rock	7,219	1.94	451
	<b>Total</b>	<b>8,107</b>	<b>1.87</b>	<b>488</b>

### \*Notes

- The mineral resources described above have been prepared in accordance with the CIM Standards (Canadian Institute of Mining, Metallurgy and Petroleum, 2014) and follow Best Practices outlined by the CIM (2019).
- The Qualified Person (QP) for this Mineral Resource Estimate (MRE) is Pascal Delisle, P.Geo. of G Mining Services Inc.
- The effective date of the Mineral Resource Estimate is February 7, 2024.
- The lower cut-offs used to report open pit Mineral Resources is 0.30 g/t Au in saprolite and alluvium/colluvium, 0.31 g/t Au in transition, and 0.37 g/t Au in fresh rock.
- The Oko West Deposit has been classified as Indicated and Inferred Mineral Resources according to drill spacing. No Measured Mineral Resource has been estimated.
- The density has been applied based on measurements taken on drill core and assigned in the block model by weathering type and lithology.
- A minimum thickness of 3 meters and minimum grade of 0.30 g/t Au was used to guide the interpretation of the mineralized zones.
- This MRE is based on a subblock model with a main block size of 5 m x 5 m x 5 m, with subblocks of 2.5 m x 0.5 m x 2.5 m, and has been reported inside an optimized pit shell. Gold grades in fresh rock, transition and saprolite were interpolated with 1 m composites using Inverse Distance for domains AU\_2A, AU\_2B and AU\_5, and Ordinary Kriging for all other domains. Capping was applied on eight domains, ranging from 5 g/t Au to 80 g/t.
- Open pit optimization parameters and cut-off grades assumptions are as follows:
  - Gold price of US\$1,900/oz.
  - Total ore-based costs of US\$14.51/t for saprolite and alluvium/colluvium, with a 96% processing recovery, US\$17.16/t for transition with a 95% processing recovery and US\$19.80/t for fresh rock based on 92.5% processing recovery.
  - Inter-ramp angles of 30° in saprolite and alluvium/colluvium, 40° in transition and 50° in fresh rock.
  - Royalty rate of 5.4%.
- 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 assume no mining dilution and losses. 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.

## OKO WEST – BREAKDOWN OF RESOURCE (CUT-OFF GRADE SENSITIVITY)

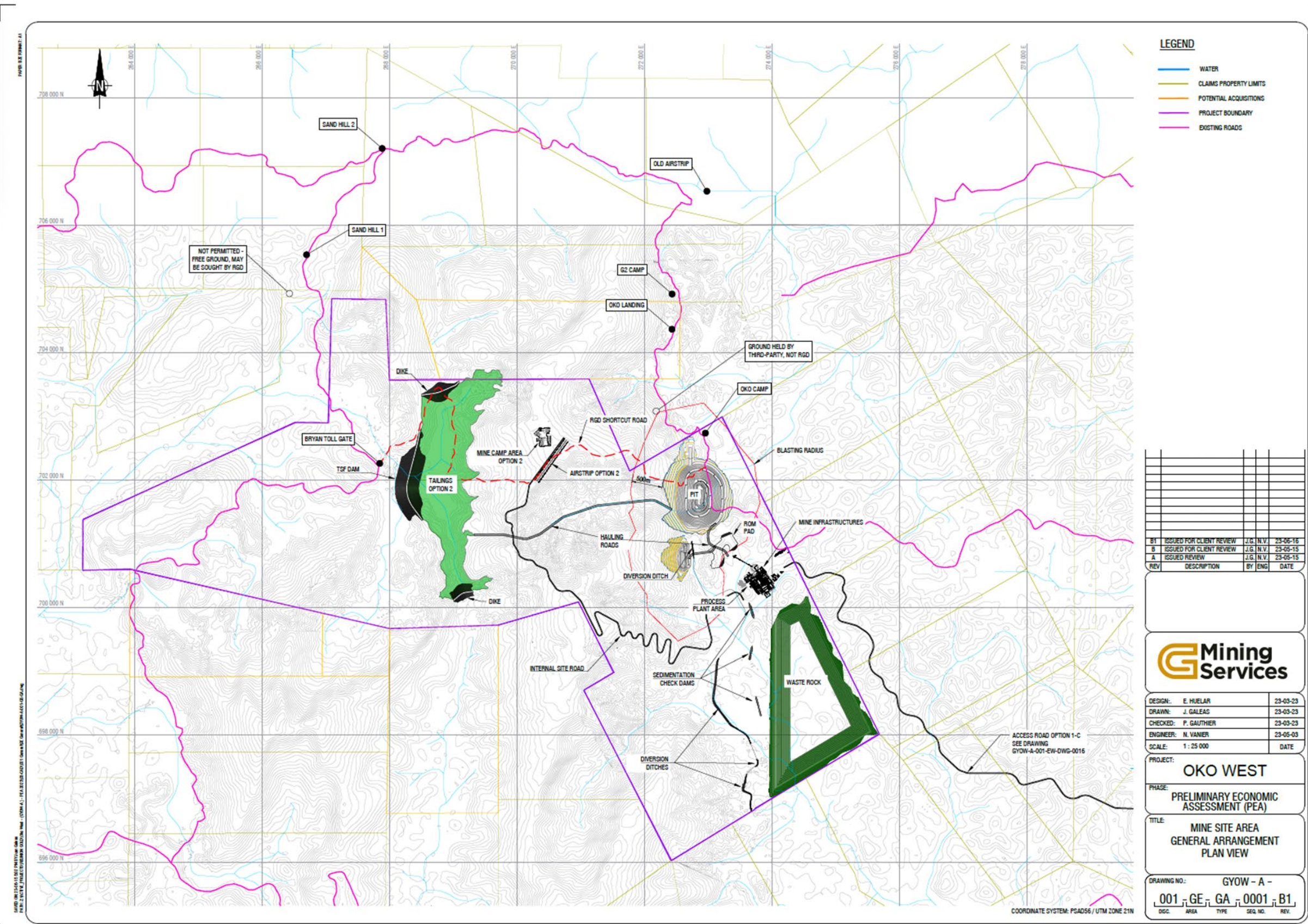
Cut-off Grade (g/t)	Indicated			Inferred		
	Tonnage (kt)	Grade (g/t)	Gold Content (koz)	Tonnage (kt)	Grade (g/t)	Gold Content (koz)
0.10	66,311	2.00	4,257	9,379	1.64	496
0.20	65,990	2.01	4,255	9,092	1.69	495
0.30	65,022	2.03	4,247	8,410	1.82	491
<b>COG*</b>	<b>64,115</b>	<b>2.06</b>	<b>4,237</b>	<b>8,107</b>	<b>1.87</b>	<b>488</b>
0.40	63,291	2.08	4,227	7,875	1.91	485
0.50	60,832	2.14	4,191	7,392	2.01	478
0.60	57,872	2.22	4,139	6,941	2.11	470
1.00	44,108	2.67	3,784	6,546	2.19	462

### \*Notes

\*Cutoff grades used in this table: 0.30 g/t Au in colluvium/alluvium and saprolite, 0.31 g/t Au in transition and 0.37 g/t Au in fresh rock with no mining dilution or losses.

\*\*The tonnages and grade at differing cut-offs shown are for comparison only, and do not constitute an official Mineral Resource.

# BASE CASE SITE INFRASTRUCTURE



- ✔ Geotechnical engineer selected (TEC3)
  
- ✔ Base case scenario for tailings Storage Facility (TSF) selected
  
- ✔ Base case scenarios for Waste Storage Facility (WSF) selected