ALERT: LOOKING FOR A GOOD BET IN NEVADA? WE LIKE EMINENT GOLD!

1. ***Leadership*** *with serial success*
2. ***Location*** *– the best place to find gold is where gold is known to exist. Nevada has produced 100s of millions of ounces and continues to deliver discovery success rates near the highest in the world*
3. ***Quality Projects:***
   i. *Size potential*
   ii. *Well defined exploration thesis*
   iii. *Excellent analogs*
   iv. *Initial results supporting thesis*
4. ***Multiple Exits*** *– numerous major and mid-tier miners operating in Nevada*

EMINENT GOLD
TSX.V: EMNT OTCQB: EMGDF FSE: 7AB

Current Price: $0.63

Fair Value Range: $1.00 - $1.21

Market Statistics in CAD

Price	0.63
52-week range	0.87 – 0.28
Ave Mo $Vol (6mo ave (M))	2.20
Market Cap (M)	54.46
Enterprise Value (M)	54.65
Shares Outstanding (M)	82.51

Financial Activities ($M)

FS info	31-12-25 YE	31-12-24 YE
Cash	0.20	1.20
Financings	3.90	2.30
Exploration	3.80	0.40
Total G&A	1.36	5.75
Marketing	0.60	0.02



Cortez Mine Complex Nevada:
- series of large open-pit and underground mines
- operating since 1969 and produced approximately 27 million ounces of gold to date

(*Image from Canadian Mining Journal*)

Opportunity Overview

Eminent Gold is a Nevada-focused explorer targeting major Carlin-style gold discoveries in the Great Basin. Its portfolio is positioned along prospective structural corridors with the geological setting, host rocks and deep plumbing associated with large-scale Nevada gold systems. The Company is led by a proven discovery team with a track record of building deposits, executing successful exits and creating shareholder value.

Value Proposition

The Company's flagship opportunity is a covered Carlin-style gold system with the right structural setting, favourable host rocks, and deep-seated plumbing associated with large Nevada gold deposits. Eminent also holds drill-ready epithermal targets, providing additional discovery optionality. The team has delivered significant discovery-driven value creation before, and we believe Eminent offers a compelling opportunity to do so again in Nevada.

Projects

- **Hot Springs Range Project (Nevada)** – Flagship, 100%-owned Carlin-style gold opportunity on the Getchell Trend, targeting a covered, district-scale system with favourable host rocks, structural plumbing, gravity-defined corridors, surface gold anomalies and early drilling success.
- **Celts Project (Nevada)** – Drill-ready epithermal gold target positioned as a Silicon-style analogue, with a steam-cap/feeder structure model and high-grade surface vein evidence supporting discovery potential.
- **Gilbert South Project (Nevada)** – Drill-ready high-grade vein system in the Walker Lane Trend, with multiple vein corridors, strong surface gold samples and untested deeper feeder targets providing additional exploration upside.

Capital

- Strategic capital validation: Eminent Gold has raised approximately C$9.36M in gross capital inflows over the last 24 months, including ~C$6.71M in equity financings and ~C$2.65M from warrant exercises.
- Kinross-backed exploration platform: The May 2025 financing was anchored by Kinross Gold Corp., which invested approximately C$3.0M for a 9.9% ownership position, strengthening Eminent's treasury and providing strategic validation for its Nevada exploration portfolio.

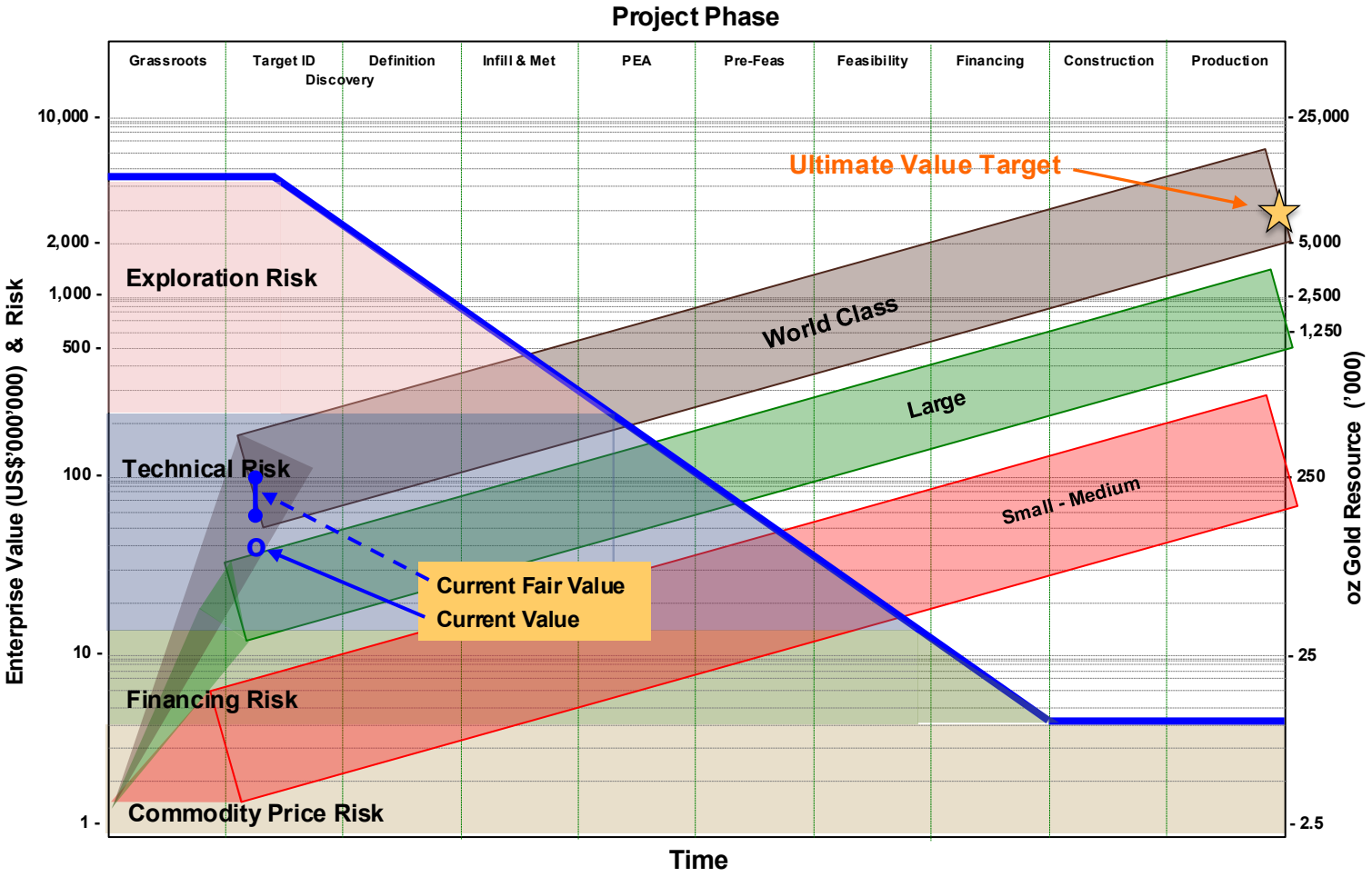
People

- Proven value builders: Leadership has delivered before, including the 5 Moz Esaase gold discovery at Keegan Resources and Cayden Resources, which was acquired by Agnico Eagle.
- Shareholder value track record: The team combines discovery execution, capital markets experience and successful exit history, with past examples of significant re-ratings and takeover-driven value creation.
- Nevada exploration depth: Eminent's technical team brings deep Great Basin and Carlin-style experience, including the geological expertise required to identify, test and advance district-scale gold systems

Value

Cipher uses a logarithmic plot of value versus time to illustrate the fair-value growth path of exploration and development companies' projects from grassroots exploration stage through to production. The ultimate value of a project is dependent on the ultimate size of the resource. Larger mines with larger reserves and resources ultimately have a higher in-situ value than smaller projects.

The following graph plots current and fair value for Eminent Gold and illustrates the significant value upside and the exponential potential if the targets continue to prove themselves through drilling.



Eminent is unusual among juniors because it has 3 potential world class projects under one roof. Most companies struggle to find one project with world class potential and yet Eminent management team has identified and advanced 3 such projects. This provides multiple pathways to value creation via district-scale discovery on any of its 3 projects.

As the Cipher Value chart illustrates, Eminent has a combined target value of over $2 billion across its three projects, assuming even one of them produces a Nevada-style discovery.

To be able to define a world-class target like this, properties must possess several critical ingredients: including deposit type within the right geology; dimensions and grade to host enough mineralization; located close enough to surface to be economic to mine; and it must either be rich enough to build its own infrastructure or close enough to existing infrastructure.

Eminent has demonstrated these criteria using close geological and structural analogies to proven large mines and has well-defined targets across each of its 3 projects.

Key Valuation Metrics ($US unless otherwise noted)

Value Target (EV$/oz Au)	300
Current Target (Moz Au)	5,000
Target EV or MC (no net debt) (US$M)	1,500.0
USD/CAD	1.3750
Target EV or MC (no net debt) (CAD$M)	2,000.0
Probability	**5.0%**
Current EV or MC target (CAD$M)	100.0
Current Shares Issued (M shares)	82.5
Value Target $/share	**1.21**

The most critical metrics that affect value and must be monitored closely: drill results (grade, widths and strike lengths); financing price; and exploration costs. Cipher has used estimates based on current information, but these estimates may change in the future.

Our Criteria:

- ✓ **Project** - Clearly identified target(s) with potential size and economics to succeed
- ✓ **Capital** - Sufficient capital or access to it to achieve value milestones
- ✓ **People** - Committed management with a clear shared vision - Kinross owns 13.8%, Management owns 18.0%
- ✓ **Market fundamentals** – long-term bull market for gold
- ✓ **Value upside:**
  - ✧ Clear upside potential based on discovery success and target-scale validation
  - ✧ Commitment to getting the story out to the investment community

Risks

Exploration and development companies are subject to numerous inherent risks; the following highlights select key risks and is not intended to be exhaustive:

Reserve/Resource/Targets - Tonnage and grades are estimates only and actual results and quantities will differ from those estimated.

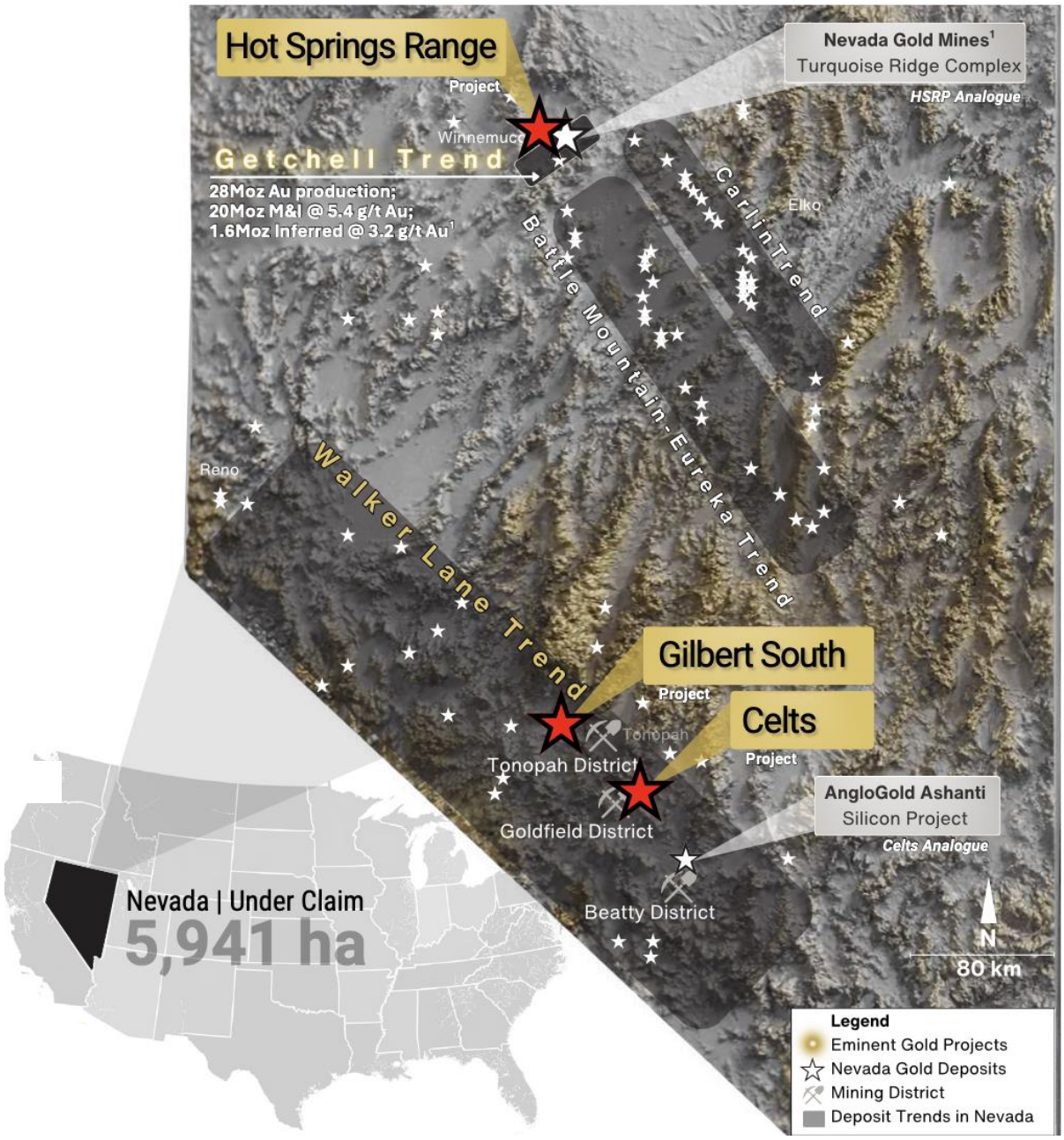
Dilution/Financing – The Company is reliant on the public markets to access capital to fund its activities, The Company's only source of financing is through the sale of existing securities, high-cost borrowing, or sale of its mineral properties

Geopolitical - The Company's assets are located in Nevada, a well-established mining jurisdiction with a long history of gold production, developed infrastructure, and a generally supportive operating environment. However, there can be no assurance that changes in political, regulatory, permitting, environmental, taxation, or land-use policies will not adversely affect operations, development plans, or property values.

Commodity Prices - Commodity price volatility can materially affect future profitability, investor sentiment, share price performance, and the Company's ability to access capital.

Projects Overview

Eminent Gold controls three 100%-owned gold projects in Nevada, one of the world's top-ranked mining jurisdictions, with a combined land position of approximately 5,941 hectares across some of the state's most productive gold corridors. The portfolio is anchored by the Hot Springs Range Project, an advancing Carlin-style discovery opportunity on a Getchell Trend analogue, complemented by the Celts Project, a Silicon-style epithermal steam-cap target, and Gilbert South, a high-grade vein system with an untested feeder target. Together, the projects provide exposure to both large-scale Carlin-style discovery potential and high-grade epithermal exploration upside in a prolific Nevada gold setting.



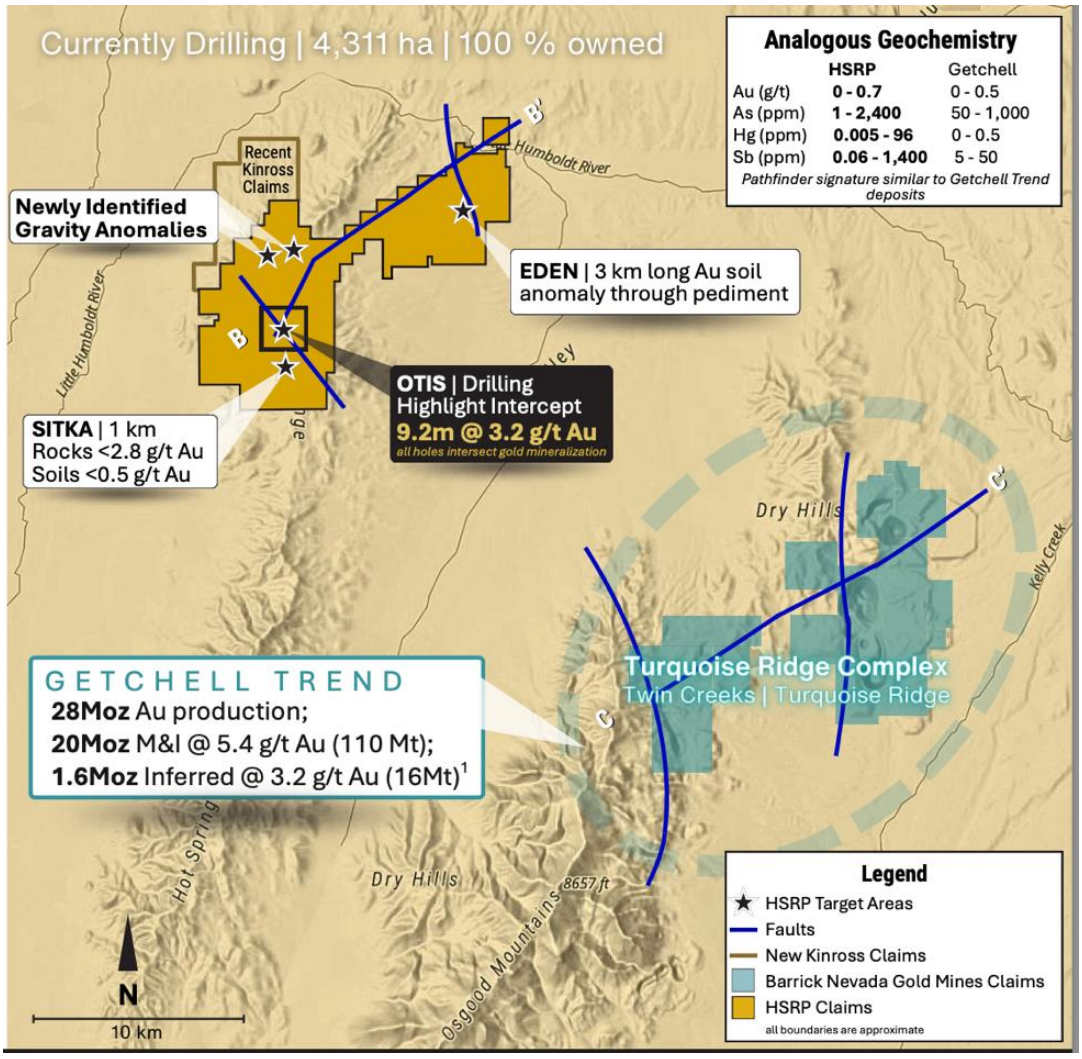
Hot Springs Range Project — Flagship Carlin-Style Gold Discovery Target

Location & Geological Setting

The Hot Springs Range Project ("HSRP") is Eminent Gold's flagship Nevada asset and the most advanced project in the Company's portfolio. The project is located in north-central Nevada within the broader Getchell Trend, one of the most productive Carlin-style gold districts in the world. HSRP comprises 521 claims totaling more than 4,311 hectares, with Eminent holding a 100% interest in the project. The project is subject to a 2% NSR royalty, with a partial buy-down right of up to 1%.

HSRP is positioned in a highly prospective geological setting, with the Company targeting a Carlin-style gold system under shallow cover. The exploration thesis is based on a combination of favourable Paleozoic host rocks, major fault architecture, Carlin-style pathfinder geochemistry, and a structural setting interpreted to be analogous to deposits along the Getchell Trend, including the Turquoise Ridge / Twin Creeks district.

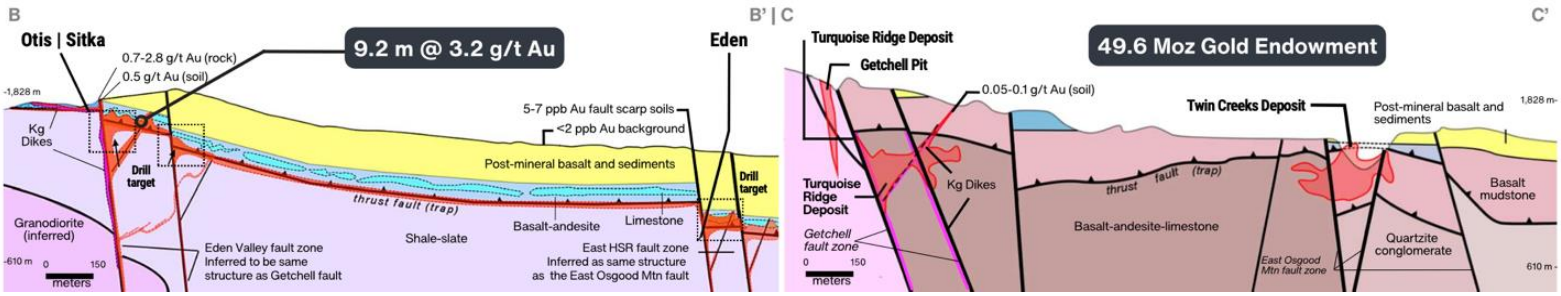
The project's strategic appeal is its scale and setting: HSRP is interpreted to cover a 10+ km Carlin-style structural corridor, with multiple target areas including Otis, Eden and Sitka. The current work is focused on confirming whether gold mineralization encountered at Otis represents the early expression of a larger, fault-controlled Carlin system.



Hot Springs Range Project — Flagship Carlin-Style Gold Discovery Target

HSRP may have the same kind of structural plumbing as the big Getchell / Turquoise Ridge gold system nearby

With drill-confirmed gold mineralization already established, HSRP represents Eminent Gold's most advanced and technically compelling exploration asset. The Company's current exploration model is focused on fault-controlled mineralization where deep feeder structures intersect favourable host rocks - the type of architecture commonly associated with major Carlin-style deposits in Nevada.



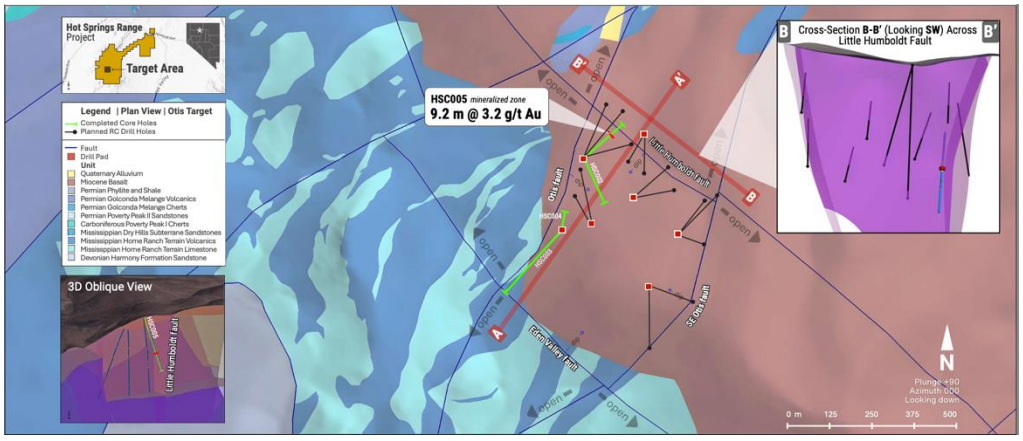
As an early-stage exploration project, HSRP's ultimate size and grade will require further drilling to define; however, it shows a similar structural setting to the Getchell Trend, where feeder faults intersect thrust structures to create potential traps for Carlin-style gold mineralization.

The 9.2 m grading 3.2 g/t Au intercept in HSC005 is significant not only for its grade, but because it confirms gold mineralization where the model predicted it — supporting the interpretation of Carlin-style structural plumbing at HSRP.

HSRP's exploration thesis is that the gold system may have been overlooked because the prospective rocks and fault structures are masked by a relatively thin layer of younger volcanic rocks and sediments — what the company refers to as "shallow cover." In simple terms, the target is hidden at surface but still accessible by drilling. This cover may explain why the area saw limited historical exploration, while modern geophysics, mapping and drilling are now allowing Eminent to test structural corridors that were previously not obvious. Combined with favourable Carlin-style fault geometry, prospective host rocks and a meaningful drill-confirmed gold intercept, HSRP represents a covered but compelling exploration target with room for additional discoveries along the same structural trend.

The key positive development to date is that drilling at the Otis Target has intersected gold across multiple holes, with mineralized intervals spatially associated with interpreted fault structures. This is important because it suggests the exploration model is working: the geophysics and structural interpretation are not just theoretical but have been validated by drill results.

At this stage, HSRP remains an early-stage exploration project with no defined mineral resource. However, the results to date are sufficient to establish the project as a credible discovery-stage opportunity and justify continued systematic drilling.



Location of the initial 14 drill holes testing the Otis and Humboldt and SE Otis Fault structures.

Initial success serves to further advance the exploration thesis.

Hot Springs Range Project - Drilling

Drill Results

The most significant intercept reported to date is from hole **HSC005**, which returned:

9.2 m @ 3.2 g/t Au, including **0.9 m @ 5.4 g/t Au** and **1.1 m @ 4.6 g/t Au**.

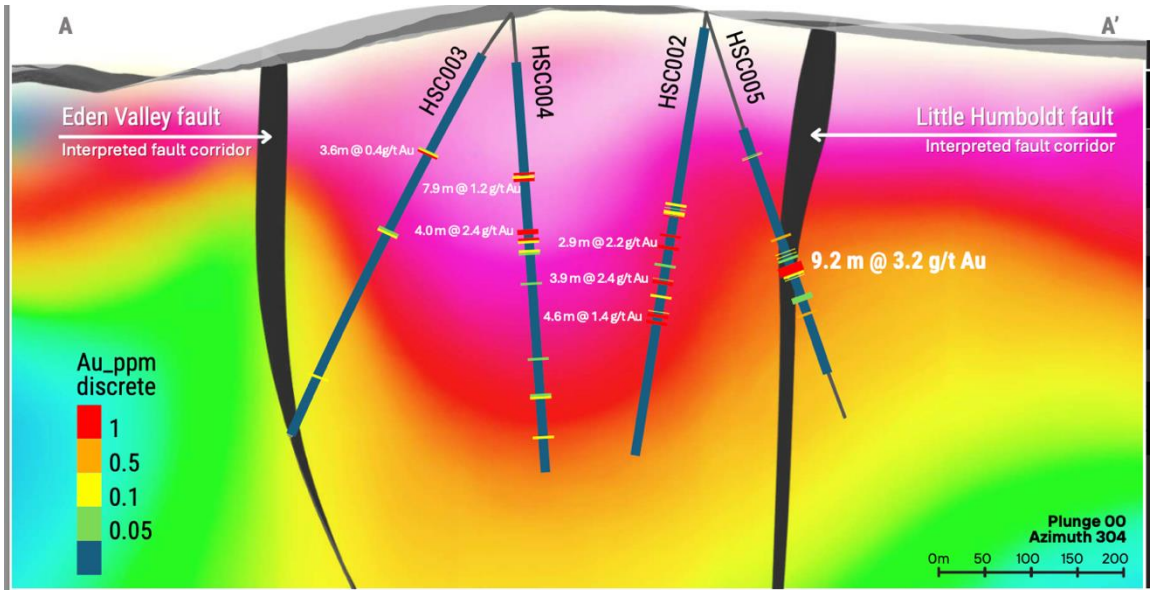
This is the key result that moves HSRP beyond a conceptual target. The interval is not yet sufficient to define a deposit, but it is a meaningful early-stage intercept for a Carlin-style system, particularly given that the mineralization is described as oxide-type and hosted within favourable rocks. The Company estimates the true width of the HSC005 interval at **≥60% of downhole width**, based on structural indications.

Reported Intercepts

Hole	From	To	Width	Au Grade	Comment
HSC002	272.8 m	275.7 m	2.9 m	2.2 g/t Au	Narrow but encouraging intercept
HSC002	310.4 m	314.3 m	3.9 m	2.4 g/t Au	Including 0.5 m @ 8.0 g/t Au
HSC002	347.1 m	351.7 m	4.6 m	1.4 g/t Au	Including 0.9m @4.4 g/t Au
HSC003	178.4 m	180.9 m	3.6 m	0.4 g/t Au	Low-grade but confirms gold-bearing system
HSC004	178.6 m	186.5 m	7.9 m	1.2 g/t Au	Wider moderate-grade interval
HSC004	239.5 m	243.5 m	4.0 m	2.4 g/t Au	Decent grade, narrow width
HSC004	250.9 m	254.2 m	3.3 m	0.5 g/t Au	Low-grade mineralization
HSC005	295.5 m	304.7 m	9.2 m	3.2 g/t Au	Best intercept to date

The reported results show that gold is present in multiple holes and along multiple interpreted structures. While several intercepts are narrow, the consistency of mineralization across tested structures supports the interpretation of a broader fault-controlled system.

The following figure shows that the CSAMT survey accurately maps the mineralized structures:

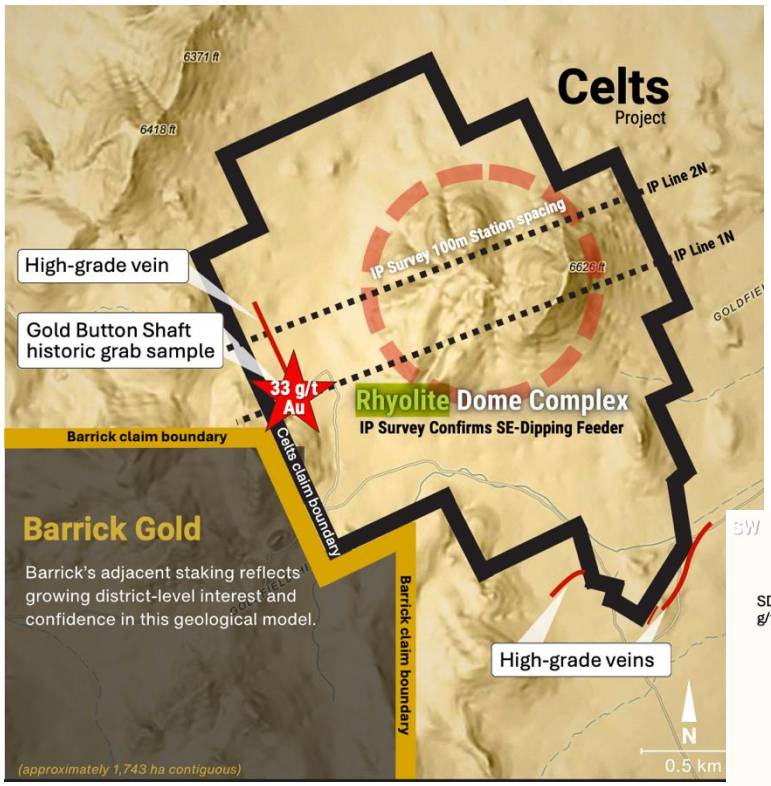


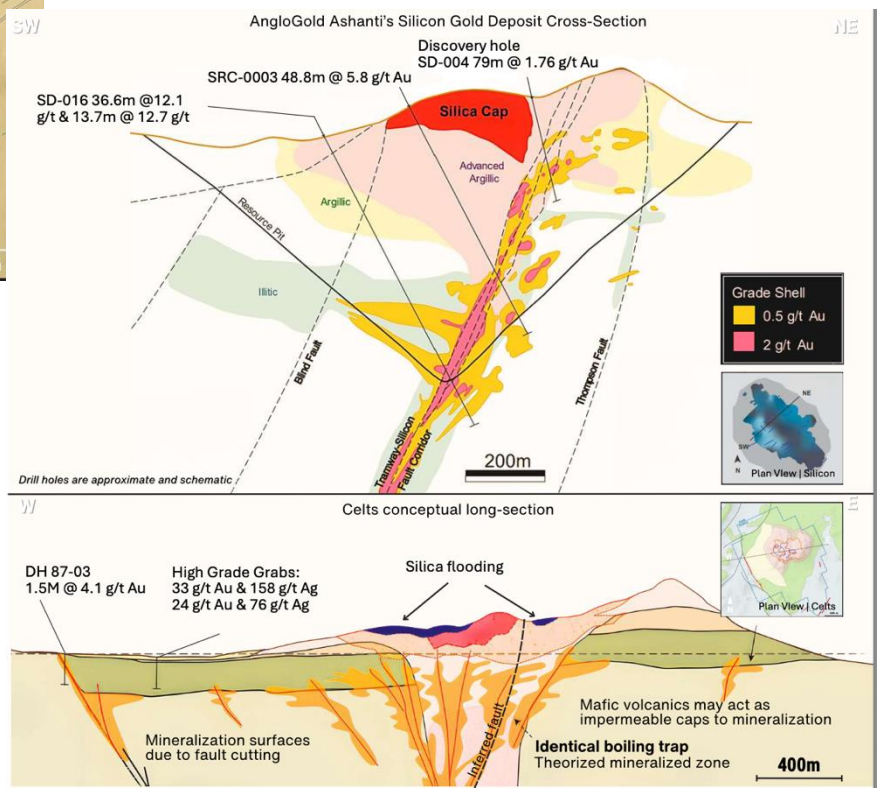
Cross-Section A-A' (Looking NW) – CSAMT Resistivity Overlay (No Vertical Exaggeration)

Celts Project — Silicon-Style Epithermal Steam-Cap Target

Location & Geological Setting

The Celts Project is a 100%-owned, approximately 560-hectare gold project located about 13 km northeast of Goldfield, Nevada, on the northeastern edge of the historic Goldfield district. The project is positioned in the Walker Lane Trend and is being advanced as a low-sulfidation epithermal Au-Ag target with geological similarities to AngloGold Ashanti's Silicon/Merlin system. Eminent's thesis is that Celts may represent a preserved rhyolite dome and steam-cap system, where the more prospective gold-bearing boiling zone could occur below the surface expression.





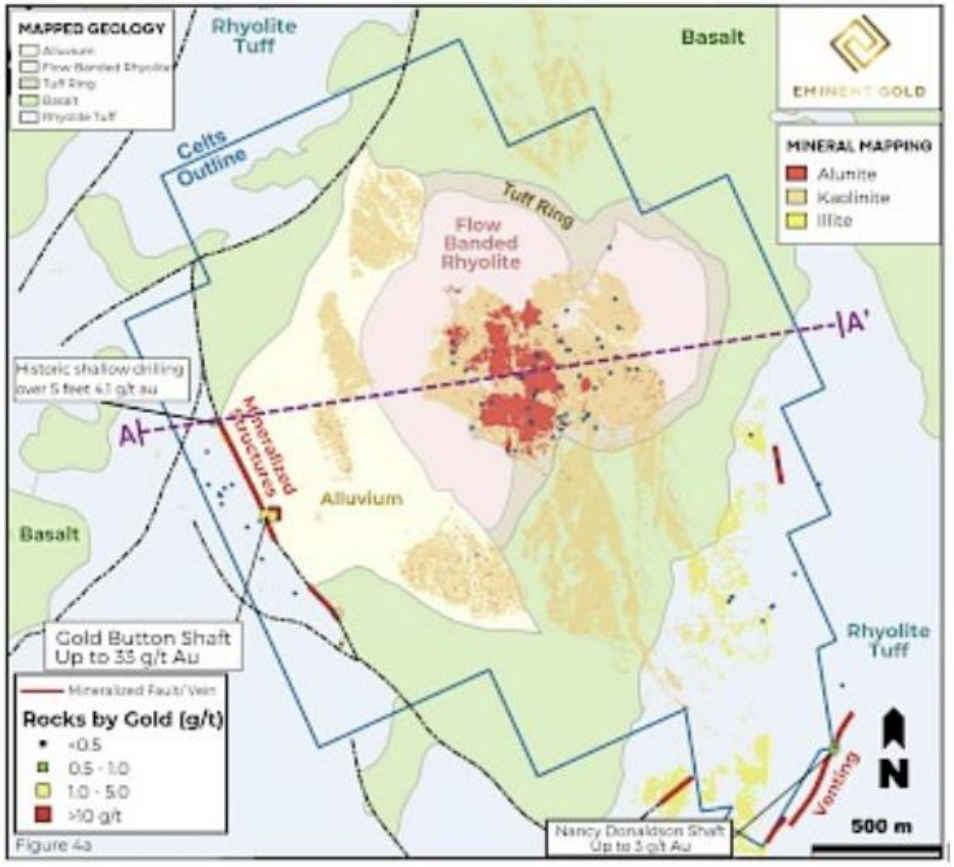
Celts is centered on a rhyolite dome complex with silica and advanced argillic alteration. Importantly, the project includes peripheral high-grade vein occurrences, including historic Gold Button-area samples reported at 33.2 g/t Au, 24.1 g/t Au and 10.7 g/t Au, with elevated silver values. These veins support the concept that the steam cap may sit above or adjacent to a broader mineralized epithermal system.

Celts Project — Silicon-Style Epithermal Steam-Cap Target

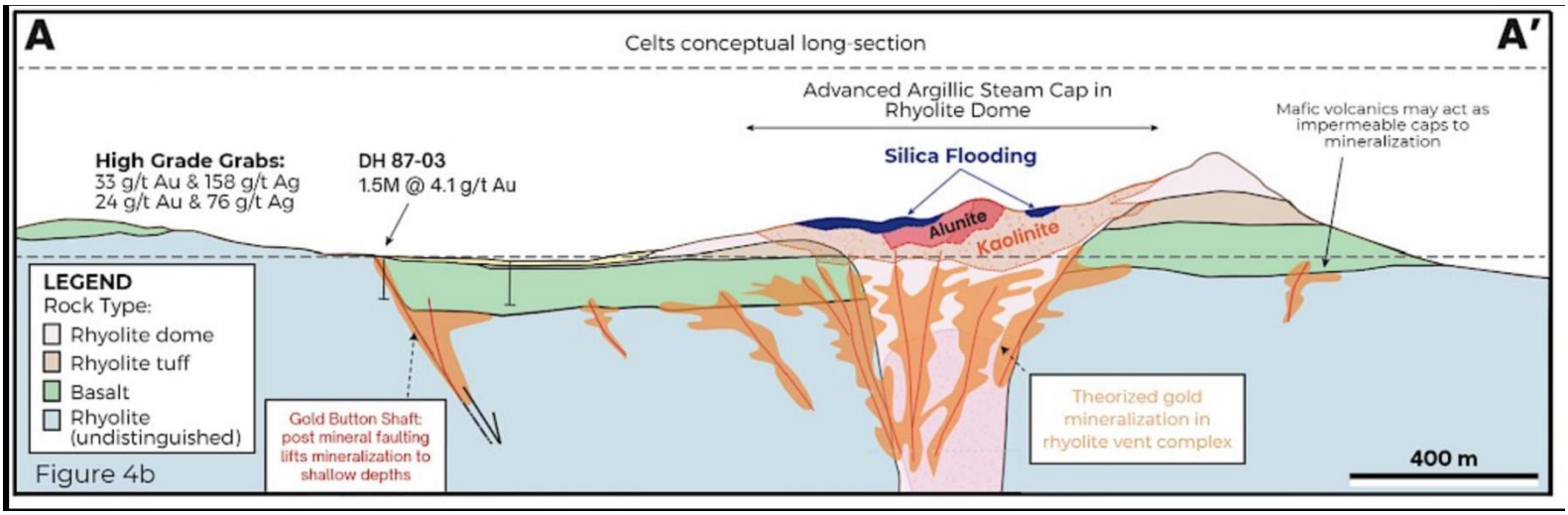
Exploration Rationale

The appeal of Celts is not that it has already demonstrated a deposit, but that the main target appears largely untested. Historic Chevron drilling was limited and focused near the Gold Button vein, returning a reported intercept of 1.5 m @ 4.1 g/t Au, but it did not test the deeper conceptual target beneath the rhyolite dome / steam-cap system. Eminent's opportunity is therefore to drill the part of the system that matters most — the potential feeder / boiling-zone target below the surface alteration cap.

In simple terms, Celts is a Silicon-style exploration bet: a visually subtle, potentially gold-barren steam cap at surface may conceal the more important mineralized zone at depth. As a supporting project to HSRP, Celts gives Eminent exposure to a second Nevada discovery concept — not Carlin-style, but a potentially large low-sulfidation epithermal system in a proven gold district.



Plan map of the Celts property showing the claims boundary, geology, alteration, peripheral veins and high gold values.



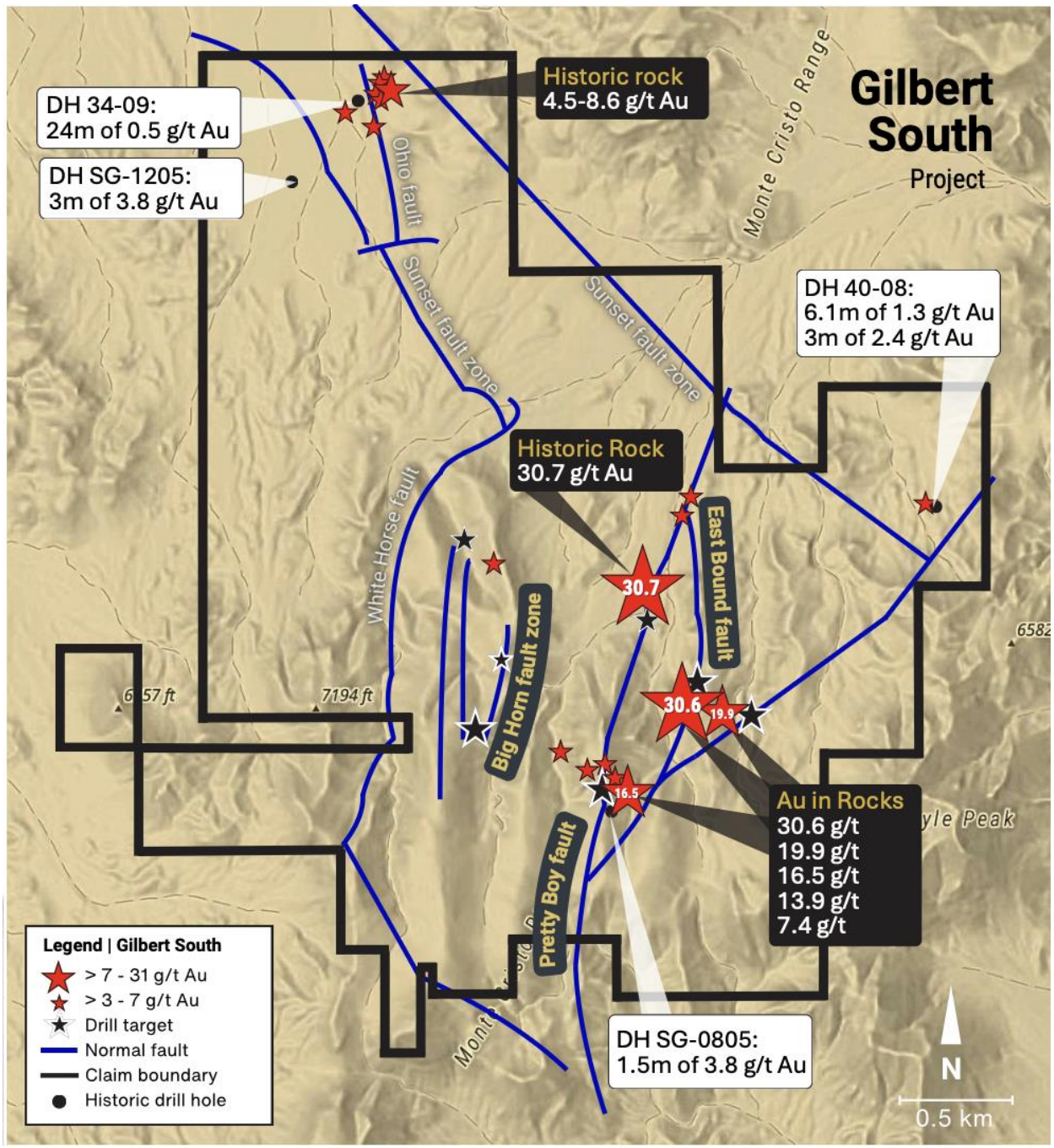
Schematic cross-section from A-A'. The peripheral veins lend credence to the schematic model.

Gilbert South Project — High-Grade Epithermal Vein / Feeder Target

Location & Geological Setting

The Gilbert South Project is a 100%-owned, approximately 1,070-hectare gold project located about 42 km west of Tonopah, Nevada, within the Walker Lane Trend. The project is a low-sulfidation epithermal Au-Ag system with multiple vein corridors and historic workings. The key target areas highlighted by Eminent are Pretty Boy, Big Horn and East Bound. Gilbert South has a much more visible surface expression than HSRP or Celts, with widespread quartz veining, historic shafts/adits and multiple high-grade surface samples.

Eminent reports rock-chip values across the property ranging from 7.4 g/t Au up to 143 g/t Au and highlights multiple surface rock values in the 7–31 g/t Au range and several historic shallow drill intercepts.

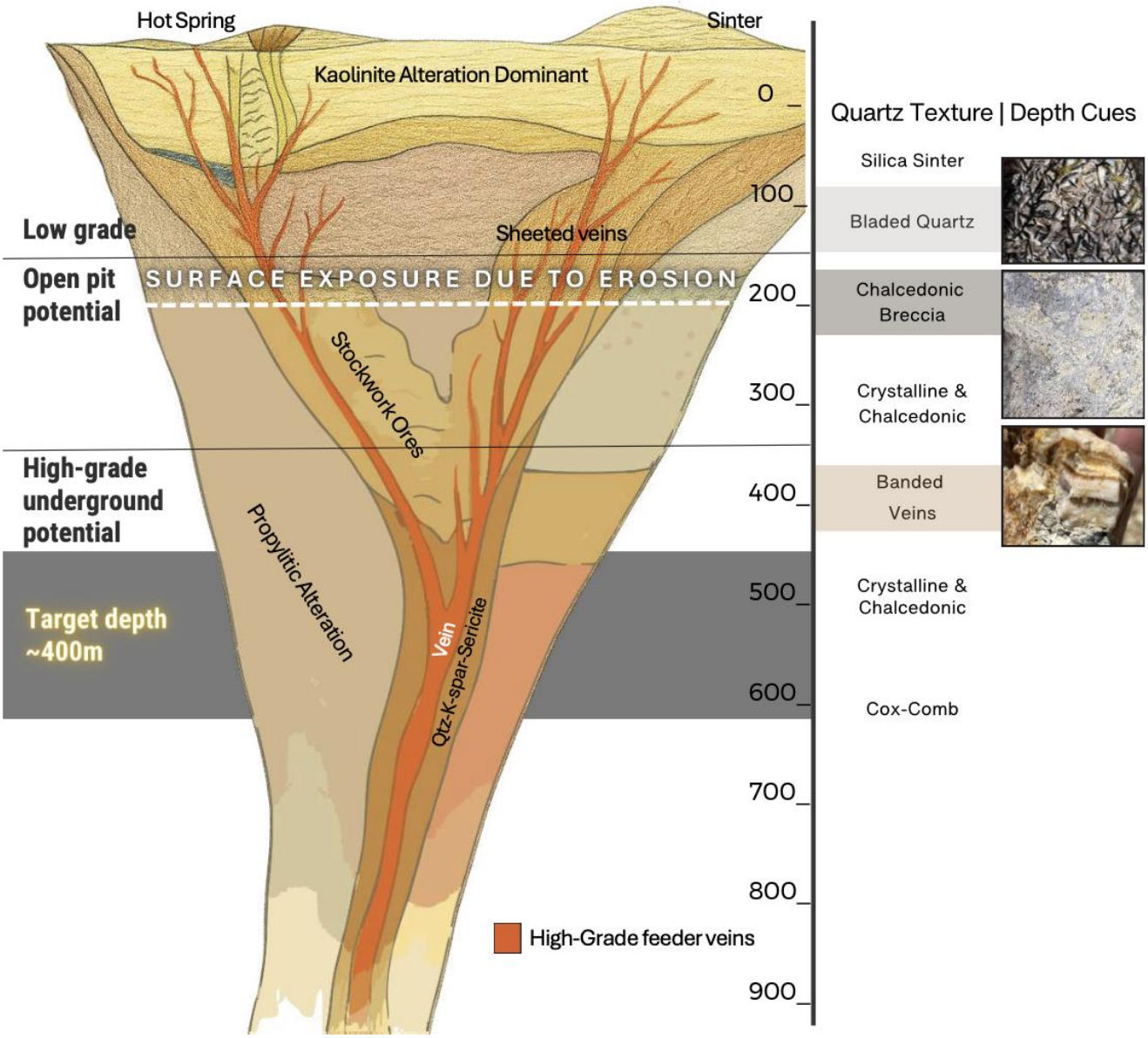


Gilbert South Project — High-Grade Epithermal Vein / Feeder Target

Exploration Rationale

The main exploration thesis at Gilbert South is that prior work tested the upper, shallow portions of the system, while the deeper feeder / boiling-zone targets remain underexplored. The project's mapped veins, high-grade surface samples and epithermal textures suggest that the system may be eroded to a level where the higher-grade feeder zone could be within drill reach.

Gilbert South is therefore a more traditional high-grade vein target: the surface evidence is stronger and more obvious, but the key question is whether the mapped structures converge into a coherent feeder system capable of hosting meaningful high-grade mineralization at depth. As part of Eminent's portfolio, it adds high-grade epithermal optionality alongside HSRP's larger Carlin-style discovery concept and Celts' Silicon-style steam-cap target.



Value Catalysts

Hot Springs Range Project (Flagship)

- **Otis follow-up drilling → scale test:** step-outs around HSC005 (9.2 m @ 3.2 g/t Au) and testing additional structures can establish continuity and expand the mineralized footprint.
- **Eden/Sitka pipeline → second discovery centres:** seismic, VTEM/CSAMT and gravity follow-up to refine covered targets along the broader ~10 km Carlin-style corridor.
- **Model validation → re-rating catalyst:** additional fault-hosted intercepts in favourable rocks would further validate the Getchell-style covered Carlin thesis.

Celts Project

- **Maiden drilling → Silicon-style target test:** permitted, drill-ready program to test the feeder / boiling-zone target beneath the rhyolite dome / steam cap.
- **High-grade surface evidence → vectoring tool:** peripheral veins and historic high-grade samples support the concept of a mineralized system below or adjacent to the cap.

Gilbert South Project

- **Feeder-zone drilling → high-grade optionality:** test deeper epithermal feeder targets beneath mapped vein corridors and high-grade surface samples.
- **Surface expression → lower-cost targeting:** widespread veining, historic workings and shallow drill intercepts provide clear vectors for follow-up.

Corporate / Market

- **Multiple shots on goal → steady news flow:** HSRP drilling, Celts maiden drilling and Gilbert South targeting provide several 2026 discovery catalysts.
- **Nevada + gold leverage:** 100%-owned projects in a top jurisdiction offer discovery torque in a constructive gold market.

Capital

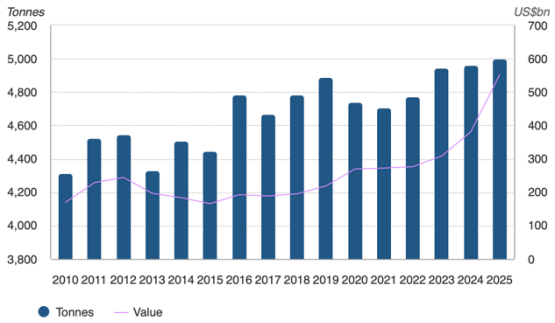
Successful exploration companies must be able to access capital to fund exploration, G&A and marketing. Over the last 24 months, Eminent Gold has completed approximately C$9.36M in gross capital inflows, including ~C$6.71M in gross equity financings and ~C$2.65M from warrant exercises. The Company's May 2025 financing was anchored by Kinross Gold Corp., which invested approximately C$3.0M and acquired a 9.9% ownership position, providing both capital and strategic validation. In March 2026, Eminent also completed a warrant incentive program, generating ~C$2.65M in additional proceeds to support ongoing exploration and working capital.

- **Aug. 30, 2024** - First tranche private placement: 4,936,862 units @ C$0.26 for C$1,283,584 gross; unit = 1 share + 1 warrant exercisable @ C$0.55 for 24 months.
- **Oct. 15, 2024** - Final tranche / increased private placement: total of 9,341,285 units @ C$0.26 for C$2,428,734 gross; unit = 1 share + 1 warrant exercisable @ C$0.55 for 24 months.
- **May 5, 2025** - Non-brokered private placement: 10,711,900 units @ C$0.40 for C$4,284,760 gross, including 7,574,237 units acquired by Kinross; unit = 1 share + ½ warrant exercisable @ C$0.70 for 24 months.
    - **Kinross acquired a 9.9% ownership** position, with participation rights to maintain its interest and a right to increase ownership to 19.9%, subject to terms.
    - Proceeds were directed primarily toward drilling at HSRP and Celts, plus working capital, accounts payable and marketing services.
- **Mar. 27, 2026** -Warrant incentive program completed — company received $2,650,983 from exercise of 3,787,118 warrants; proceeds to advance exploration, including geophysics and drilling at HSRP, plus working capital.

Market Fundamentals

2025 recap (WGC)

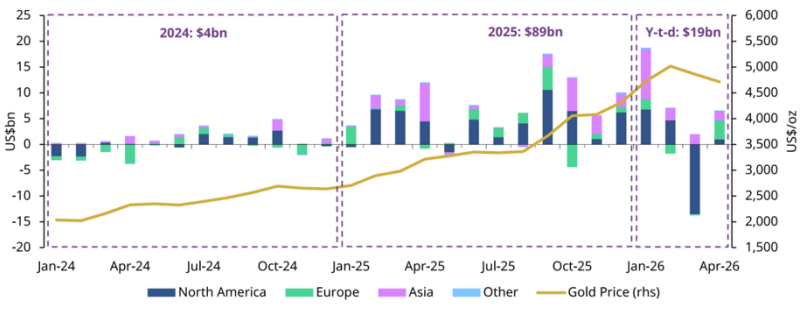
- Gold set 53 ATHs; Q4 avg ~US$4,135/oz; annual avg ~US$3,431/oz.
- Total demand >5,000t for the first time. (≈US$555bn), led by investment (ETFs + bar/coin).
- Supply steady: Modest growth (~3,672t mine; ~1,404t recycling), with recycling less responsive than expected.
- Central banks still buying: ~863t net purchases in 2025 (well above long-term average, below recent 1,000t+ pace).



Sources: ICE Benchmark Administration, Metals Focus, Refinitiv GFMS, World Gold Council; Data to 31 December 2025.

2026 setup / latest WGC data

- Strong Q1 demand: total demand incl. OTC rose 2% y/y to 1,231t; value reached a record US$193bn.
- Record gold prices: Q1 LBMA PM avg. hit US$4,873/oz; gold reached US$5,405/oz in January.
- Investment-led market: bar/coin demand rose 42% y/y to 474t; ETFs added 62t in Q1.
- Central banks active: official net buying reached 244t, up 3% y/y and 17% q/q.
- April ETF inflows: global gold ETFs added US$6.6bn; holdings rose to 4,137t.
- Constructive outlook: investment and central bank demand remain supported by geopolitical risk, inflation and macro uncertainty.



Global gold ETF flows flipped positive in April

Global gold ETF flows by region and average gold price as of 30 April 2026. Gold price based on the quarterly and monthly average LBMA Gold Price PM in USD.

Source: Bloomberg, Company Filings, ICE Benchmark Administration, World Gold Council

People

Eminent Gold is led by a discovery-focused exploration team anchored by Dr. Dan McCoy and Ivan Bebek.
McCoy + Bebek track record: The McCoy/Bebek partnership is central to the Eminent story. Their prior work at Keegan and Cayden demonstrates a repeatable playbook: identify overlooked exploration opportunities, apply disciplined technical work, finance the discovery cycle, and create value through market recognition or strategic exit. Eminent is now applying that model to Nevada, with HSRP as the flagship Carlin-style discovery opportunity.

Management / Strategic Leadership

Dr. Daniel McCoy - President, CEO, Chief Geologist & Director: Economic geologist with more than 30 years of precious metals exploration experience across North and South America and Africa. Former President & CEO of Keegan Resources, where he led the acquisition and discovery team behind the multi-million-ounce Esaase gold deposit, now part of Galiano Gold's producing mine. He later served as Chief Geologist at Cayden Resources, where he led the acquisition and exploration teams that advanced El Barqueño in Mexico, culminating in Cayden's acquisition by Agnico Eagle in 2014.

Ivan Bebek - Strategic Advisor, Corporate Development & Finance: Resource-sector entrepreneur and financier with more than 25 years of experience in discovery, corporate strategy, financing and value creation. Co-founder of Keegan Resources, where he played a central role in financing, strategy and project advancement through the Esaase discovery; later President, CEO and Co-Founder of Cayden Resources, which was acquired by Agnico Eagle for C$205 million in 2014. At Eminent, he advises on corporate development, strategic partnerships and financing initiatives.

Justin Milliard - VP Exploration: Nevada-focused geologist with 20+ years' experience in Carlin-type and epithermal gold systems; former Principal Geologist, North America, at AngloGold Ashanti.

Martin Bajic - CFO: CPA, CA with 10+ years' experience as CFO, director and consultant to TSX-V and CSE-listed public companies.

Michael Bebek - Head of Communications: Capital markets and communications professional with 20+ years in junior mining; former Corporate Secretary at Keegan Resources and Investment Advisor at Haywood Securities.

Jim Slayton - Geologist / Technical Team: Great Basin geologist with 35+ years' exploration experience, including Noranda, Battle Mountain Gold, Keegan and Cayden.

Board of Directors

Paul Sun - Director: Mining engineer and capital markets professional with 25+ years' experience; founding CEO of Eminent Gold and director of Tier One Silver.

Ann Carpenter - Director: Geologist with 35+ years' experience in mining development, valuation, strategy and sustainability; former President, COO and Director of US Gold Corp.

Michael Kosowan - Director: Mining engineer and junior mining executive with 20+ years' experience across exploration, finance and public-company leadership.

Cipher Research Ltd

Summary

Eminent Gold is a **Nevada discovery optionality story** focused on district-scale gold targets in one of the world's premier gold jurisdictions. The thesis is based on 100%-owned projects in proven "elephant country," exposure to Carlin-style and epithermal discovery potential, and a technical and management team with proven expertise in identifying and advancing underexplored systems.

The upside is highly asymmetric: one meaningful drill result or discovery hole could materially re-rate the Company, especially given Nevada's strategic appeal to majors seeking pipeline ounces, satellite deposits and safe North American exposure. The gold macro backdrop — higher prices, reserve depletion and declining global discovery rates — further supports the case.

The risks are typical of junior exploration: no economic discovery, dilution, exploration misses and long timelines. The bull case is that Eminent controls underexplored Nevada ground capable of hosting a meaningful gold system, while the market has not yet fully priced in that discovery potential.

Quality Projects - Nevada discovery platform: Eminent Gold controls a 100%-owned Nevada gold portfolio anchored by HSRP, a covered Carlin-style target with favourable host rocks, structural plumbing, gravity-defined corridors, surface anomalies and drill-confirmed gold mineralization. Celts and Gilbert South add drill-ready epithermal upside and multiple discovery pathways.

District-scale upside - early but meaningful validation: HSRP remains early stage, but the 9.2 m @ 3.2 g/t Au intercept at Otis provides important validation of the Company's Getchell-style Carlin model. If follow-up drilling demonstrates continuity and scale, HSRP could evolve from a compelling exploration target into a significant Nevada gold discovery.

Access to capital + strategic validation: Eminent has raised approximately C$9.36M in gross capital inflows over the last 24 months, including equity financings and warrant exercises. Kinross Gold Corp.'s approximately C$3.0M investment for a 9.9% ownership position, with rights to maintain and potentially increase ownership to 19.9%, provides strong strategic validation.

Quality People - proven discovery builders: The Company is led by Dr. Dan McCoy and Ivan Bebek, whose prior work at Keegan and Cayden demonstrates a repeatable playbook: identify overlooked opportunities, apply disciplined technical work, finance exploration and create value through discovery or strategic exit.

Investment case: Put these ingredients together — Nevada jurisdictional premium, constructive gold fundamentals, drill-confirmed early success, multiple discovery targets, strategic backing and a proven technical/capital markets team — and Eminent offers a high-quality speculative exploration opportunity with meaningful re-rating potential if drilling continues to validate the Carlin-style thesis.

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