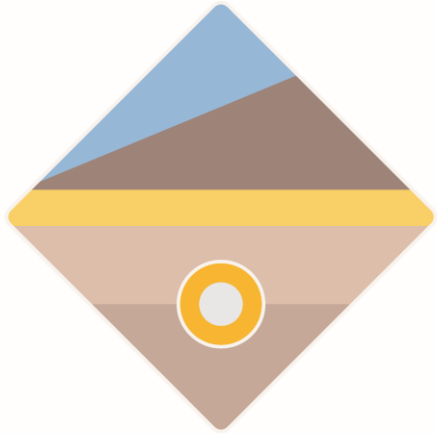


Investor Presentation

January 2025



Elevado

Company Snapshot

Overview

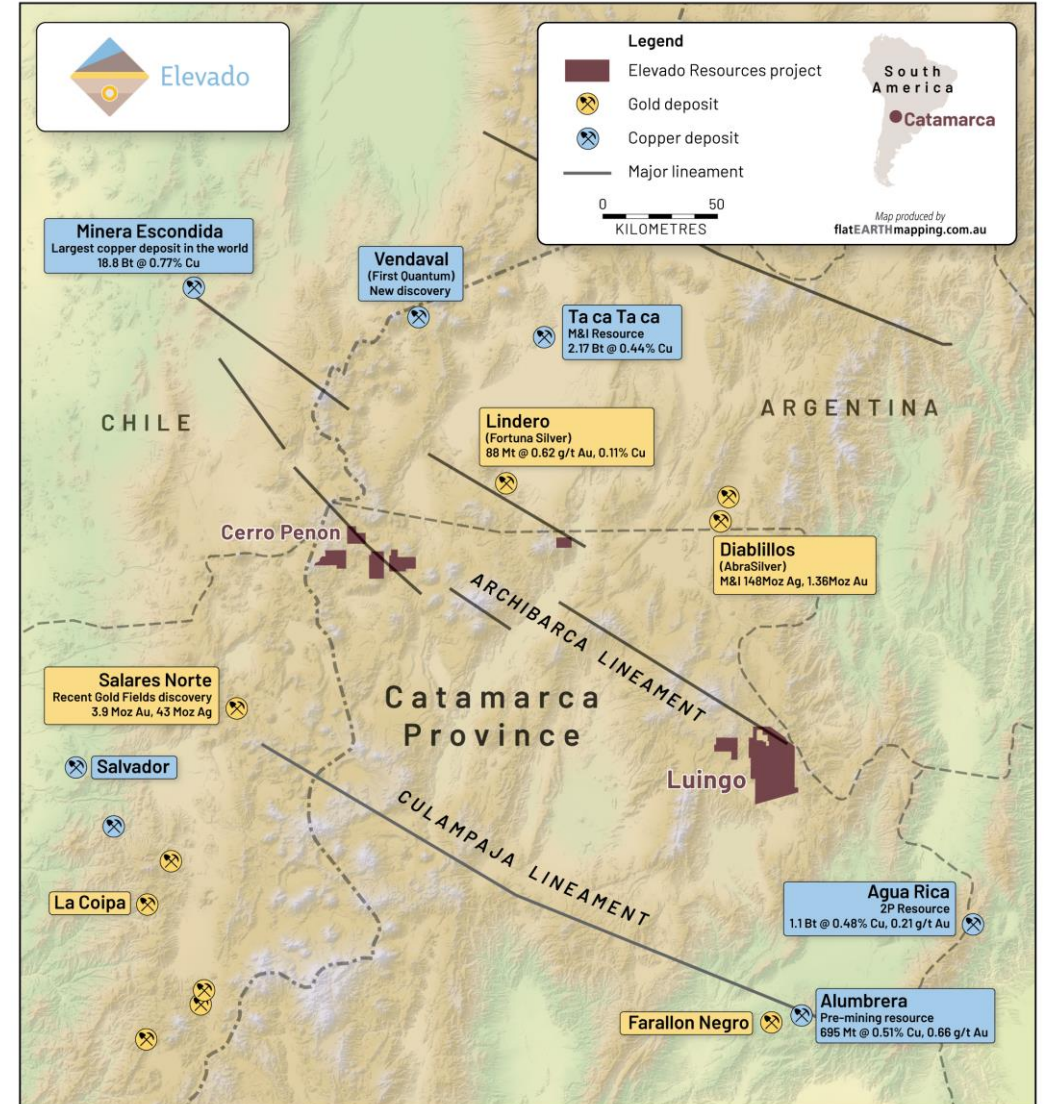
- Strategic landholding consolidated for the first time by a single Company (formerly held by IAMGOLD and several private Argentine individuals).
- Eight years of patient regional consolidation
- Landmark access agreement and work permits granted 07 February 2024

Geologically analogous to world-class Miocene copper, gold and silver deposits

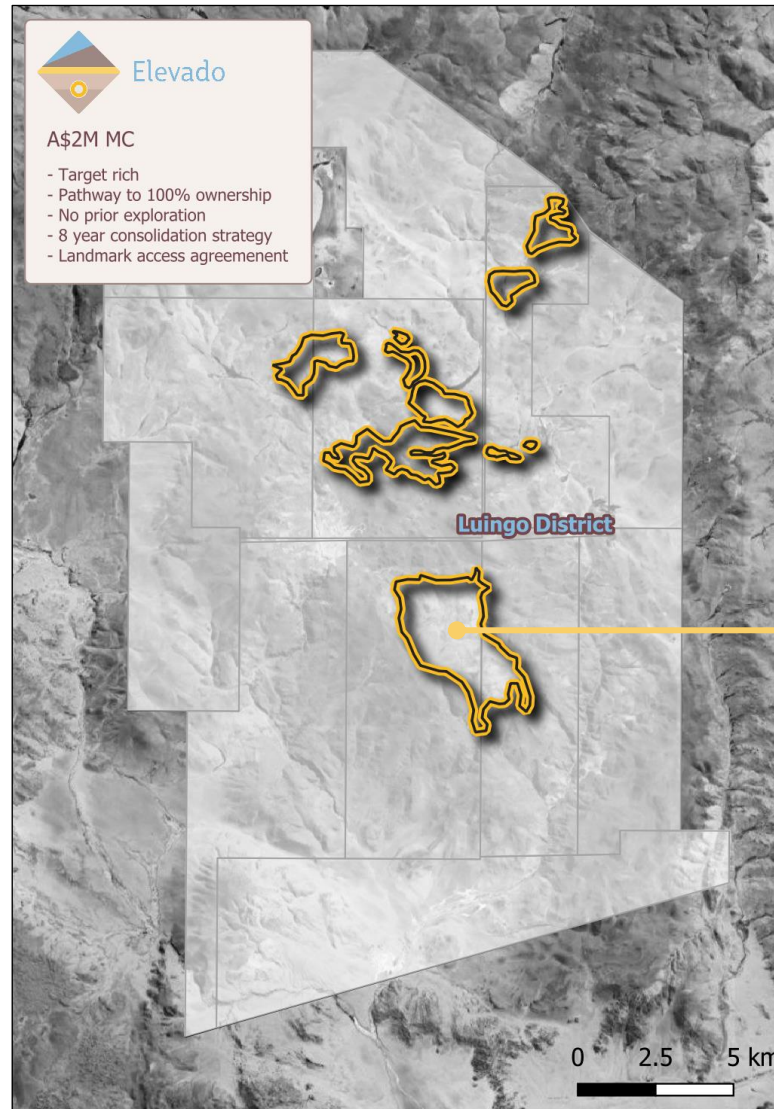
- District-scale opportunity to discovery numerous deposit types
 - Copper-gold porphyry deposits (e.g. Alumbraera, Agua Rica),
 - Large Oxide gold-silver deposits (e.g. Diablillos, Salares Norte) and
 - LS epithermal vein deposits (Farallon Negro)

Strong Macro-fundamentals

- Recent election of pro-business president Javier Milei, fiscal reform
- Corporate interest from BHP and Teck, major acquisition by Rio Tinto (USD6.7b) into lithium



Unique opportunity: unexplored epithermal-porphyry district

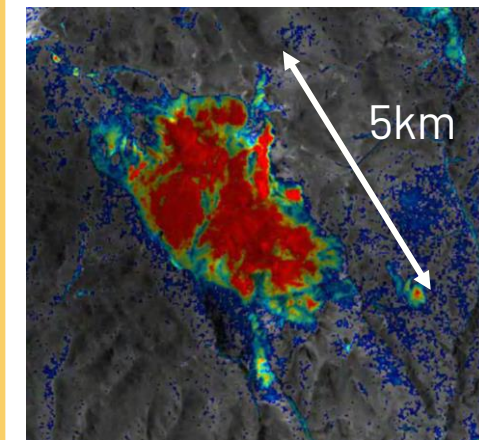


Comparisons to the Vicuna district

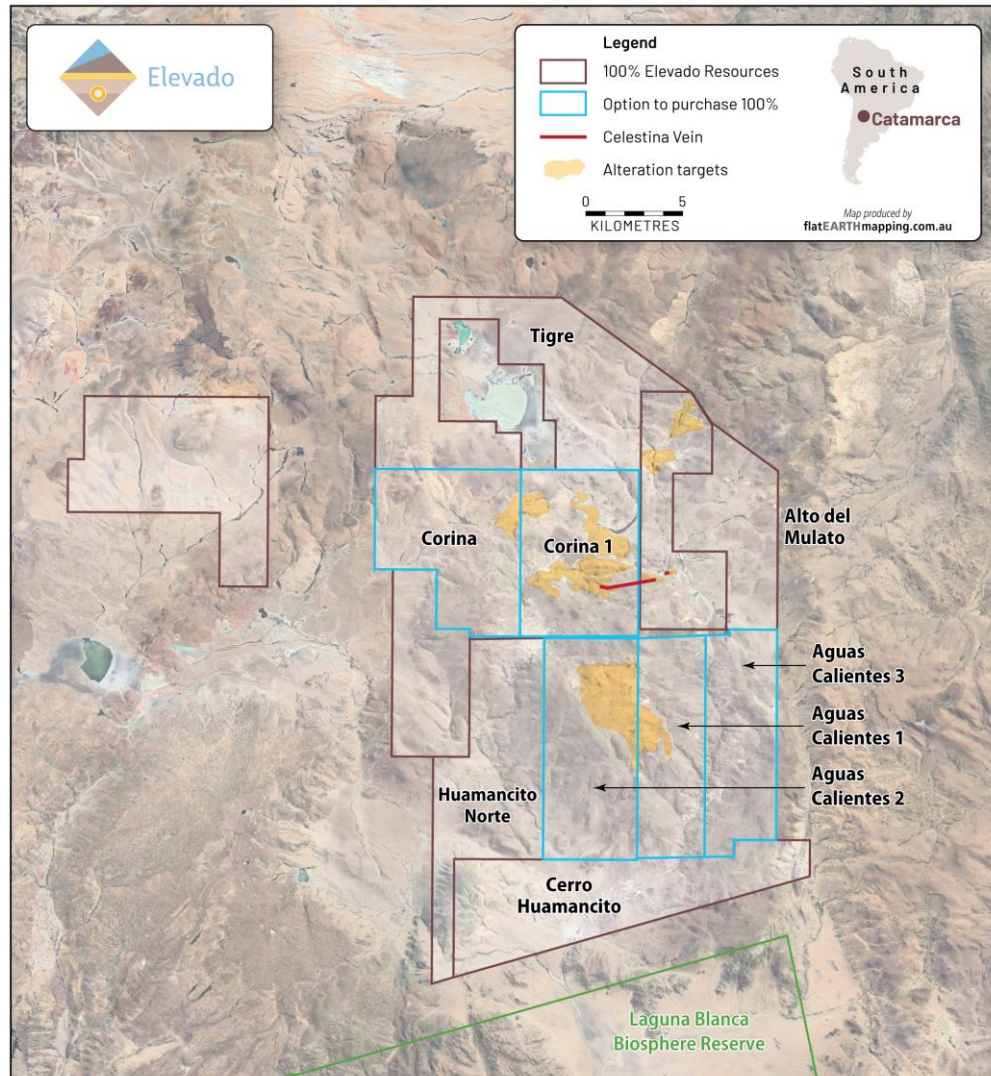
Value Proposition

The Luingo portfolio represents a unique opportunity to make a large greenfield discovery within epithermal-porphyry system never explored by modern techniques

ASTER alunite anomaly



Luingo District – Target rich epithermal-porphyry environment



Overview

- 54,000 Ha contiguous landholding
- Two separate Option to Purchase Agreements (Luis Alvarez and Minera Milaray)
- Landmark access agreement and work permits granted 07 February 2024

Oxide gold-silver (HS Epithermal) targets

- Three Large alunite-clay alteration centers within a major NE-NW structural intersection
 - Aguas Calientes
 - Las Corinas
 - Alto del Mulato

Celestina Vein (LS Epithermal)

- Celestina Vein traced over 3km strike

Next Steps

Landmark access agreement

Target Generation
 -mapping
 -alteration studies
 -sampling (soil/rock)

Geophysical Survey
 - CSAMT
 - Magnetics

★ Drill Ready

Aguas Calientes HS Epithermal Target

Exploration history

IAMGOLD

2006

- Field reconnaissance of Aguas Calientes ASTER anomaly
- Widespread vuggy silica, breccias, clay and alunite alteration confirmed by field mapping

2007

- Regional rock chip samples returns 2.4gpt Au, 79gpt Ag in vuggy silica breccia

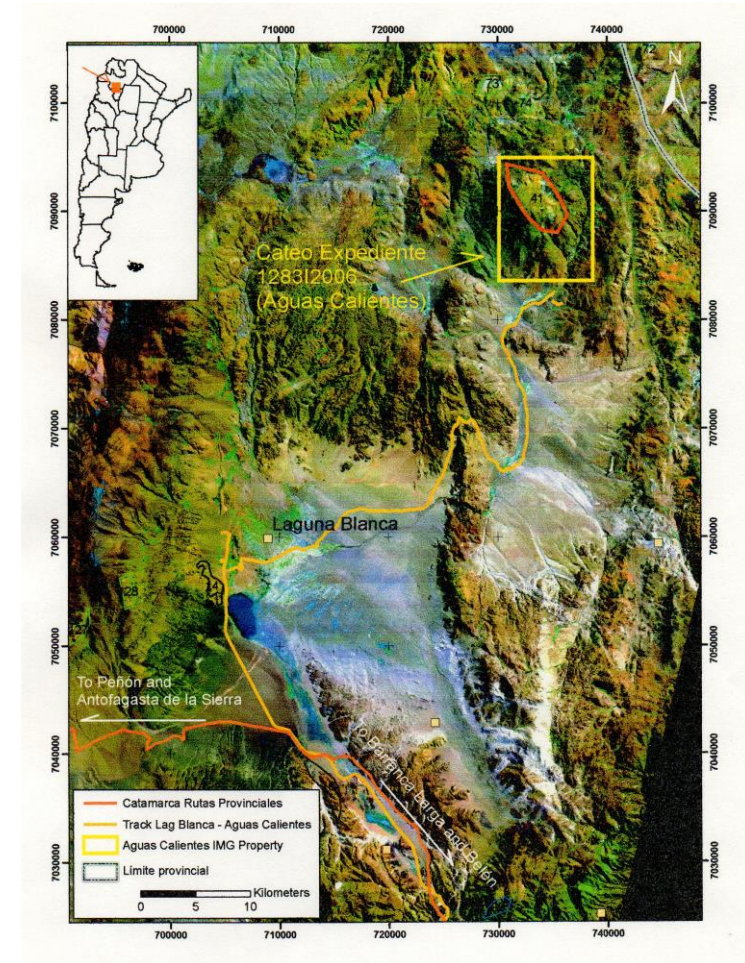
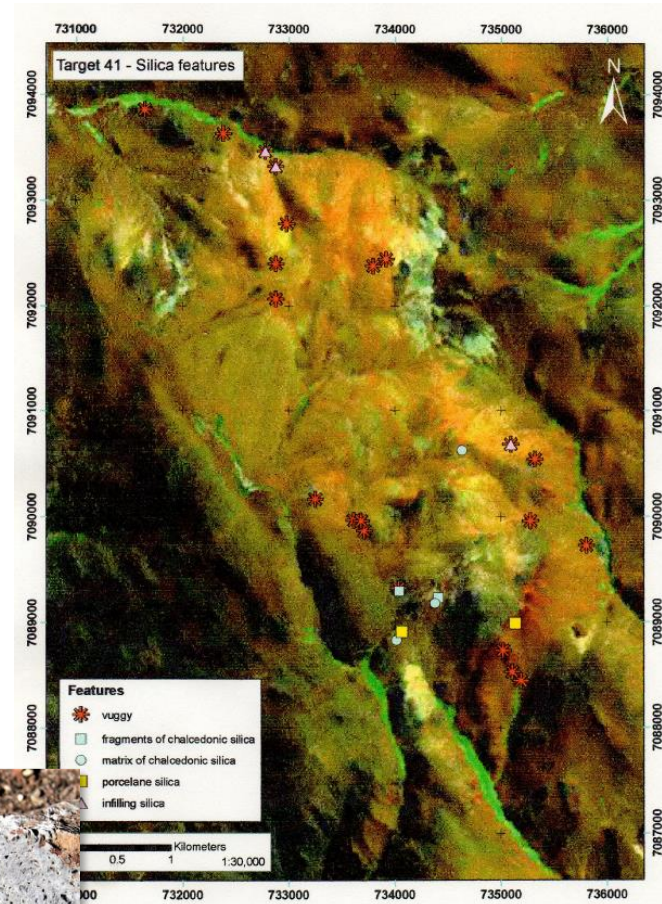
- IAMGOLD exits Argentina

ELEVADO RESOURCES

2020

- Elevado Gold SA signs Options to Purchase Agreement with Minera Millaray

Silica breccia with gold



Example of quartz-manganese silver gold veins at Alto del Mulato and Farallon Negro



Celestina Vein Epithermal Vein Target

- Compelling “polymetallic” IS Epithermal target
- Vein mineralogy, metal budget and scale similar to the high grade Farallon Negro gold-silver vein (Catamarca)
- **Up to 7m wide in outcrops with up to 1.7gpt Au, 372gpt Ag, 0.13% Zn and 0.2% Pb in channel samples**
- **Vein float and geochemistry mapped over 2km strike**

