

An aerial photograph showing a long, straight dirt road that curves slightly to the left, cutting through a vast, dense forest of green trees. The road leads towards a distant horizon under a clear sky. The text is overlaid on the right side of the image.

Driving Quebec's Next Gold Camp
The Cadillac Project

Forward-Looking Statement

- ❖ This presentation may contain forward-looking statements that reflect management's current expectations with regards to future events. Such forward-looking statements are subject to certain factors and involve a number of risks and uncertainties. Actual results may differ from expected results. Factors that could cause our results, our operations or future events to change materially compared to expectations expressed or implied by the forward-looking statements include, but are not limited to, volatility in the price of gold, risks inherent to the mining industry, uncertainty regarding mineral resource estimations, and additional funding requirements or the company's ability to obtain such funding.

Scientific and Technical Content

- ❖ The scientific and technical information in this presentation relating to the Cadillac project is supported by the Cartier's December 18, 2025 news release titled "[Cartier Reports Significant Gold Resource Growth At Cadillac With 9,953,000 tonnes at a grade of 2.40 g/t Au for 767,800 Ounces Measured and Indicated, a 7% Increase and 35,185,000 tonnes at a grade of 2.14 g/t Au for 2,416,900 Ounces Inferred, a 48% Increase](#)". An electronic copy of the news release is available on Cartier Resources website (<https://ressourcescartier.com/>).

Qualified Person

- ❖ The scientific and technical content of this presentation has been prepared, reviewed and approved by Ronan Déroff, P. Geo., M. Sc., Vice President Exploration, who is a "Qualified Person" as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101").

Share Structure

0.27 Share Price (\$) – Jan. 21, 2026

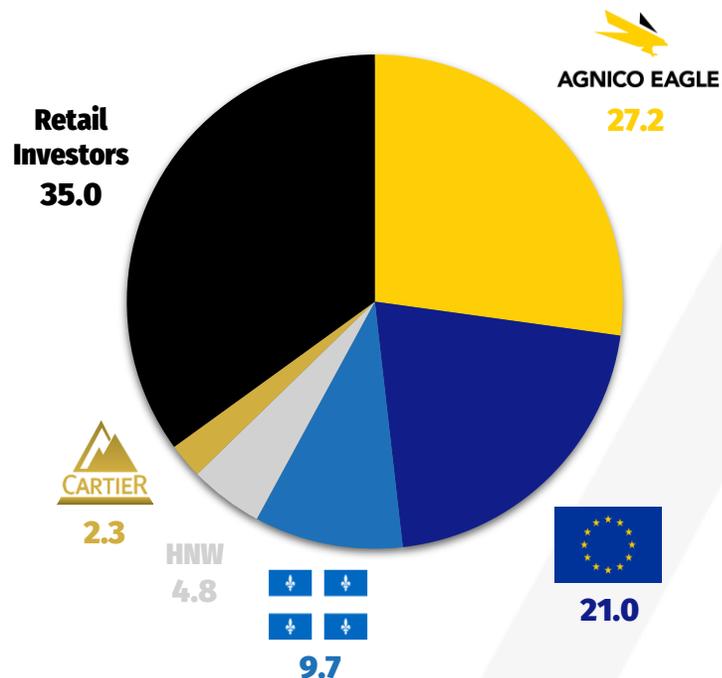
120 Market Capitalization (C\$M)

444 Shares Outstanding (M)

10 Cash (C\$M)

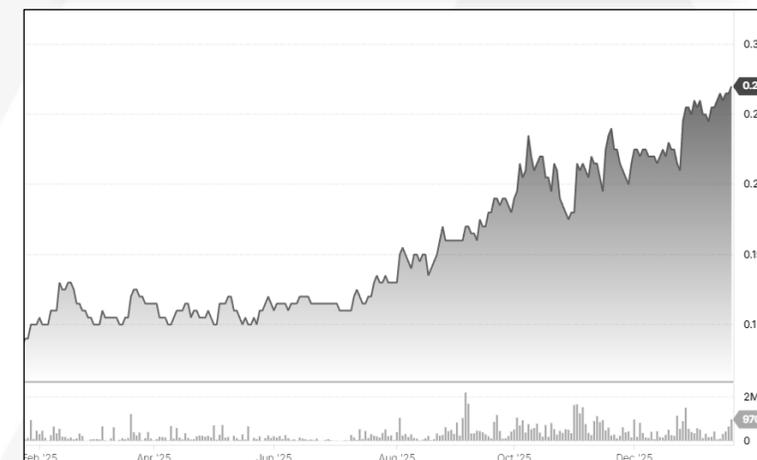
0 Debt (C\$M)

Shareholders



Stock Performance

0.085-0.27 52-wk Share Price Range (\$)



<https://money.tmx.com/en/quote/ECR>

A Balanced Approach to Maximize Shareholder Value while Carefully Managing and Reducing Risks



Strategic Location

Cadillac Fault & Abitibi (Quebec):
Friendly Government & Pro-Mining Jurisdiction



100%-owned Advanced Gold Assets

Flagship Cadillac Project & Multiple High Grade Gold Systems on Other Properties



Low-Cost Expenditures

Efficient Exploration Work, Mindful G&A & Discount Acquisitions



Strong Financial & Technical Endorsement

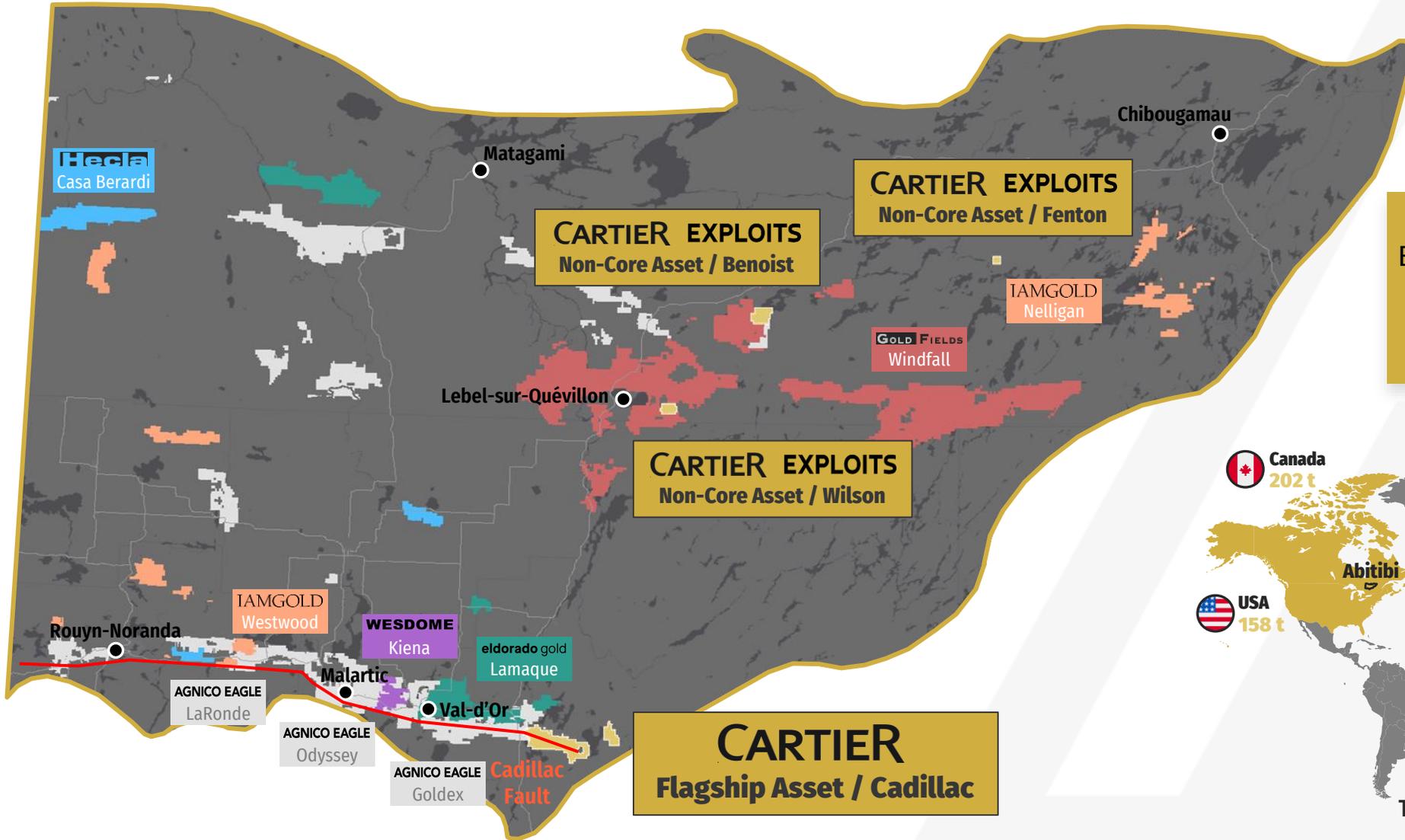
Agnico-Eagle: 27.2% Position & 3rd World Largest Gold Producer¹



Significant Re-Rating Potential

100,000 m DDH Program & Upgrade MRE/PEA

1. Source: Agnico Eagle website.



Option Agreement with Exploits

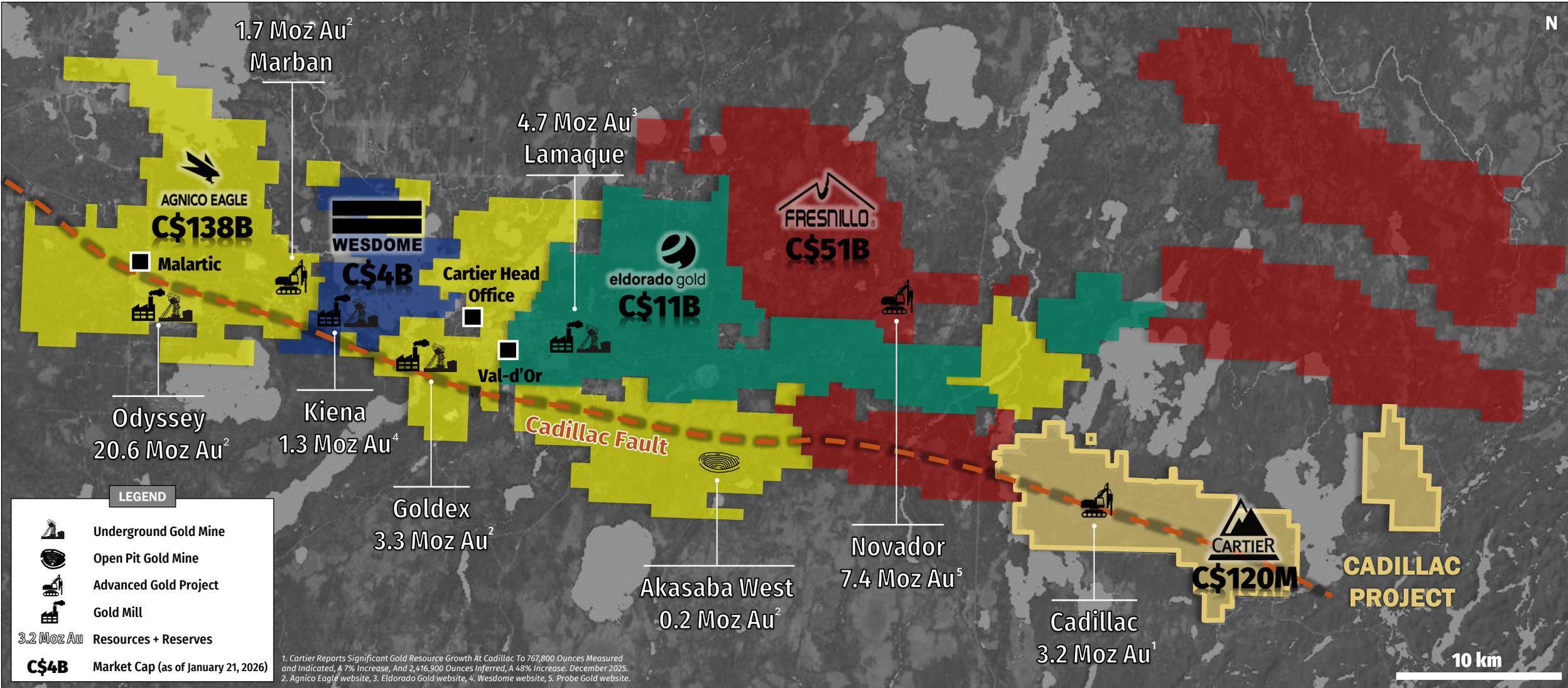
Acquisition of 100% of Interests in Benoist, Fenton & Wilson Properties for:
 C\$1.75M in Cash
 9.25M Common Shares of Exploits
 C\$12.25M of Work Expenditures



Top 5 Gold Producing Countries (2024)

Source: USGS.

Val-d'Or Gold Mining Camp



Timeline & Milestones



2013

2021

Chimo Mine Acquisition (C\$ 261K)
 Huge Data Compilation & 3D Modeling
 Near-Infrastructure DDH Programs (58,000 m)
 Mineral Resource Estimates (x3)

Indicated: 684,000 oz Au
Inferred: 1,358,000 oz Au

Chimo Mine Era

2022

2024

East Cadillac Acquisition (C\$ 7.4M)
 Regional DDH Programs (52,000 m)
 Mineral Resource Estimate
 Preliminary Economic Assessment

Indicated: 720,000 oz Au
Inferred: 1,633,000 oz Au
Post-tax NPV5%: C\$ 388M & IRR: 20.8%

East Cadillac Era



2025

2027

100,000 m DDH Program (Resource-Discovery-VRIFY AI)
Metallurgical Tests
Environmental Baseline Studies
Chimo Tailings Project
Mineral Resource Estimate Update
Preliminary Economic Assessment Update

Measured & Indicated: 767,800 oz Au¹
Inferred: 2,416,900 oz Au¹

Cadillac Era



ACHIEVEMENTS

Project Consolidation & Extensive DDH Programs

OBJECTIVES

Mining Camp Scale Exploration Potential

1. Cartier Reports Significant Gold Resource Growth At Cadillac To 767,800 Ounces Measured and Indicated, A 7% Increase, And 2,416,900 Ounces Inferred, A 48% Increase. December 2025.

Mining Camp Scale Exploration Potential



**Expand
Gold Zones & Discoveries**

67,000 m

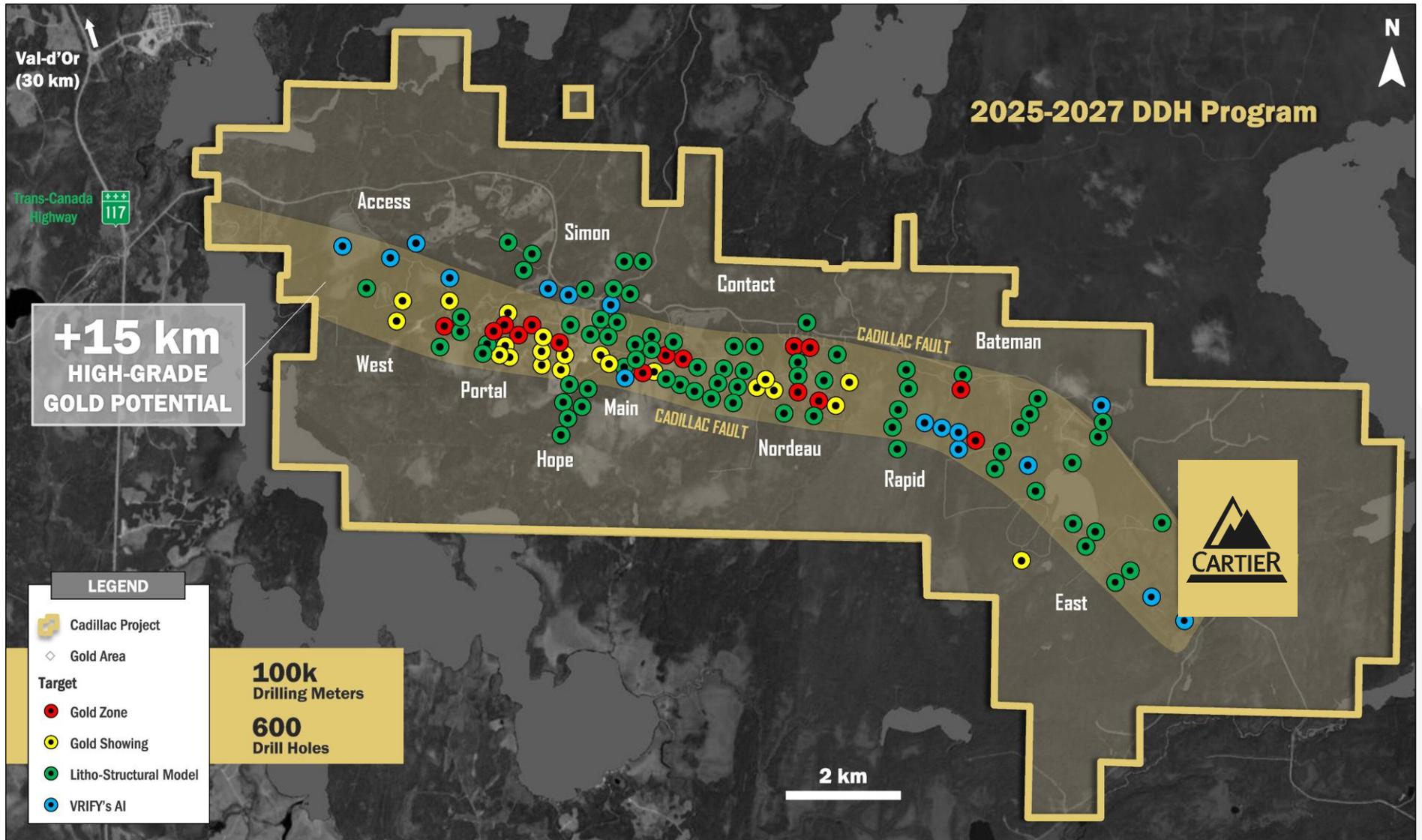
**Growing Gold Resources
(Expansion Targets)**



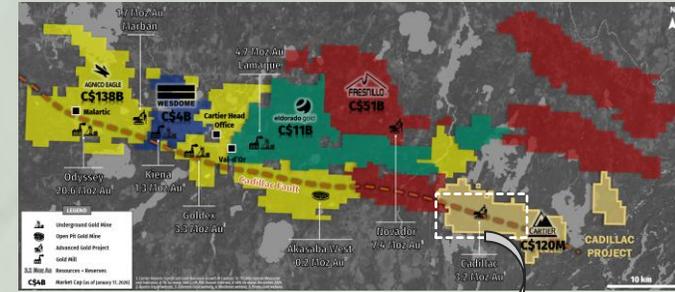
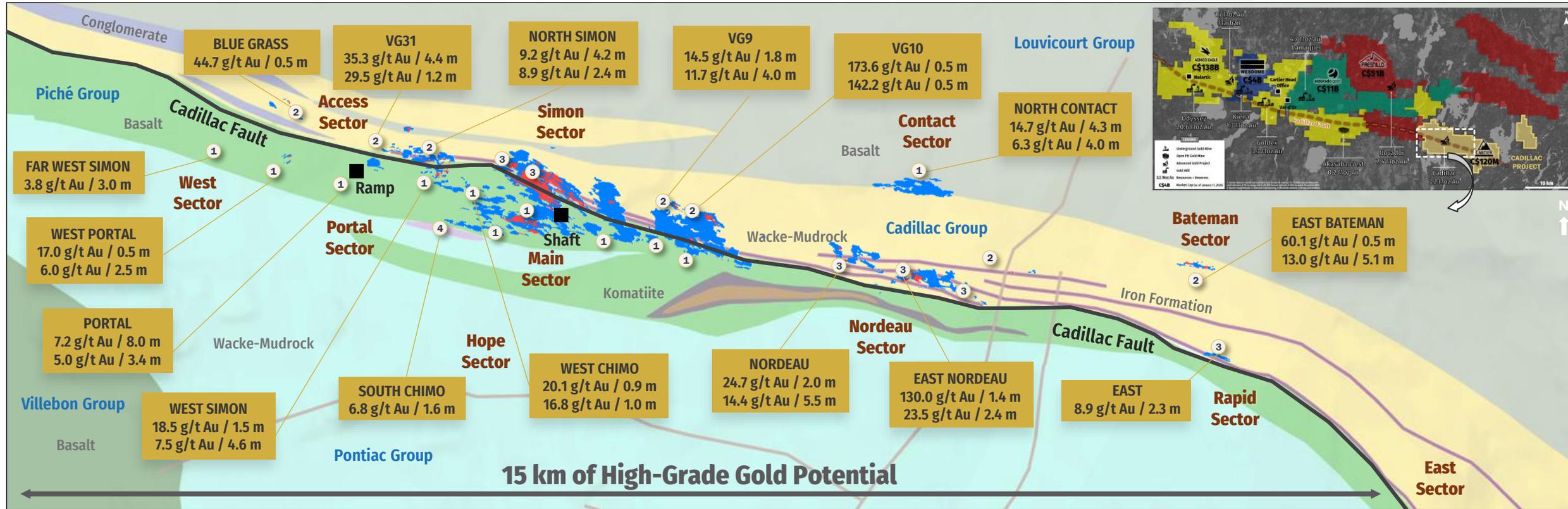
**Explore
Litho-Structural & VRIFY's AI Models**

33,000 m

**Making New Discoveries
(Exploration Targets)**



Significant Gold Mineralization Styles



Measured & Indicated: 767,800 oz Au¹ **Inferred: 2,416,900 oz Au¹**

1 Visible Gold – Fine Sulphides
Mafic Volcanic 49%

2 Visible Gold – Fine Sulphides
Sedimentary Rock 30%

3 Visible Gold – Coarse Sulphides
Iron Formation 20%

4 Fine Sulphides
Felsic Intrusion 1%

1. Cartier Reports Significant Gold Resource Growth At Cadillac To 767,800 Ounces Measured and Indicated, A 7% Increase, And 2,416,900 Ounces Inferred, A 48% Increase. December 2025.

New 2025 Resource Estimate¹: A Solid Foundation to Grow



Increasing Resources

Measured & Indicated **+7%**
Inferred **+48%**

Operation Scenarios



Underground

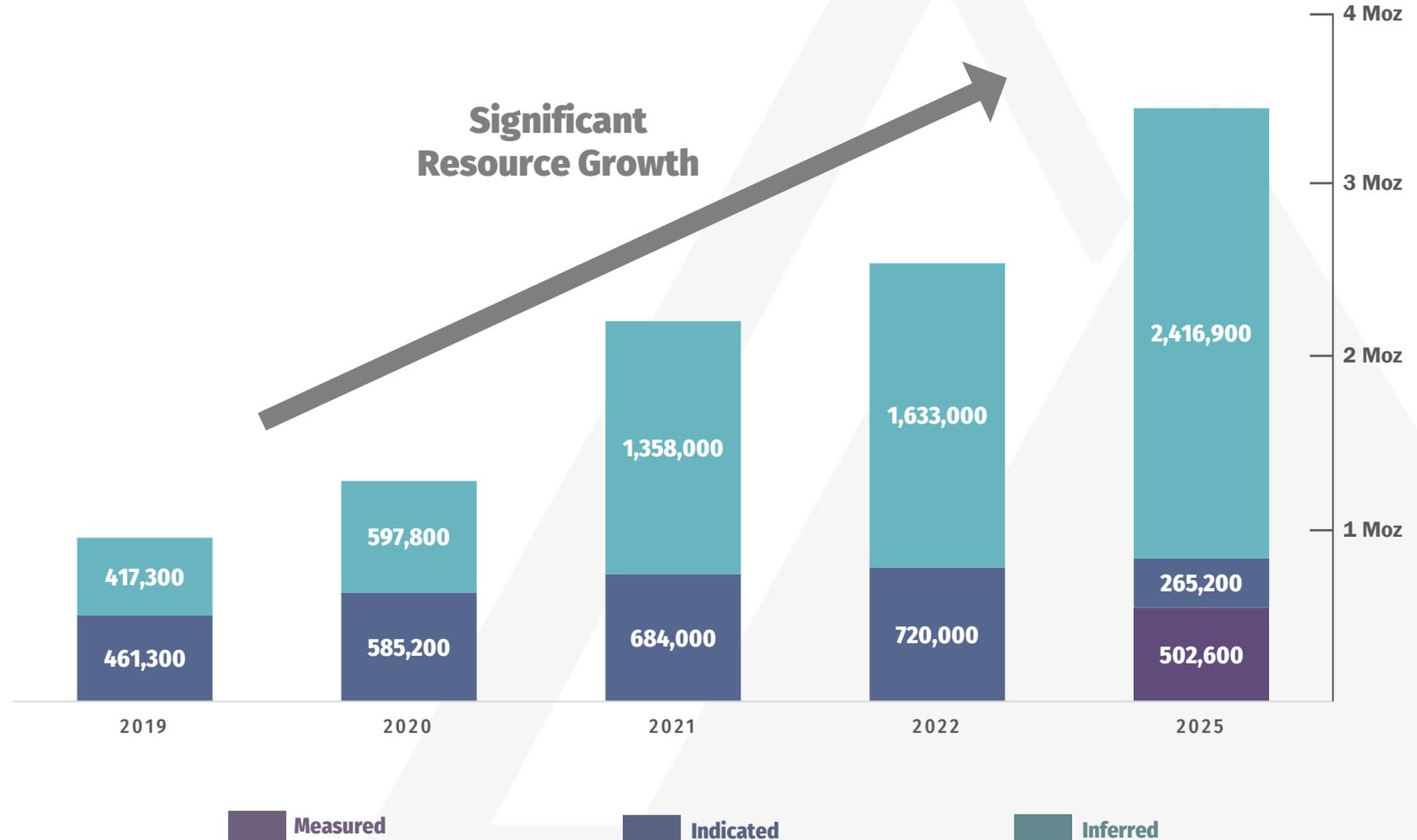


Open Pit

Exploration Target

600,000 to 1,100,000 Moz Au

(8 to 12 Mt at 2.2 to 2.8 g/t Au)



Significant Gold Resource Growth & Upside



Significance for Investors

Open pit + underground resource & existing infrastructure advantages

High-quality core sectors, open laterally and at depth

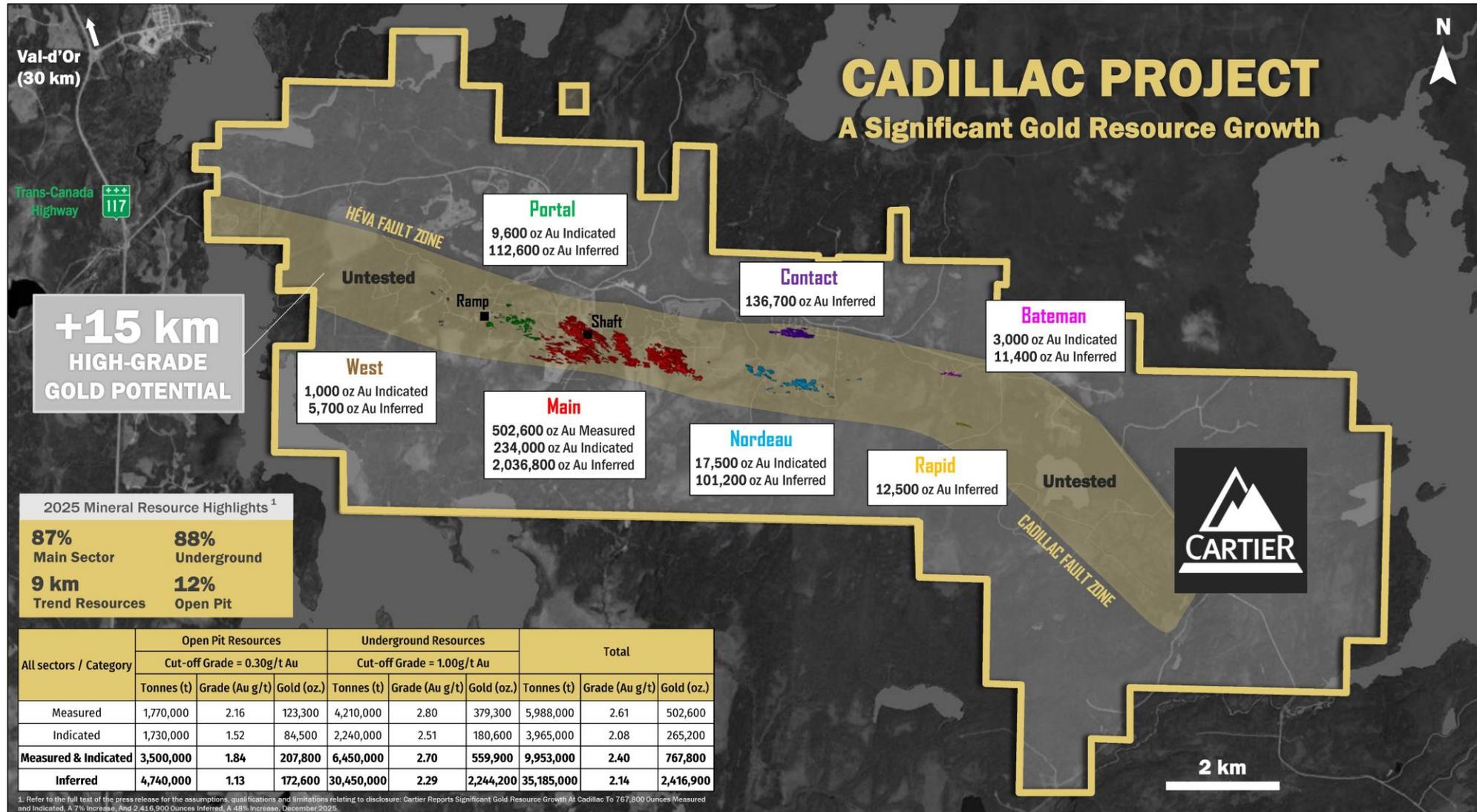
Large gold resource in growing

Increasing confidence & de-risking

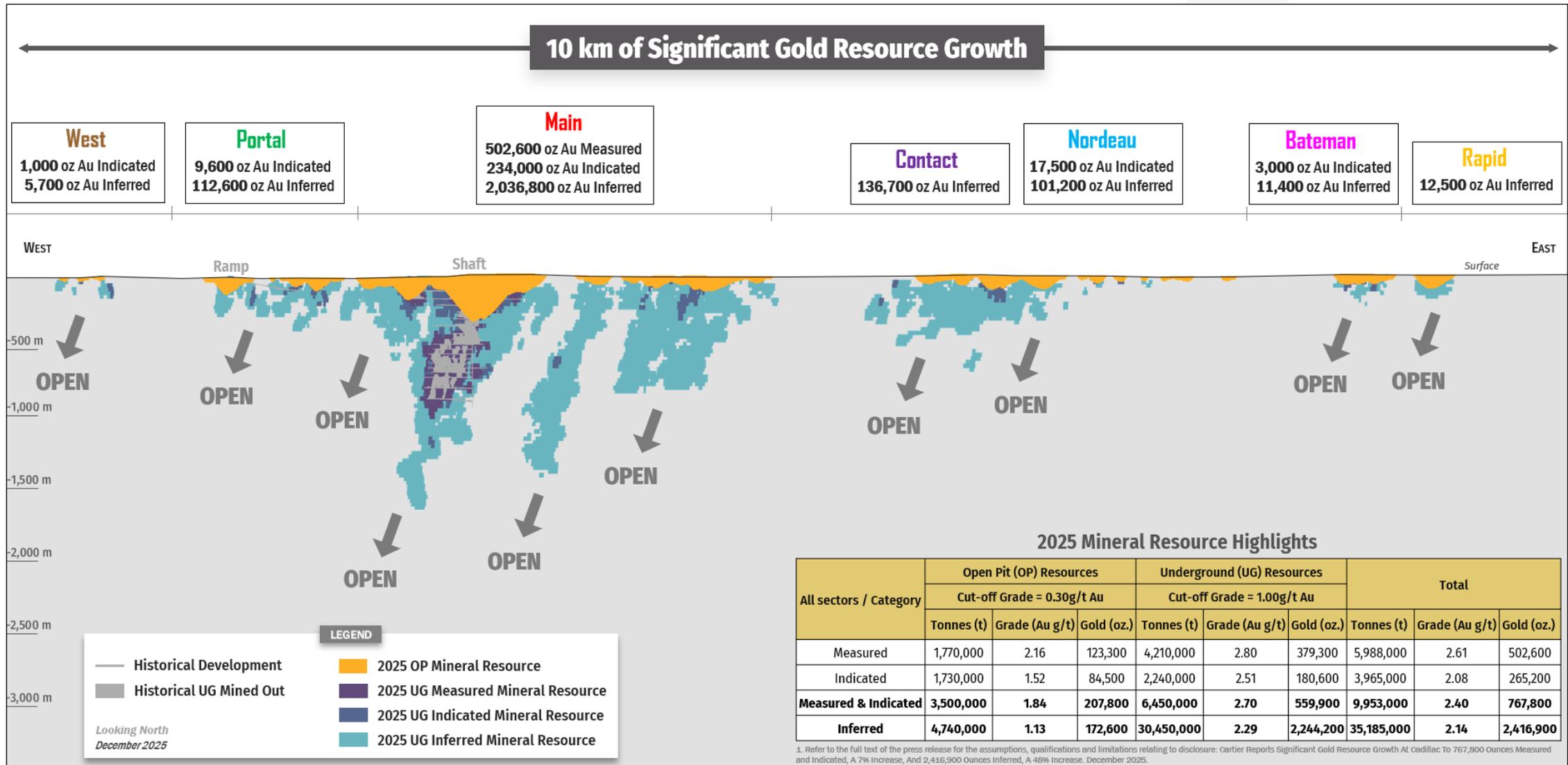
Flexible development pathways

Camp-scale upside potential

Significant exploration target



Significant Gold Resource Growth & Upside



A New Emerging Sector on the Héva Fault: Contact Sector



Significance for Investors

New gold resources for the first time

Multiple shallow gold zones with significant grades and widths

New large and high-grade gold system near surface; multiples zones

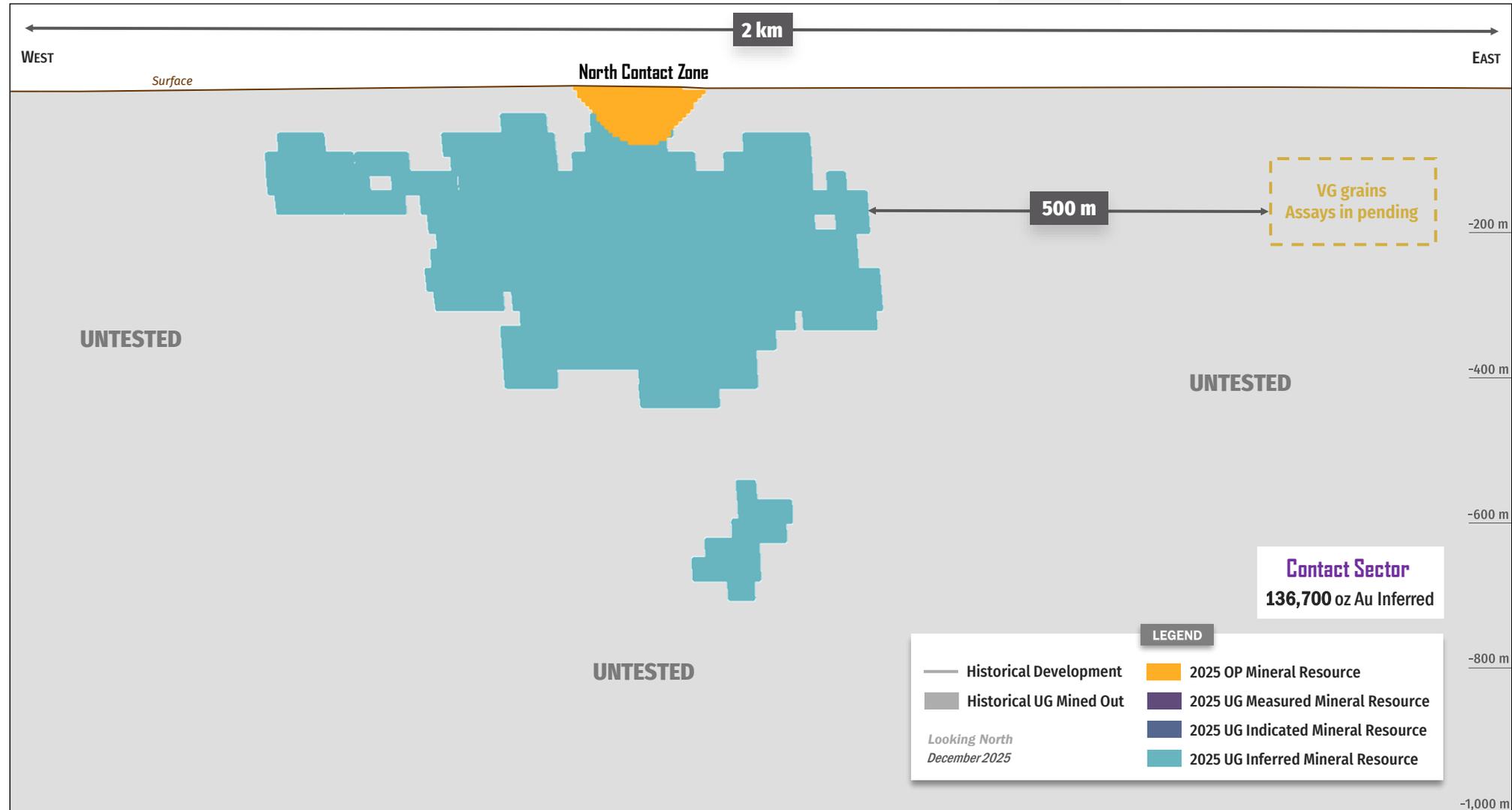
400 m in strike length by 300 m in depth; open in all directions

Rock exposure, minimal overburden & proximal access

Strong potential for low-cost and near-surface operation

Flexible and alternative mining scenarios, enhancing economics

Significant upside potential



Results of the Ongoing 100,000-m DDH Program



NCZ1/NCZ3 Zones Development (Contact Sector)

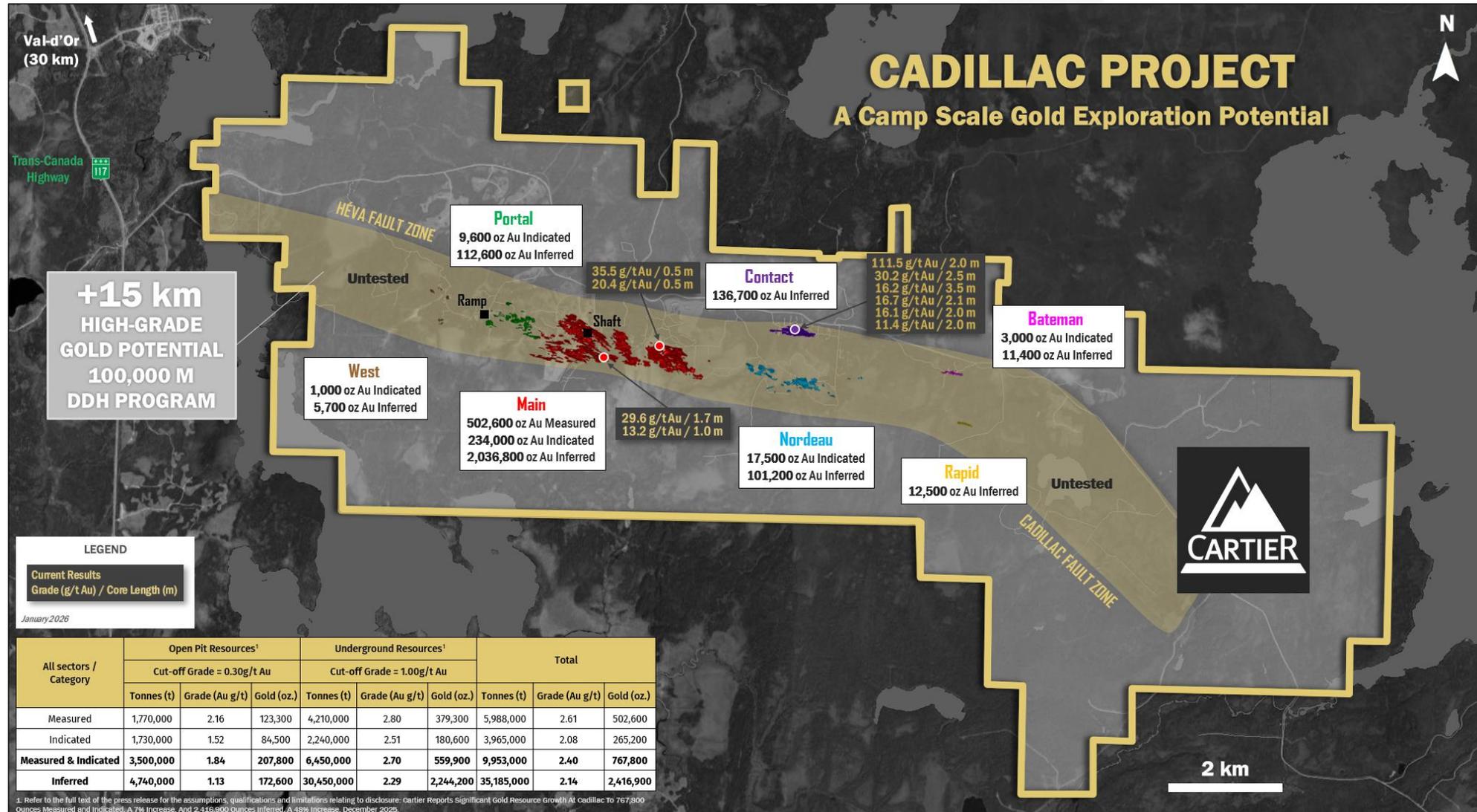
111.5 g/t Au / 2.0 m
 30.2 g/t Au / 2.5 m
 16.2 g/t Au / 3.5 m
 16.7 g/t Au / 2.1 m
 16.1 g/t Au / 2.0 m
 11.4 g/t Au / 2.0 m

5B3/5C3 Zones Discovery (Main Sector)

29.6 g/t Au / 1.7 m
 13.2 g/t Au / 1.0 m

VG9 Zone Confirmation (Main Sector)

35.5 g/t Au / 0.5 m
 20.4 g/t Au / 0.5 m

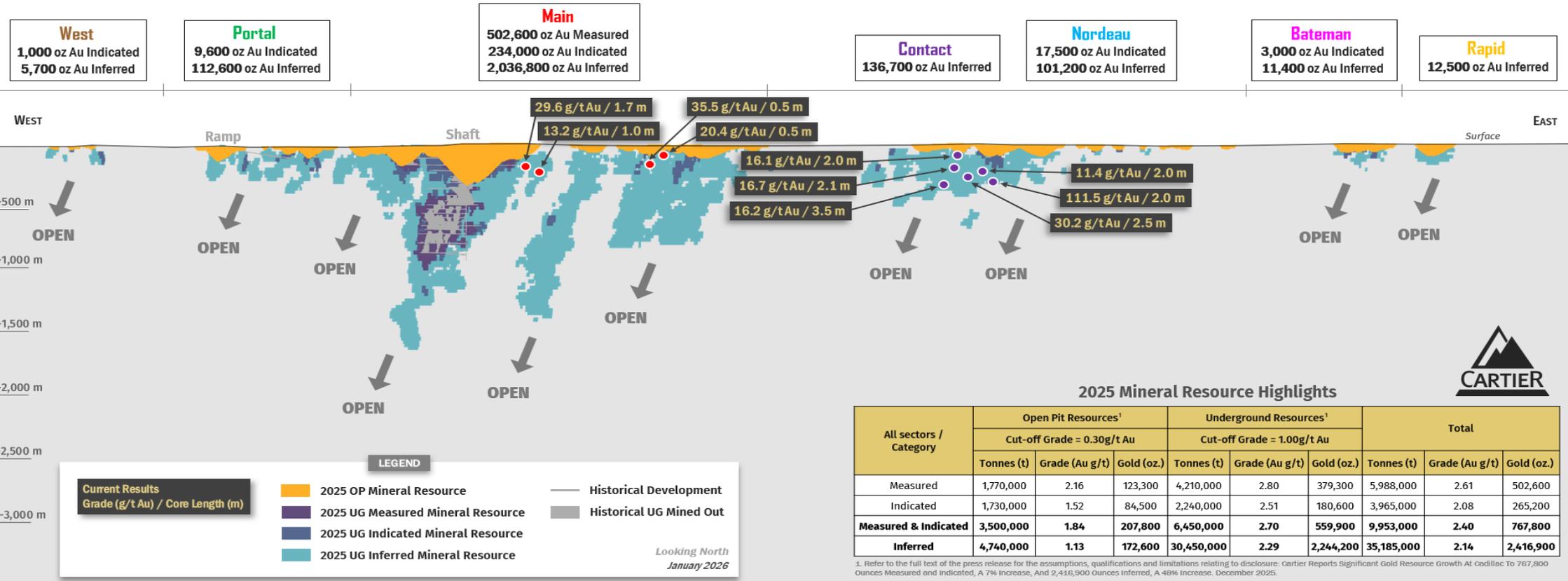


Results of the Ongoing 100,000-m DDH Program



CADILLAC PROJECT A Camp Scale Gold Exploration Potential

10 km of Significant Gold Resource Growth



1. Refer to the full text of the press release for the assumptions, qualifications and limitations relating to disclosure: Cartier Reports Significant Gold Resource Growth At Cadillac To 767,800 Ounces Measured and Indicated, A 7% Increase, And 2,416,900 Ounces Inferred, A 48% Increase. December 2025.

2025-2027 Milestones



100,000-m DDH Program

Q3 2025 to Q2 2027



Metallurgical Testwork

Q4 2025 to Q1 2026



Environmental & Tailing Studies

Q3 2025 to Q3 2026



MRE Update

December 18th, 2025



PEA Update

In Progress

Board of Directors & Management



Daniel Massé
Chairman



Alain Laplante
President Audit Committee



Mario Jacob
President Compensation Committee



Myrzah Bello
President Governance Committee



Manuel Peiffer



Board of Directors

Management

Philippe Cloutier
Founder, President, CEO & Director



Nancy Lacoursière
Chief Financial Officer



Ronan Deroff
Vice President Exploration



Manon Waltz
Corporate Development Coordinator



Contact Information



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