CARTIER

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CARTIER RESOURCES · FACT SHEET

The Cadillac Project

Driving Quebec's Next Gold Camp

OCTOBER 2026

Cartier Resources is a gold exploration company based in Val-d'Or, Quebec. Its 100%-owned flagship, the **Cadillac Project**, sits south of Val-d'Or along 15 km of the prolific Cadillac Fault in the Abitibi Greenstone Belt. A 2026 Preliminary Economic Assessment (PEA) outlines a robust, long-life underground operation, backed by Agnico Eagle as a strategic.

PRIME LOCATION	LAND PACKAGE	STRONG ECONOMICS	NON-CORE ASSETS	OWNERSHIP
Tier 1	**116 km²**	**C$1.0B**	**3**	**27%**
JURISDICTION	CADILLAC PROJECT	AFTER-TAX NPV5%	UNDER OPTION	AGNICO EAGLE
Quebec, Canada · Safe & mining-friendly	15 km of Cadillac Fault · Resource growth	2026 PEA · 26.6% after-tax IRR	Benoist, Fenton & Wilson · Epic Gold	Strategic endorsement · Strong support

PEA PROJECT ECONOMICS

2026 PEA

BASE CASE US$3,600/oz

C$1.00B

26.6% IRR after-tax NPV5%

UPSIDE CASE US$4,300/oz

C$1.57B

37.3% IRR +C$570M · +10.7 pts

C$275.8M	4.3 yrs	3.6×	C$2.77B
INITIAL CAPITAL	AFTER-TAX PAYBACK	NPV / INITIAL CAPEX	AFTER-TAX FCF
100 koz	**16.2 yrs**	**1.61 Moz**	**94.8%**
AVG. ANNUAL GOLD	MINE LIFE	GOLD RECOVERED	MET. RECOVERY

AISC US$2,137/oz | Base assumptions: US$3,600/oz gold, 1.38 C$/US$

PHASED, SCALABLE PRODUCTION

YEAR 1 **Toll Milling** 3,000 tpd → YEARS 2–4 **On-Site Plant** 3,000 tpd → YEAR 5+ **Expanded** 4,300 tpd

Underground: longitudinal longhole stoping · ramp extraction

Flowsheet: crushing → grinding → gravity → cyanide leach

CAPITAL STRUCTURE

Share price	C$0.27
Market capitalization	C$120 M
Shares outstanding	446 M
Cash	~C$5 M
Debt	C$0

+238% Share price, C$0.08 (Jan. 1, 2025) to C$0.27 (Oct. 5, 2026)

SHAREHOLDERS

Oct. 5, 2026

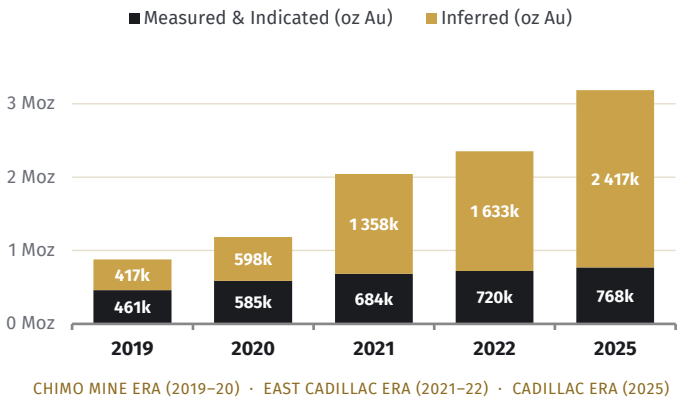
Retail investors	35.0%
Agnico Eagle	27.2%
Europe	21.0%
Quebec (institutional)	9.7%
High net worth	4.8%
Management & Board	2.3%

Proven address
Abitibi neighbours include LaRonde, Odyssey, Lamaque and Goldex.

Capital discipline
Toll-milling start and no tailings pond: lower upfront capital, simpler permitting, earlier cash flow.

Built-in optionality
Royalties, partner-funded options and new discoveries add value beyond the PEA.

SIGNIFICANT RESOURCE GROWTH



CHIMO MINE ERA (2019–20) · EAST CADILLAC ERA (2021–22) · CADILLAC ERA (2025)

3.6× **Resource growth since 2019.** Updated MRE (Jan. 2026): 767,800 oz Au M&I and 2,416,900 oz Au Inferred. Refer to the Cadillac Project technical report.

ABITIBI: TIER-1 JURISDICTION

- **Canada** — the world's #4 gold producer (200+ t)
- **Low geopolitical risk**, established permitting and infrastructure
- **Cadillac Fault** — one of Canada's most productive gold structures
- Project located **east of Val-d'Or**, a historic mining hub

ALONG THE CADILLAC FAULT

Westwood · LaRonde · Odyssey · Kiena · Goldex · Lamaque · **Cadillac Project**

Key zones: Contact, Main, Portal and Hope. The Contact discovery is a new Canadian Malartic–Odyssey look-alike system; Hope is a high-grade area 5 km NE of the Chimo Mine.

PATH FORWARD: THREE PARALLEL WORKSTREAMS

12-month value creation timeline

01 — Reframe the Drill Program
NEW DISCOVERIES + PEA RECOMMENDATIONS
Resource conversion · 100K program · Contact & Hope discoveries
Redesign → Evaluate → Optimize

02 — Technical Analysis
STRATEGIC SCENARIOS
Two-phase strategy: de-risk & monetize, then expand & scale
Rate → Rank → Prioritize

03 — Strategic Roll-Out Options
FIVE VALUE PATHS
JV / options · royalties · standalone · transaction · grassroots
Model options → Monitor → Market value

OPTION AGREEMENT: EPIC GOLD

Four-year option to acquire 100% of three non-core properties.

Wilson	Fenton	Benoist
$4.75M	**$4.00M**	**$3.50M**
exploration · $700K · 4.00M sh.	exploration · $425K · 1.75M sh.	exploration · $425K · 1.75M sh.

Aggregate: **$1.75M** cash · **9.25M** shares · **$12.25M** exploration

Cartier retains a **2.0% NSR** after exercise; the optionee may repurchase the NSR for C$22 M in cash payments.

ROYALTY PORTFOLIO

Dollier	**2% NSR**
Rivière Doré	**1% NSR**
Wilson	**2% NSR**
Fenton	**2% NSR**
Benoist	**2% NSR**

Strategic implication: monetize non-core assets · preserve Cadillac's dual-path option · refill the front end.

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