



**Building a Potential
billion-dollar gold asset in Nevada**

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Why Invest in Wandering Bear Resources Now



- Tier-1 jurisdiction: Nevada gold belt
- Strategic land position near world-class deposits
- Focused on scalable discovery + resource growth
- Strong capital discipline and exploration thesis
- Historical Resource
- Historical Mining
- Historical High-grade results
- Un-tested approach to increase the resource

Why Nevada?

- **2025 – US Regulatory & Permitting Greenlights for Mining**
 - March 2025: EO launches “Minerals as National Security” policy.
 - Ongoing U.S. policy: Permitting review cycles slashed (years → months or weeks).
 - Critical-mineral list expansion allows Nevada gold + by-product metals to access enhanced incentives.
 - Permitting transparency mechanisms (FAST-41) now including new projects in Nevada and Western USA.
- **Implication for WBR:** faster path from target → drill → resource; lower planning risk; enhanced investor confidence.
 - Executive Order: ‘Immediate Measures To Increase American Mineral Production’
- World’s #1 gold-producing jurisdiction outside China
- Established mining infrastructure and workforce
- Proven multi-million ounce discovery track record

#4-Nevada 2025
by Fraser Institute Mining
Investment Attractiveness Index

Permitting
New rules to incentive mining

World Class Region
Battle Mountain-Eureka
Trend
Sleeper Mine,

Local Talent
30 Minutes to local town
Winnemucca
3 hour drive Reno, Nevada
power, established mining labour
force



Location

Winnemucca, Battle Mountain-Eureka Trend



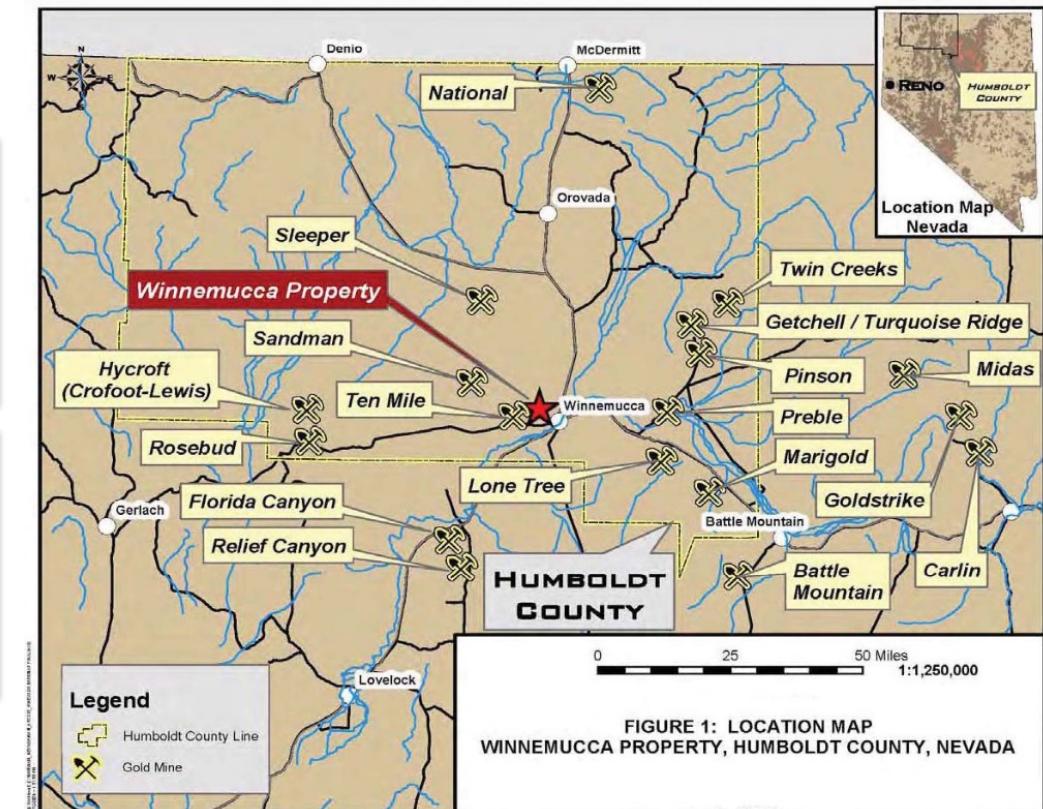
- Located near major mines and infrastructure
- Road and power access and ~6 km away from the town of Winnemucca
- Permitting and logistics advantages

1,600 acres
Land package with road network on site

Access
Year-round access

Nevada + Winnemucca
= Investment Comfort

Humboldt County
Winnemucca is located in a world class gold region.



History of Property



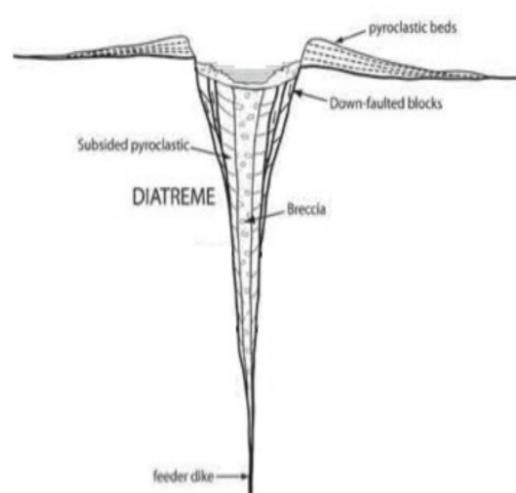
- Santa Fe worked the Property between 1988 and 1990.
 - Santa Fe conducted mapping, rock and soil sampling, geophysics (IP and CSMAT) along with 73 reverse circulation (RC) holes totalling 18,260 metres
- Meridian Gold (Yamana) held an option on the claims from 2007 to 2008.

| Grade Cut-off | Avg. Grade (oz/ton) | Avg. Grade (g/ton) | AuEq Ounces |
|---------------|---------------------|--------------------|-------------|
| 0.015 oz/ton | 0.02887 | 0.897957g/t | 214,465 |
| 0.010 oz/ton | 0.01909 | 0.593765 g/t | 340,021 |
| 0.005 oz/ton | 0.01198 | 0.372619 g/t | 522,803 |

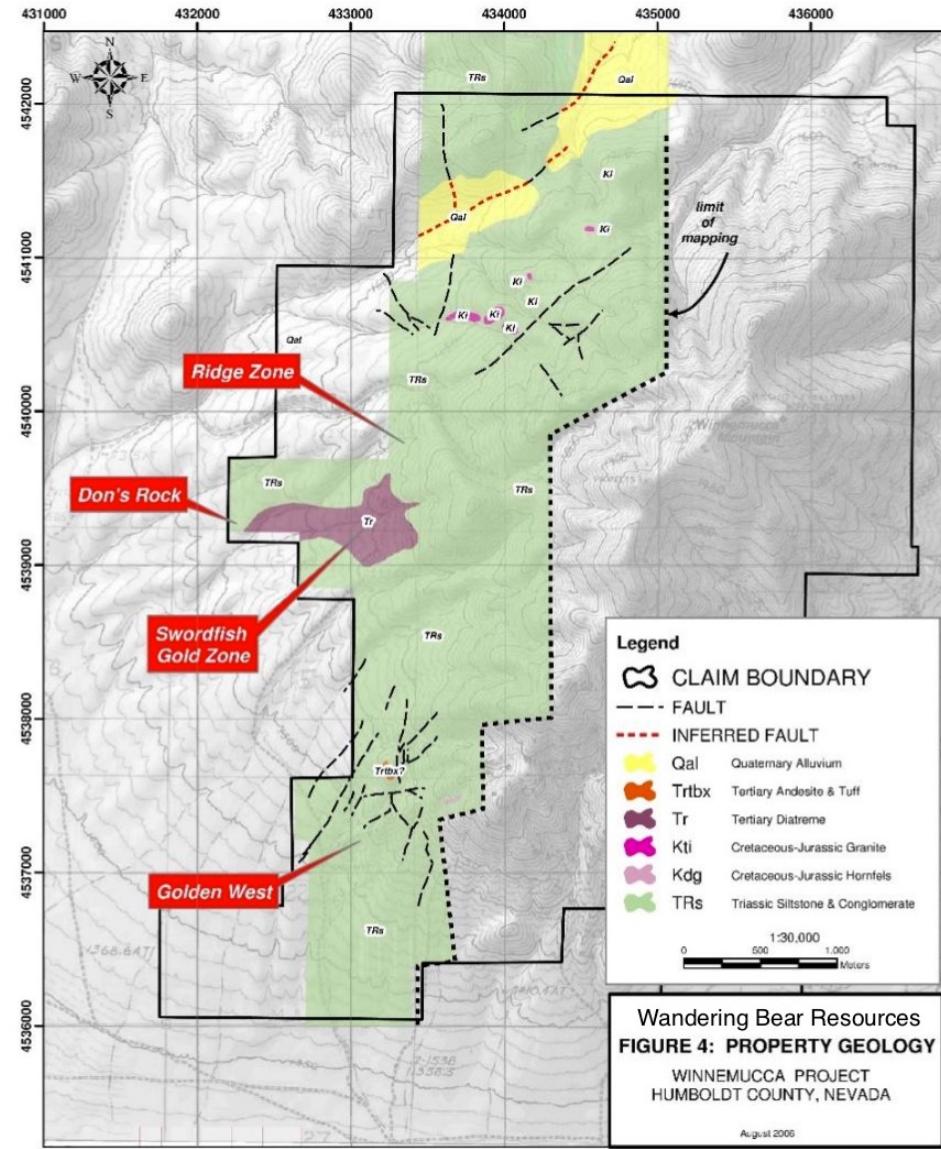
Property Geology



- The epithermal style of mineralization typically consists of quartz/quartz-carbonate veins, stockworks and breccia carrying gold and silver (& electrum), argentite (silver sulfosalts) and pyrite, with lesser chalcopyrite, sphalerite and galena.



Classic diatreme cross section (shown as an example only)



Similar Geology to Sleeper Deposit



- Known mineralization on Winnemucca Mountain is typical of low sulphidation epithermal, sediment and volcanic hosted gold deposits – similar to that seen at the Sleeper deposit. SGDS 2014 Technical Report
- Geologist from Santa Fe and AMAX noted many of the same vein generations in both mineralize systems and that the key to finding the Sleeper deposit was drilling on close spaced (sub 20 metre) centres. Interestingly, comments at the time reveal most of the Sleeper resource hosted in a vein zone one foot to fifteen feet thick averaging five feet thick. For reference, Santa Fe's and Meridian's RC drilling was sampled on five foot sample lengths.

Sleeper Mine Resource

| Category | Tonnes (000's) | Au (g/T) | Au (000's oz) | Ag (g/T) | Ag (000's oz) |
|-----------|----------------|----------|---------------|----------|---------------|
| Measured | 4,902 | 0.537 | 85 | 3.61 | 570 |
| Indicated | 158,337 | 0.356 | 1,812 | 4.06 | 20,661 |
| Inferred | 119,909 | 0.315 | 1,214 | 2.45 | 9,454 |

- source: Paramount Gold

Exploration Potential

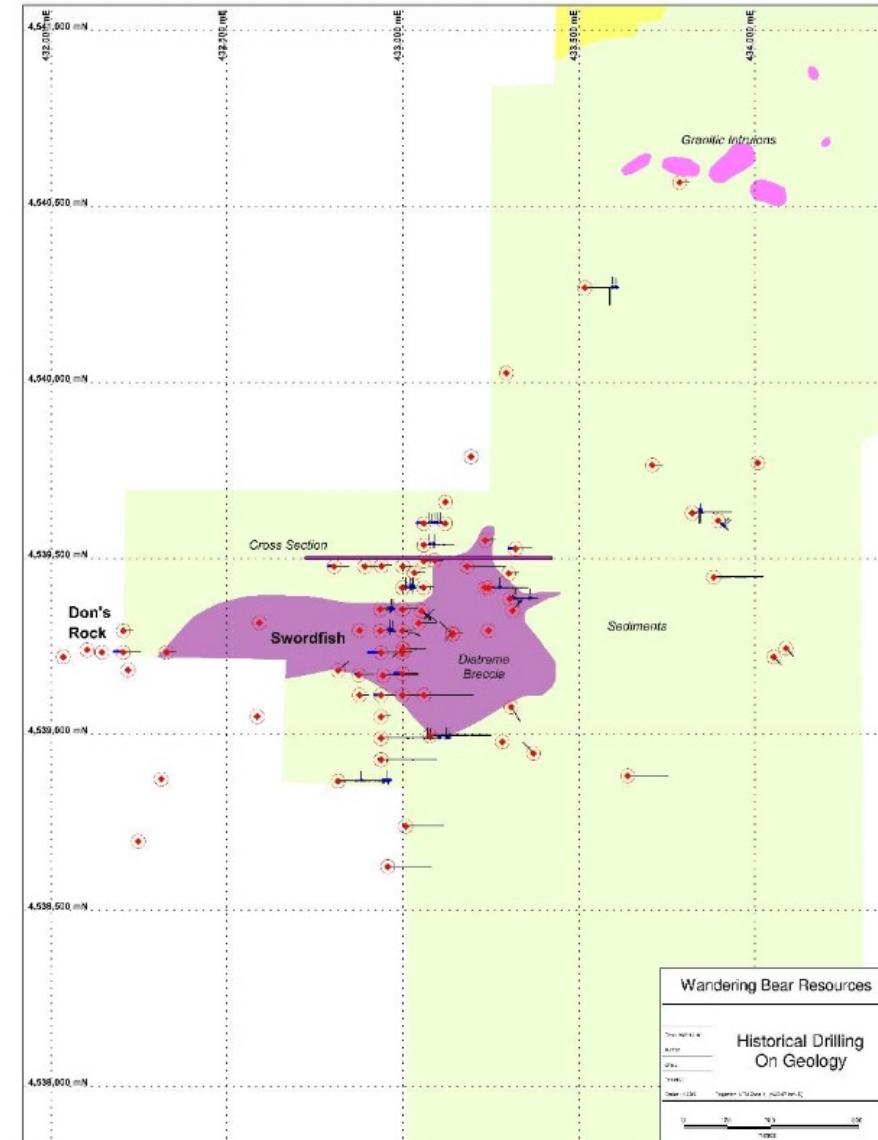


- No recent drilling
- Global Resource of
- High grade potential
- Significant historical drill results include:

TABLE 4
SELECTED DRILL HOLE RESULTS
Winnemucca Mountain Property

| Drill hole | Area | From-To (Ft) | Interval ^b (Ft) | Grade Opt Au | Grade g/t Au |
|------------|---------------|-----------------|-------------------------------|-----------------|-----------------|
| DWM 014 | Swordfish | 190-195' | 5' | 1.5 | 2.032 |
| DWM 015 | Swordfish | 55-85' | 35' | 10.7 | 0.070 |
| 015 | Swordfish | 145-150' | 5' | 1.5 | 0.094 |
| DWM 019 | Swordfish | 15-45' | 30' | 9.1 | 0.027 |
| DWM 026 | Swordfish | 610-615 | 5' | 1.5 | 0.101 |
| DWM 027 | Swordfish | 510-525' | 15' | 4.6 | 0.052 |
| 027 | Swordfish | 875-890' | 15' | 4.6 | 0.029 |
| DWM 028 | Swordfish | 360-425' | 65' | 19.8 | 0.031 |
| DWM 030 | Swordfish | 845-900 | 55' | 16.8 | 0.040 |
| DWM 032 | Swordfish | 25-35' | 10' | 3.0 | 0.173 |
| DWM 038 | Swordfish | 675-700 | 25' | 7.6 | 0.051 |
| DMW 039 | Swordfish | 1100-1105' | 5' | 1.5 | 0.156 |
| 039 | Swordfish | 1342-1347' | 5' | 1.5 | 0.243 |
| DWM 041 | Don's Rock | 455-465 | 10' | 3.0 | 0.223 |
| DWM 045 | Swordfish | 70-80' | 10' | 3.0 | 0.164 |
| DWM 053 | Swordfish | 265-290' | 25' | 7.6 | 0.047 |
| DWM 055 | Swordfish | 250-255' | 5' | 1.5 | 0.259 |
| DWM 066 | Swordfish | 645-690' | 45' | 13.7 | 0.114 |
| DWM 077 | Swordfish | 615-635' | 20' | 6.1 | 0.058 |
| DWM 083 | Swordfish ext | 460-465' | 5' | 1.5 | 2.002 |
| | | | | | 68.6 |

Note: Data from Santa Fe Drill Logs



Top 20 Historical Drill Holes

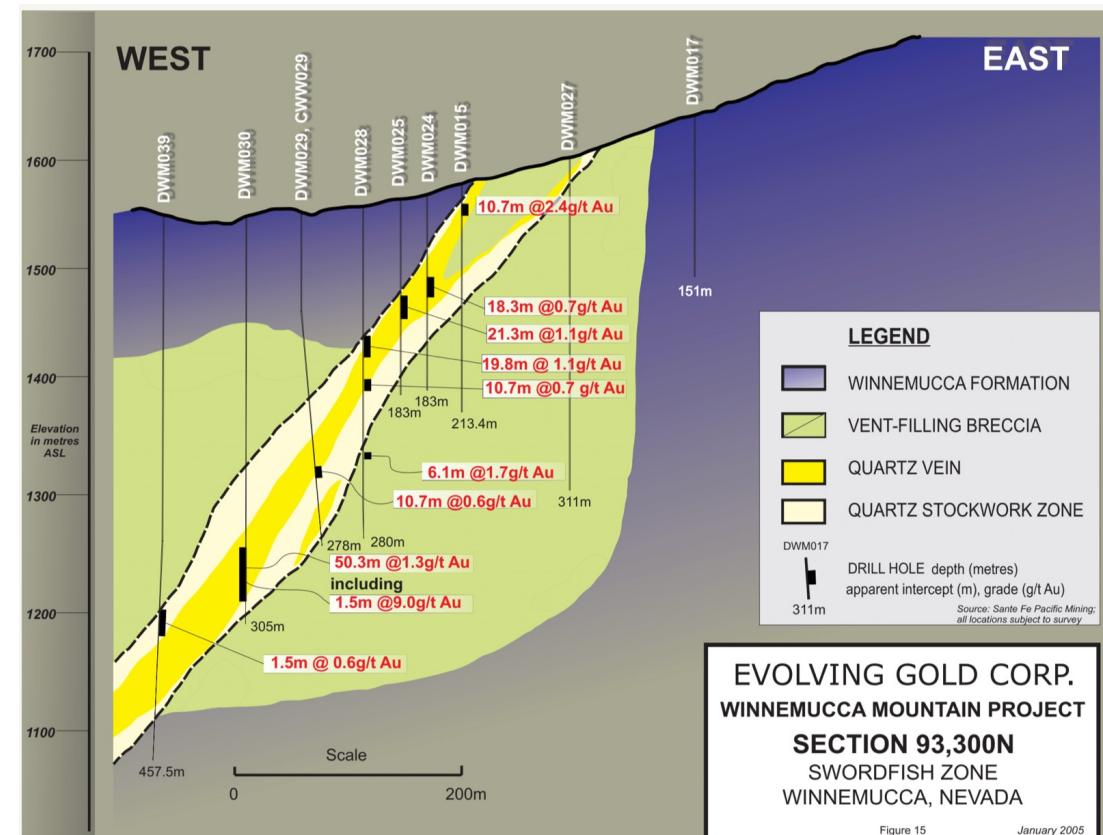
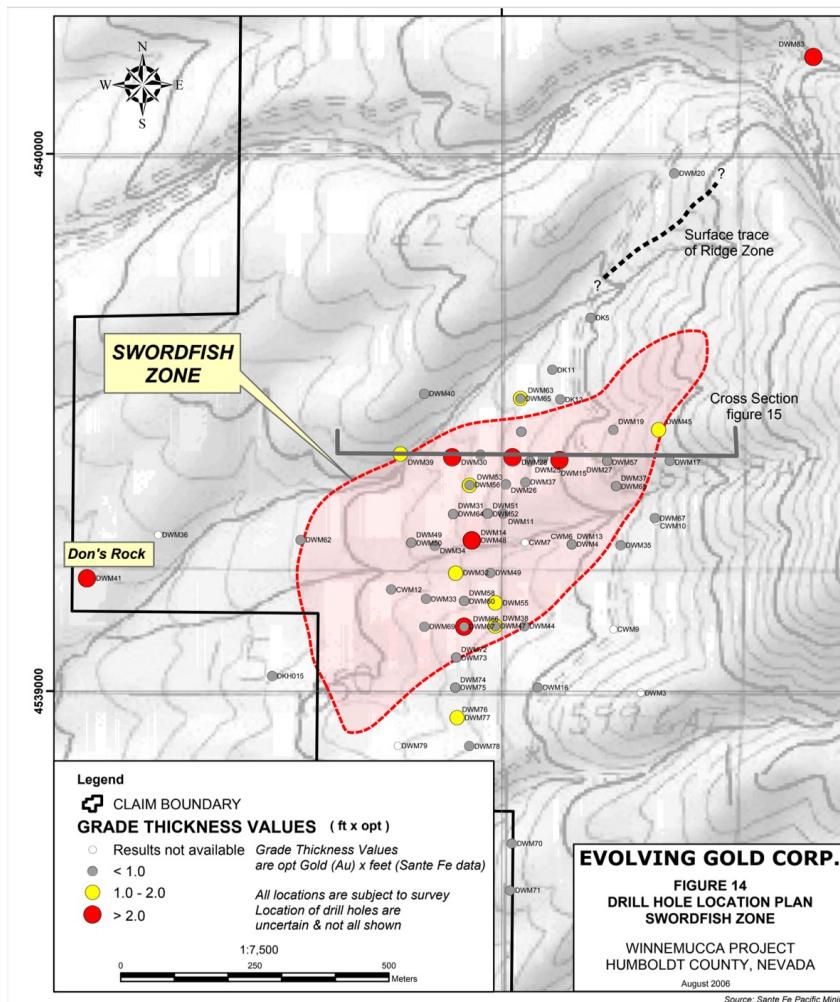


- The top twenty intervals are listed in the following table; all are reverse circulation (RC) holes.

| Hole_ID | From (m) | To (m) | Interval (m) | Au (g/t) | Au*m | Rank | Intercept |
|---------|----------|--------|--------------|----------|--------|------|-----------------------|
| DWM030 | 243.8 | 285 | 41.2 | 1.343 | 55.332 | 1 | 41.2m of 1.343 g/t Au |
| DWM066 | 196.6 | 210.3 | 13.7 | 3.937 | 53.937 | 2 | 13.7m of 3.937 g/t Au |
| DWM015 | 18.3 | 38.1 | 19.8 | 1.436 | 28.433 | 3 | 19.8m of 1.436 g/t Au |
| DWM075 | 182.9 | 210.3 | 27.4 | 1.022 | 28.003 | 4 | 27.4m of 1.022 g/t Au |
| DWM028 | 106.7 | 138.7 | 32 | 0.82 | 26.24 | 5 | 32m of 0.82 g/t Au |
| DWM025 | 71.6 | 94.5 | 22.9 | 1.091 | 24.984 | 6 | 22.9m of 1.091 g/t Au |
| DWM073 | 184.4 | 227.1 | 42.7 | 0.583 | 24.894 | 7 | 42.7m of 0.583 g/t Au |
| DWM032 | 7.6 | 10.7 | 3.1 | 7.338 | 22.748 | 8 | 3.1m of 7.338 g/t Au |
| DWM033 | 189 | 201.2 | 12.2 | 1.77 | 21.594 | 9 | 12.2m of 1.77 g/t Au |
| DWM079 | 221 | 257.6 | 36.6 | 0.483 | 17.678 | 10 | 36.6m of 0.483 g/t Au |
| DWM045 | 21.3 | 25.9 | 4.6 | 3.802 | 17.489 | 11 | 4.6m of 3.802 g/t Au |
| DWM032 | 137.2 | 160 | 22.8 | 0.731 | 16.667 | 12 | 22.8m of 0.731 g/t Au |
| DWM041 | 138.7 | 141.7 | 3 | 5.195 | 15.585 | 13 | 3m of 5.195 g/t Au |
| DWM033 | 237.7 | 263.7 | 26 | 0.598 | 15.548 | 14 | 26m of 0.598 g/t Au |
| DWM038 | 204.2 | 216.4 | 12.2 | 1.217 | 14.847 | 15 | 12.2m of 1.217 g/t Au |
| DWM077 | 185.9 | 199.6 | 13.7 | 1.047 | 14.344 | 16 | 13.7m of 1.047 g/t Au |
| DWM051 | 74.7 | 86.9 | 12.2 | 1.145 | 13.969 | 17 | 12.2m of 1.145 g/t Au |
| DWM062 | 96 | 112.8 | 16.8 | 0.83 | 13.944 | 18 | 16.8m of 0.83 g/t Au |
| DWM059 | 83.8 | 94.5 | 10.7 | 1.289 | 13.792 | 19 | 10.7m of 1.289 g/t Au |
| DWM085 | 36.6 | 44.2 | 7.6 | 1.8 | 13.68 | 20 | 7.6m of 1.8 g/t Au |

- The author used MapInfo/Discover software to generate composite intervals based on a minimum downhole length of 3m and no more than 3m continuous dilution at a cutoff of 0.2g/t gold

High-grade Opportunity - Swordfish



Historical High Grade



- Santa Fe core, two samples 1235' to 1240' and 1240' to 1245' (376.4m-378.2m and 378.2m-379.5m) ran 1.68 g/t gold and 1.01 g/t gold respectively.



A New Interpretation at Winnemucca



20 Metres from Opportunity

- Infill Drilling
 - Historical drilling at Winnemucca Mountain has been on wide spaced lines roughly 60 metres apart
 - Geologist from Santa Fe and AMAX noted many of the same vein generations in both mineralized systems and that the key to finding the Sleeper deposit was drilling on close spaced (sub 20 metre).
 - Interestingly, comments at the time reveal most of the Sleeper resource hosted in a vein zone one foot to fifteen feet thick averaging five feet thick. For reference, Santa Fe's and Meridian's RC drilling was sampled on five foot sample lengths.
 - he potential for infill, angle drilling, and step out drilling to increase the near surface, known broad low-grade mineralization, including finding additional high-grade gold intercepts
- Deeper Drilling
 - the potential of deeper drilling discovering an underlying source of mineralization and intersecting high-grade bonanza gold feeders.

Capital Markets & EV/oz Comps



| Company | Ticker | Mkt Cap (\$CAD) | EV (\$CAD) | Flagship Jurisdiction | Resource (koz Au) | Trend | Stage |
|--------------------------|--------|-----------------|------------|-----------------------|-------------------|--------------------------------|-----------------|
| West Vault Mining Inc. | WVM | \$140.35 | \$144.07 | Nevada | 753Koz | Walker lane | Pre-Feasibility |
| Nevada King Gold Corp. | NKG | \$74.22 | \$65.67 | Nevada | 460Koz | N/A | Resource |
| A2 Gold | AUAU | \$59.62 | \$61.04 | Nevada | 1,400Koz | Walker lane | Resource |
| North Peak Resource Ltd. | NPR | \$46.48 | \$44.96 | Nevada | N/A | Battle Mtn – Eureka | Exploration |
| Eminent Gold Corp. | EMNT | \$24.19 | \$22.28 | Nevada | N/A | Walker Lane | Exploration |
| Westward Gold Inc. | WG | \$26.46 | \$24.93 | Nevada | N/A | Carlin Trend | Exploration |
| Viva Gold Corp Corp. | VAU | \$25.43 | \$24.4 | Nevada | 600Koz | Walker Lane | Resource |
| Average | | | | | 803Koz | | |
| Median | | | | | 677Koz | | |
| Wandering Bear | | \$1.2 | | Nevada | 214Koz* | Gretchell/ Battle Mtn – Eureka | Resource |

Source: Atrium Research, Capital IQ

*Historic non-compliant gold resource

Team and Advisory Board



MANAGEMENT & CONSULTANTS

Andy Hay
CEO & Director

Paul Farrugia
COO & Director

DIRECTORS

Andy Hay
CEO & Director

Paul Farrugia
COO & Director

Corporate Structure



| | Issue Price | Shared Issued |
|---|-------------|---------------|
| Management & directors | \$0.005 | 1,000,000 |
| Family Friends | \$0.025 | 1,514,800 |
| \$100k convertible debenture 50% convert to shares at .05 | \$0.05 | 1,000,000 |
| Current issued and outstanding | | 3,514,800 |

Next Steps



- Swordfish and SF extension areas
- Additional exploration targets have been identified
- Multiple outcropping vein-type occurrences reported to carry anomalous gold values that have yet to be explored in detail.
- Complete HyperSpec Survey, LiDAR Interpretation, prospecting and mapping.
- These recommendations are based upon the interpretation of the material provided to the author.