CAMBRIA
GOLD MINES

TSXV:CAMB   OTC: AOTVF

A New Chapter for the High-Grade Red Mountain and Premier Gold Mines in the Golden Triangle, British Columbia

Corporate Presentation – February 2026

www.cambriagold.com

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Cautionary Statement

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All statements and other information contained in this presentation about anticipated future events may constitute forward-looking information under Canadian securities laws ("forward-looking statements").

Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect", "targeted", "outlook", "on track" and "intend" and statements that an event or result "may", "will", "should", "could", "would" or "might" occur or be achieved and other similar expressions. All statements, other than statements of historical fact, included herein are forward-looking statements, including statements in respect of advancement and development of the PGP and the timing related thereto, the completion of the PGP mine, the production of gold and management's outlook for the remainder of 2025 and beyond. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements, including risks associated with entering into definitive agreements for the transactions described herein; fulfilling the conditions to closing of the transactions described herein, including the receipt of stock exchange approvals; the continued business of Ascot Resources Ltd ("Ascot"); risks related to exploration and potential development of Ascot's projects; business and economic conditions in the mining industry generally; fluctuations in commodity prices and currency exchange rates; uncertainties relating to interpretation of drill results and the geology, continuity and grade of mineral deposits; the need for cooperation of government agencies and indigenous groups in the exploration and development of Ascot's properties and the issuance of required permits; the need to obtain additional financing to develop properties and uncertainty as to the availability and terms of future financing; the possibility of delay in exploration or development programs and uncertainty of meeting anticipated program milestones; uncertainty as to timely availability of permits and other governmental approvals; and other risk factors as detailed from time to time in Ascot's filings with Canadian securities regulators, available on Ascot's profile on SEDAR+ at www.sedarplus.ca including the Annual Information Form of the Company dated March 24, 2025 in the section entitled "Risk Factors". Forward-looking statements are based on assumptions made with regard to: the estimated costs associated with construction of the Premier Mine (the "Project"); the timing of the anticipated start of production at the Project; the ability to maintain throughput and production levels at the PGP mill; the tax rate applicable to the Company; future commodity prices; the grade of mineral resources and mineral reserves; the ability of the Company to convert inferred mineral resources to other categories; the ability of the Company to reduce mining dilution; the ability to reduce capital costs; and exploration plans. Forward-looking statements are based on estimates and opinions of management at the date the statements are made. Although Fiore believes that the expectations reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be placed on forward-looking statements since Fiore can give no assurance that such expectations will prove to be correct. Fiore does not undertake any obligation to update forward-looking statements, other than as required by applicable laws. The forward-looking information contained in this presentation is expressly qualified by this cautionary statement.

Note to United States Investors Concerning Estimates of Measured, Indicated and Inferred Resources

Mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral resource estimates do not account for mineability, selectivity, mining loss and dilution. It is reasonably expected that the majority of inferred mineral resources could be upgraded to indicated mineral resources with continued exploration; however, there is no certainty that these inferred mineral resources will be converted into mineral reserves, once economic considerations are applied. The mineral resource estimates referenced in this release use the terms "Indicated Mineral Resources" and "Inferred Mineral Resources". While these terms are defined in and required by Canadian regulations (under NI 43-101), these terms are not recognized by the U.S. Securities and Exchange Commission ("SEC"). "Inferred Mineral Resources" have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. The SEC normally only permits issuers to report mineralization that does not constitute SEC Industry Guide 7 compliant "reserves" as in-place tonnage and grade without reference to unit measures. U.S. investors are cautioned not to assume that any part or all of mineral deposits in these categories will ever be converted into reserves. Ascot is not an SEC registered company.

Scientific and Technical Information

Certain information about the Project in this presentation is derived from the NI 43-101 technical report entitled "Premier & Red Mountain Gold Project Feasibility Study NI 43-101 Technical Report, British Columbia", dated May 22, 2020, with an effective date of April 15, 2020 (the "Feasibility Study") prepared by Sacré-Davey Engineering Inc., available on Ascot's SEDAR+ profile at www.sedarplus.ca Andrew Hamilton, P.Geo, is Fiore's Qualified Person, as defined by National Instrument 43-101, and has approved the scientific and technical information regarding Ascot's properties in this presentation. The Qualified Person is independent of Ascot.

Our Vision

To commission a hub and spoke gold-silver mill site at the Premier mine by blending high-grade ore and rapidly developing the nearby Red Mountain Gold Deposit. Upon successful restart, expand production with nearby, high-grade deposits to increase throughput.

The Assets: Premier & Red Mountain

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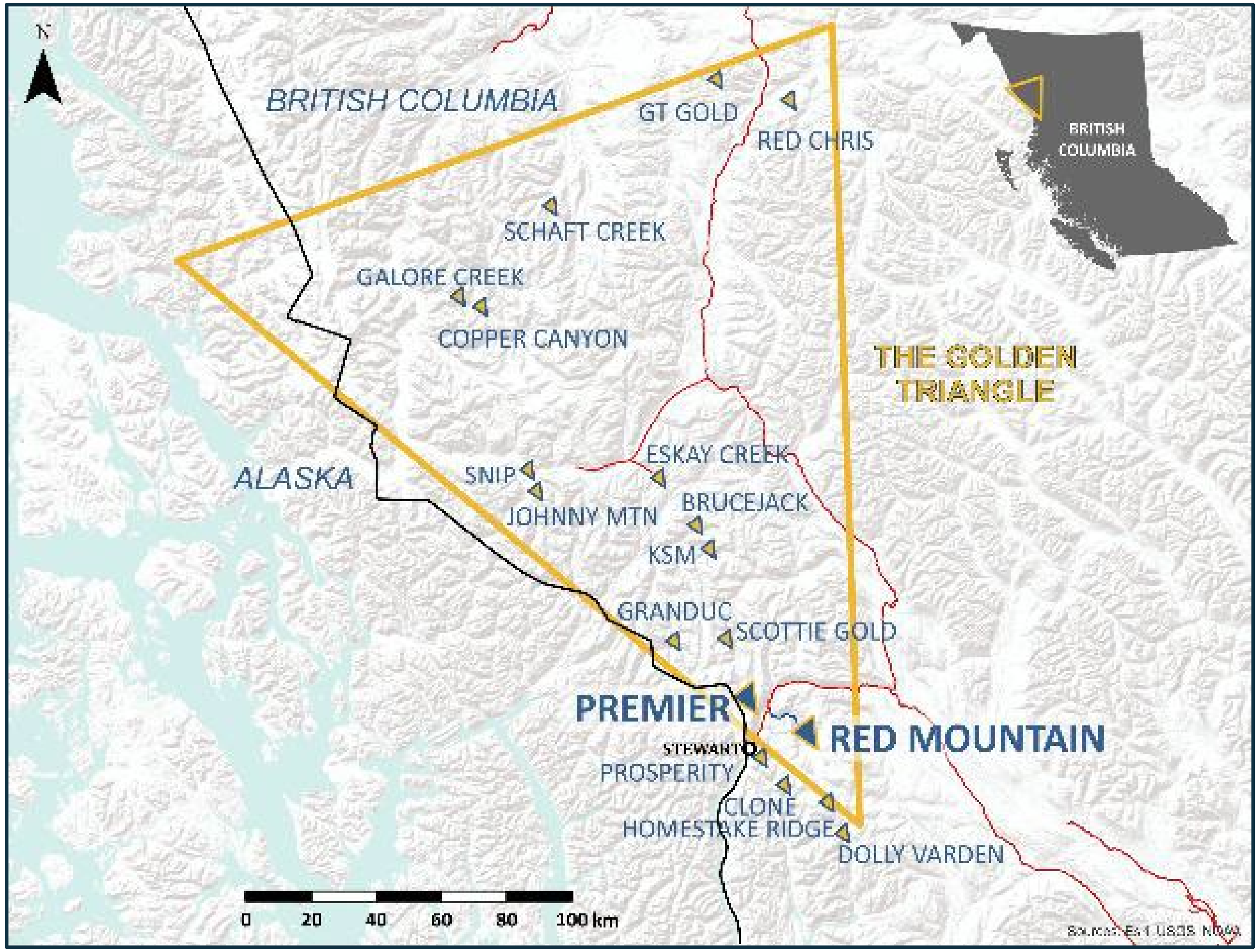
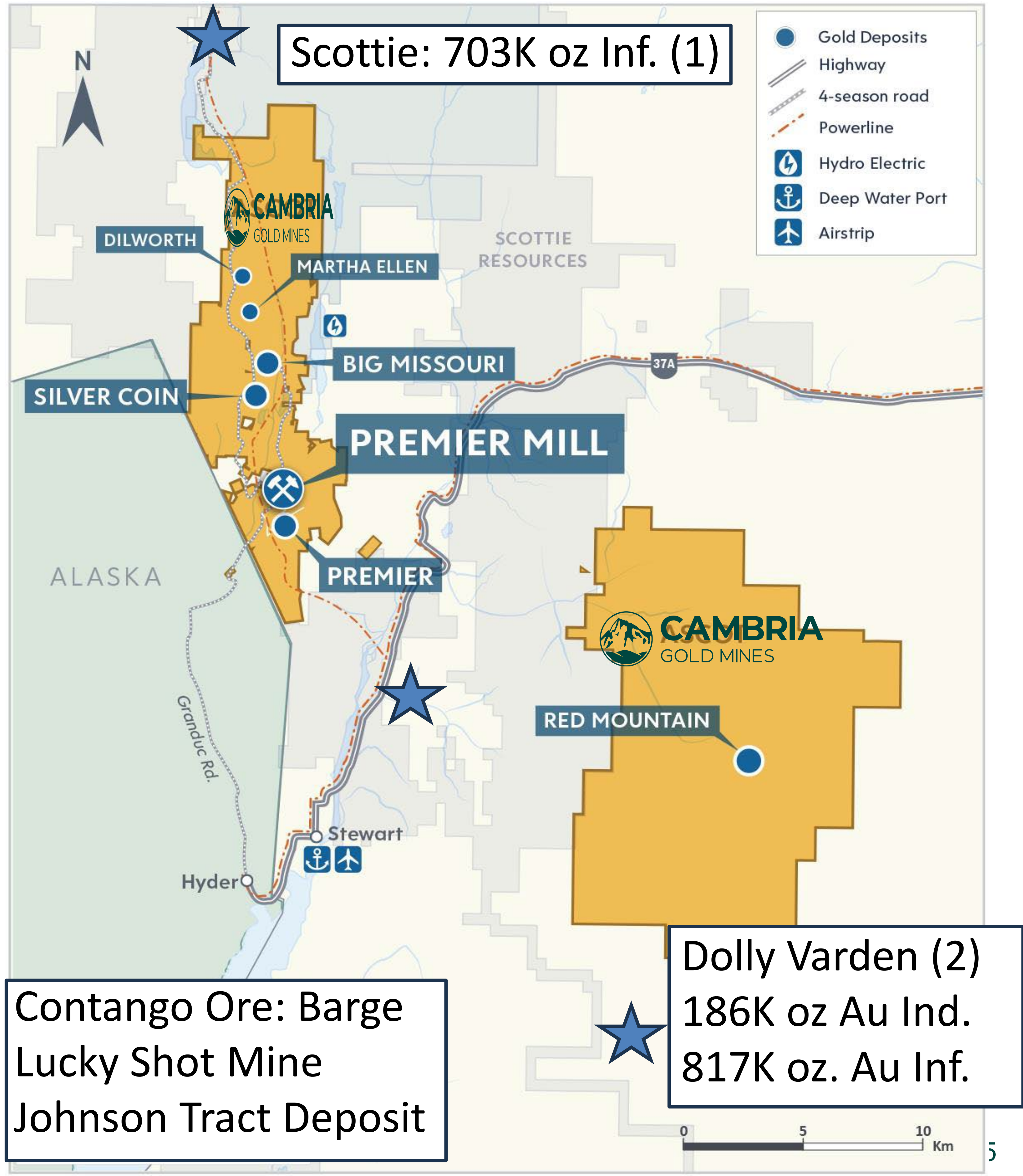
- **Newly commissioned 2,500 tpd CIL mill**, TMF, water treatment plant, 6,300m underground development; CA$538M incurred since 2021, $430M in tax pools
- **Two substantial gold deposits with permits** or EA/EIS approval [1]:
  - Premier Gold Project (PGP): 4.141MT Indicated @ 8.01 g/t Au and 35.1 g/t Ag (1.066MOz Au & 4.669MOz Ag) plus 5.061MT Inferred @ 7.25 g/t Au and 28.7 g/t Ag (1.18MOz Au & 4.673MOz Ag)
  - Red Mountain (RM): 3.19MT Measured + Indicated @ 7.63 g/t Au and 21.01 g/t Ag (782.6kOz Au and 2.155MOz Ag) plus 405kT Inferred @ 5.32 g/t Au and 7.33 g/t Ag (69.3kOz Au and 95.5kOz g)
- **Significant historic production**, 2.1 M oz. Au plus 42 M oz. Ag at PGP; RM is highest-grade, bulk-mineable undeveloped gold mine in Canada
- PGP located with on road access near Stewart, BC with hydro grid power; RM located near existing road bed
- Recently restructured with clean balance sheet and CA$190M in financings
- **Strong shareholder base** with significant backing from Ccori Apu, Franklin Templeton, and fiore controlling 60%;

[1] Source: Premier & Red Mountain Gold Project Feasibility Study NI 43-101 Technical Report, British Columbia; Effective date April 15, 2020, Report date May 22, 2020
The QP is not aware of any known environmental, permitting, legal, title-related, taxation, socio-political, marketing or other relevant issues that could materially affect the mineral resource estimate other than those disclosed in this Statement. Mineral Resources are not mineral reserves and do not have demonstrated economic viability

Location: Golden Triangle





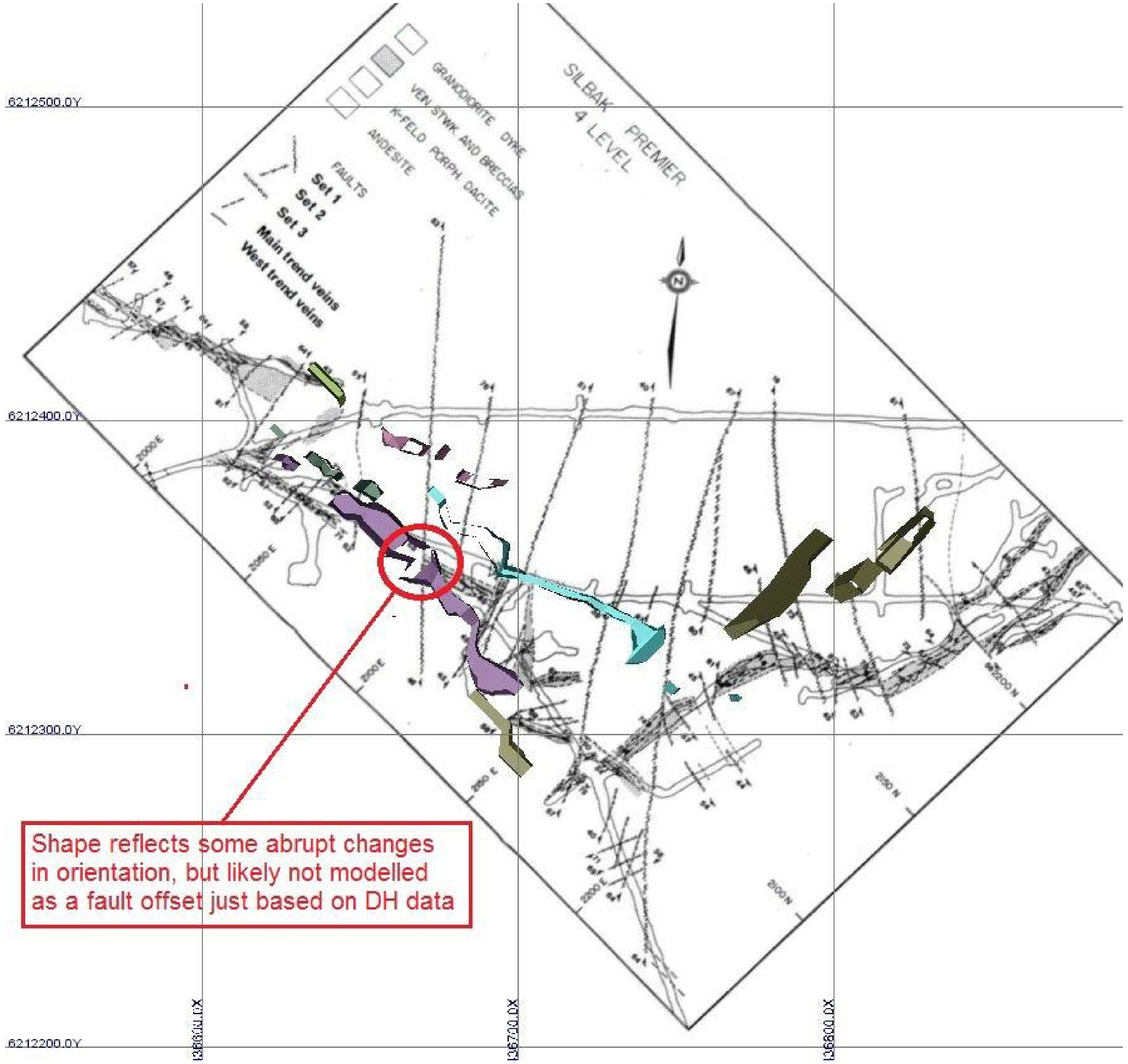
- Four Significant Deposits; potential to scale up with DSO
- Red Mountain ore would be trucked to mill at Premier
- Existing road bed to base of Red Mountain

(1) Refer to Scottie Resources Corp. press Release of May 27, 2025.

(2) Refer to “Technical Report on the Combined Kitsault Valley Project, British Columbia”, by Andrew J. Turner, B.Sc. P.Geol. and Rachelle Hough, P.Geo. Report posted on www.SEDAR.com under Dolly Varden Silver Corp.

What Went Wrong?

- Same sized mill as 1990's open pit operation at Premier: >2,500 tonnes/day; difficult to feed a SAG mill of that size
- Ascot started underground development much too late at Premier
- All deposits at PGP were insufficiently drilled (no Proven Reserves)
- Excessive care and maintenance costs, too many equipment leases and poor management planning
- Poor Project Execution
- Ascot did not do any work on the Red Mountain Deposit since acquisition of IDM Mining in 2019



The Cambria Gold Plan

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Revised mine plan, updated feasibility study underway

- **Red Mountain** hosts **543.8k oz. MEASURED at 8.81g/t Au**[1] Marc Zone averaging 10.5 g/t Au, with production-size underground access within 200m of surface at average thickness of 25m true width. **This deposit is the key to a successful operation**
- **Red Mountain ore to be trucked to PGP**, with potential tramline built after the first year of operations. Mining 2,000 tpd for 8 or 9 months/year to avoid winter conditions
- Additional drilling to upgrade confidence at PGP; target 500 tpd to blend with 1,500 tpd from Red Mountain; totaling **2,000 tpd at high grade**
- Consider synergies with **Scottie Resources, Contango Ore and Dolly Varden Silver** to process mineralization in 3 to 5 years
- **Complete Updated Feasibility Study** in Q4 2026 and start Red Mountain Road construction

[1] Source: Premier & Red Mountain Gold Project Feasibility Study NI 43-101 Technical Report, British Columbia; Effective date April 15, 2020, Report date May 22, 2020

Recapitalization

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$190M of recapitalization in equity funding to clean up balance sheet

C$15M Rights Offering	• Nov 7, 2025 – Announced launch of $0.01 rights offering • Dec 15, 2025 – Closed C$14.9M rights offering (48.53% issued to insiders before closing) • Use of proceeds to settle outstanding amounts owed to Ascot's legacy creditors
C$175M Equity Financing	• Oct 23, 2025 – Ascot enters into advisory agreement with Fiore to facilitate and assist with an equity financing of C$150M • Dec 30, 2025 – Closed first tranche of private placement of C$80.1M, amended creditor agreements with Nebari and Sprott, and appointed Rob McLeod as President & CEO, Ryan Weymark as Executive VP and Alex Morrison as Chair • January 27, 2026 – Closed second tranche of private placement of C$94.8M (tranche 1 and 2 totaling C$175M) and appointment of Alex Morrison as Chairman
Sprott & Nebari Debt Restructuring and Conversion to Equity	• Nebari, as a major lender, agreed to a loan amendment as part of the restructuring, including the conversion and extension of the loan and expiry of warrants to five years on closing, with a pro-forma ownership of 13.2% on a converted/exercised partially diluted basis • Sprott also agreed to an amended purchase & sale agreement • Ascot also entered into settlement agreements with existing lien claimants • Ccori Apu's participation in the restructuring increased its ownership to 35.6% on a basic basis

Capitalization

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$150M in cash on hand[1] with a clean, restructured balance sheet

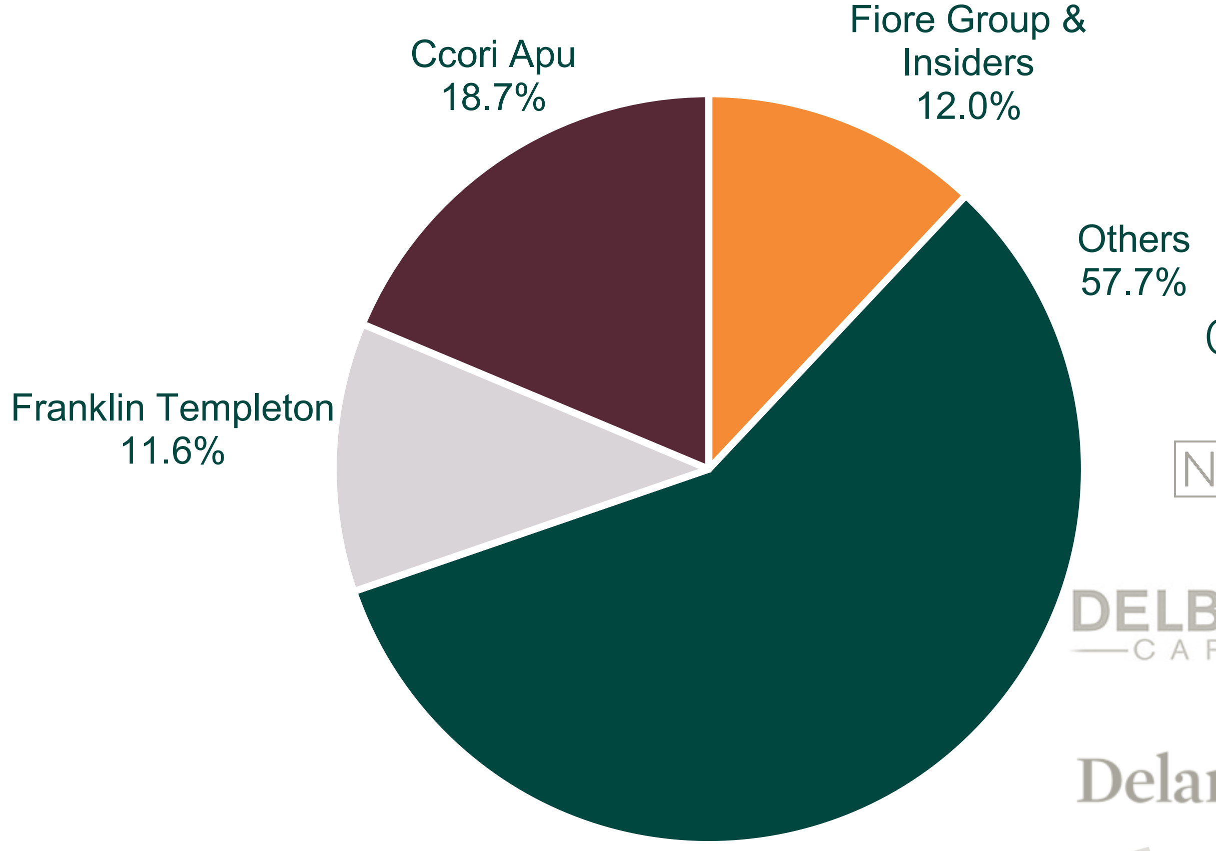
Capital Structure

$150M
Cash on Hand (Post-Recap)[1]

$650M
Market Cap (Basic)

Common Shares O/S (Basic)	367.7M
Options	22.8M
RSUs & DSUs	9.3M
Warrants[3]	186.9M
Share Reserve (Debari Converts)	18.2M
Common Shares O/S (FD)	604.8M
Share Price	$1.77
Market Cap (C$M)	$650.9
Cash	$150.0
Debt[4]	$33.1
Enterprise Value (C$M)	$534.0

Pro-Forma Ownership



Institutional Shareholders

Ccori Apu
FIORE
NEBARI
FRANKLIN TEMPLETON
DELBROOK CAPITAL
PRIMEVEST CAPITAL
Delaney
EQUINOX PARTNERS
ninepoint PARTNERS
LIBRA Advisors
RUFFER
nero.
EDALE
Rushmont Capital Management, LP

Board of Directors & Advisors

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Rob McLeod

CEO, President, Director

Born and raised Stewart, BC, Mr. McLeod is a geologist, third-generation miner, and entrepreneur. With 30 years of diverse experience for major and junior mining companies in BC, Alaska, Yukon, Nunavut, Ontario, and Nevada. Current Lead Technical Advisor to the Fiore Group. Co-Founder & former CEO of Nations Royalty and IDM Mining, Co-Founder with Nisga'a Nation of Nations Royalty Corp, Selkirk Copper and West Red Lake Gold Mines, Director of Dolly Varden Silver and NexGold.

Stephen Altmann, MBA

Director (Ccori Apu)

Managing Director at Morrison Park Advisors, an investment banking advisory firm in Toronto. He also provides strategic and financial advice to First Nation communities in their negotiations with mining companies. Formerly with major bank-owned Canadian investment banks and at a bulge-bracket international investment, primarily focused on the mining sector. Holds an MBA degree and an Honours Bachelor of Science (Geophysics) degree.

Alex Morrison, CA, CPA

Chairman

Professional director and experienced mining executive with 35+ years experience in the mining industry. Held senior strategic roles at major mining companies: Newmont, Homestake, Phelps Dodge and Stillwater. Former CFO at Franco Nevada. Held director and chairman roles for Detour Gold, Taseko Mines, Energy Fuels, Gold Standard Ventures and Gold Resource Corporation. He is a Chartered Professional Accountant.

Andree St-Germain, MBA, ICD.D

Independent Director

Current CFO of Integra Resources (TSXV:ITR), director of Osisko Mining (TSX:OSK). Experienced mining finance executive with an extensive background in banking, mining finance and financial management. Former CFO of Integra Gold (sold to Eldorado Gold in 2017 for C$590M) and Golden Queen Mining. Former VP, Investment Banking at Dundee Capital Markets, where she worked exclusively with mining companies on M&A advisory and financing. Holds ICD.D. designation from University of Toronto Rotman School of Management

Jose Nestor Marun

Director (Ccori Apu)

Mining Engineer with 38+ years experience in copper and gold mining operations. Director of Compañía Minera Poderosa S.A. since 2017. Graduated from the National University of San Juan, Argentina. Former GM of Xstrata Tintaya, EVP of South American Operations of Xstrata Copper, for Peru, Chile and Argentina (in charge of Tintaya, Antapaccay, and Las Bambas in Peru; Minera Alumbrera in Argentina; and Lomas Bayas in Chile. Former Executive GM of Operations for Argentina & Chile at Glencore.

Indi Gopinathan, P.Eng., MBA, CPA, CMA

Independent Director

Former VP Capital Markets and Business Development at Prime Mining, which sold to Torex Gold in 2025. Former VP, Investor Relations at IAMGOLD. Started her career with the Falconbridge/Noranda group, before moving on to equity research, senior corporate roles, independent consulting and teaching. Holds a Bachelor of Applied Science in Civil Engineering from the University of Toronto and an MBA from Queen's University. She is a designated P.Eng. and CPA, CMA (both Ontario).

Strategic Advisors Frank Giustra | Gord Keep | Shawn Khunkhun | Hans Smit

Management & Project Team

Christopher Park, CPA, CGA

Chief Financial Officer

Mr. Park is a seasoned finance leader with over 25 years of experience, of which 20 were within the mining sector. He brings to Ascot deep experience in leading the finance function during transformational periods, most notably during two project constructions. Mr. Park began his career in public accounting before moving to corporate controllership roles. He is a designated CPA, CGA.

Ryan Weymark, P.Eng.

Executive Vice President

Mining executive with 15+ years of experience. Current President and Co-Founder of Fuse Advisors, Partner of the Fiore Group, Advisor to West Red Lake Gold Mines, Dolly Varden Silver, Nations Royalty and Crossroads Gold. Former VP, Technical Evaluations of NexGen Energy. Formerly held executive roles with Teck, Ledcor and SNC-Lavalin and several junior developers in the Golden Triangle. Holds a B.A.Sc. in Mining and Mineral Process Engineering from UBC.

Gord Doersken, FEC, P.Eng.

Vice President, Projects

40+ years of experience in the mining industry in operations, consulting and project development. 20+ years of operating experience of engineering and production roles (incl. Chief Engineer and Mine Manager) in OP and UG mines in North America and Africa. 20 years of consulting and EPCM experience including Mining Practice Leader at SRK Consulting (Canada) and President, Engineering Division, JDS Energy & Mining.

Blaine Smit P.Geo.

Vice President, Exploration

Blaine Smit is an exploration geologist with a multi-disciplinary background in mineral exploration, project evaluation, and corporate development for projects ranging from early-stage grassroots to advanced producing assets. He was most recently with Orla Mining's corporate exploration team.

Mr. Smit holds a Bachelor of Science, Geology, from the University of British Columbia, and is a registered Professional Geoscientist with Engineers and Geoscientists of British Columbia.

Diego Sologuren

CcoriApu / Finance

Diego Sologuren is a Peruvian geologist and mining industry leader with a strong record in strategic development and innovation within the sector and is a representative of Ccori Apu, Ascot's largest shareholder. He holds a degree in Geology from the University of Wisconsin–Madison and has combined technical expertise with leadership roles throughout his career.

John Tejada P.Geo.

Exploration Manager

John Tejada is a Professional Geoscientist with more than nine years of experience in surface and underground mining and mineral exploration. He has held progressively senior technical and leadership roles with major producers and junior mining companies. These include the Red Mountain Project, the Premier Gold Project, the Mount Milligan Mine, and most recently the Brucejack Mine. John holds a B.Sc. in Geological Sciences from the University of British Columbia and is a registered Professional Geoscientist (P.Geo.) with EGBC.

History of Premier-Red Mountain

History dating back to first gold production in 1918

Historical Operators

ASCOT RESOURCES

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1919 – Premier begins mining at 4 oz/t Au

1938-1941 – Mining at Big Missouri with processing at underground mill

1956 – Fire burns down the Premier Mill

1989-1996 – Premier Mill built and operated by Westmin Resources

2007 – Ascot options Premier with Boliden

2019 – Acquires Red Mountain via IDM Mining

2021 – Receives Mines Act Permit for Premier

2023 – Significantly advances construction

2024 – First gold pour at Premier

2025 – Premier placed under Care & Maintenance

2026 – Emergence of Cambria Gold Mines

Premier Gold Project deposits

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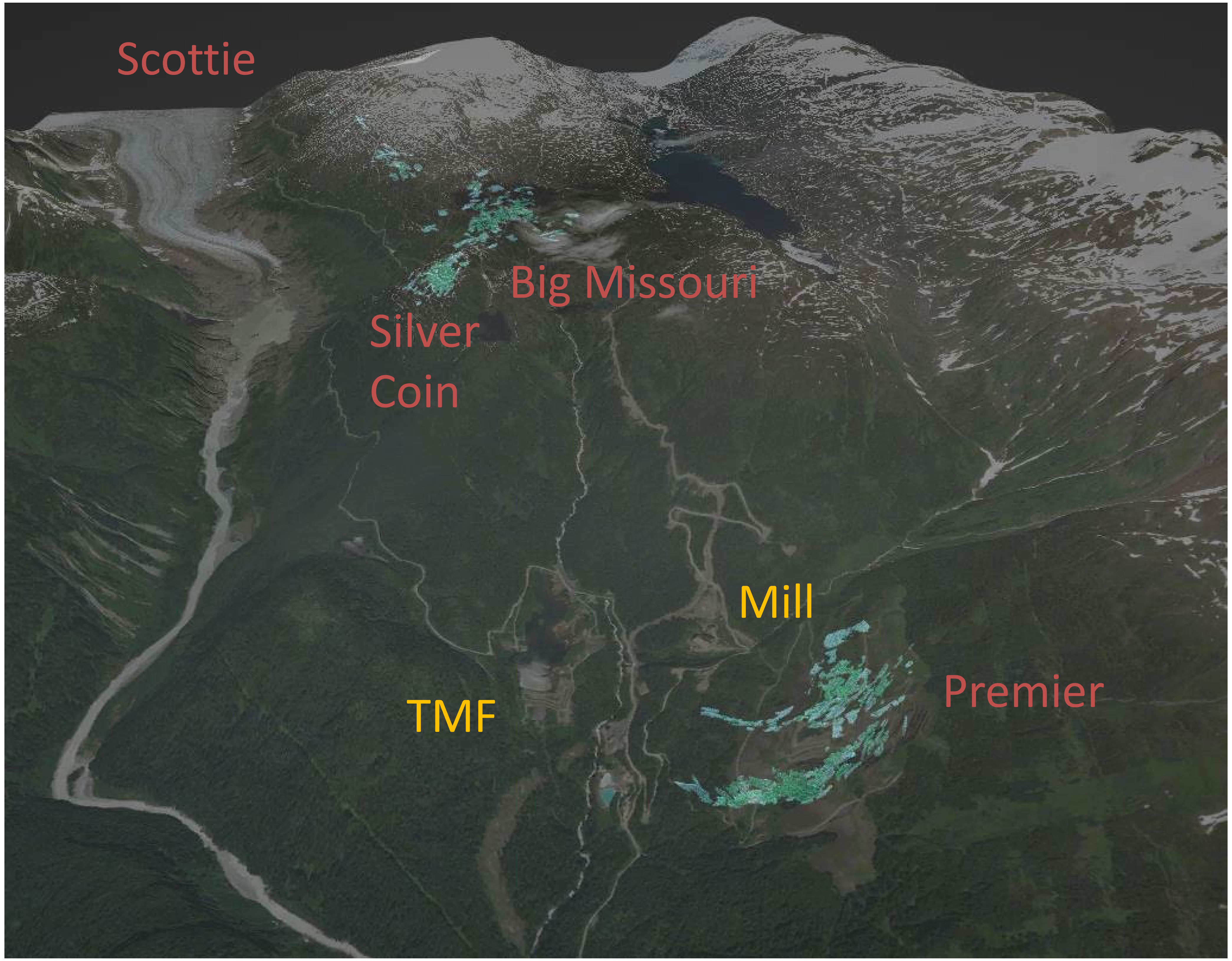
Three significant deposits plus several satellite zones



PGP and RM Resources[1]

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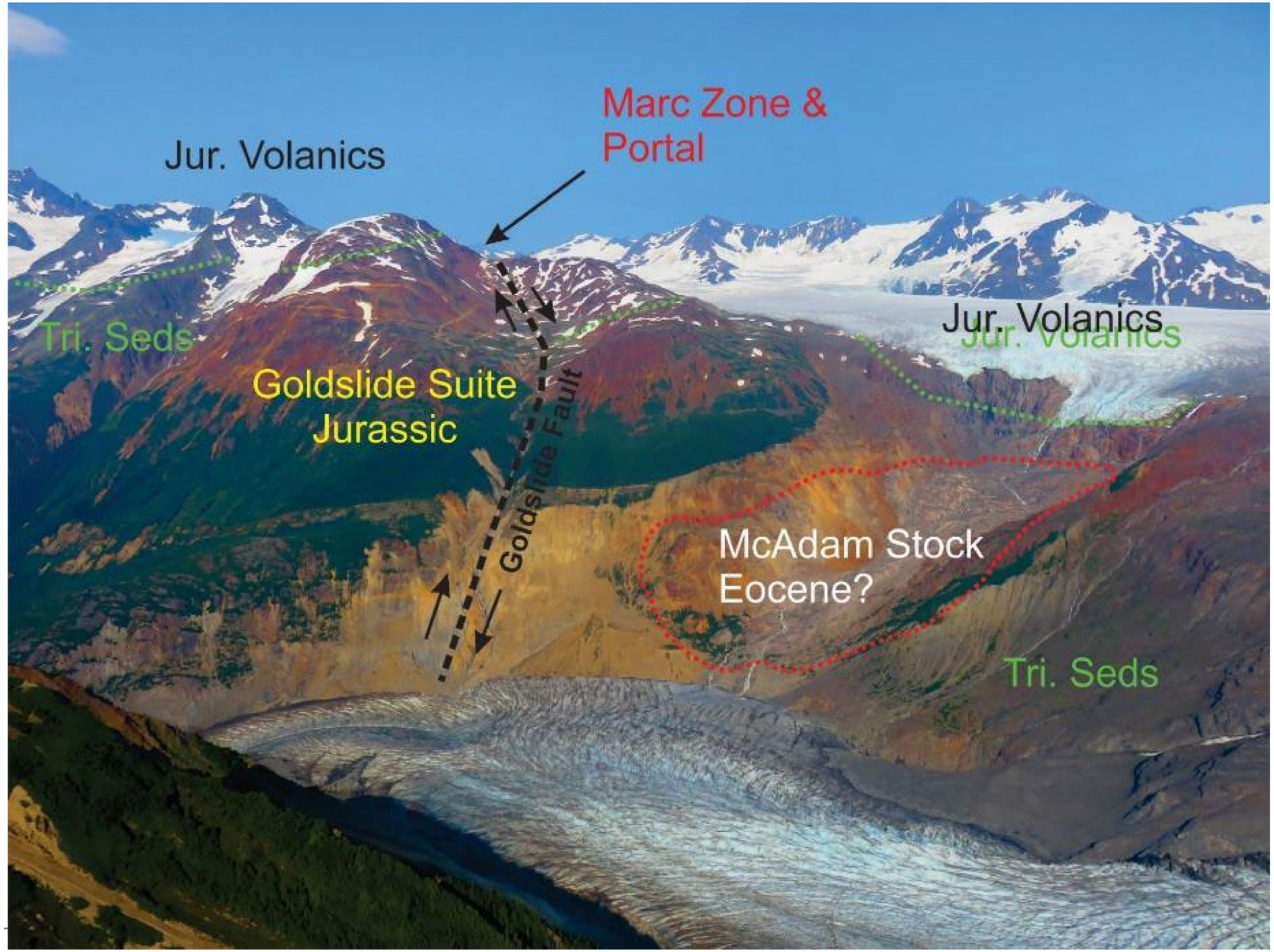
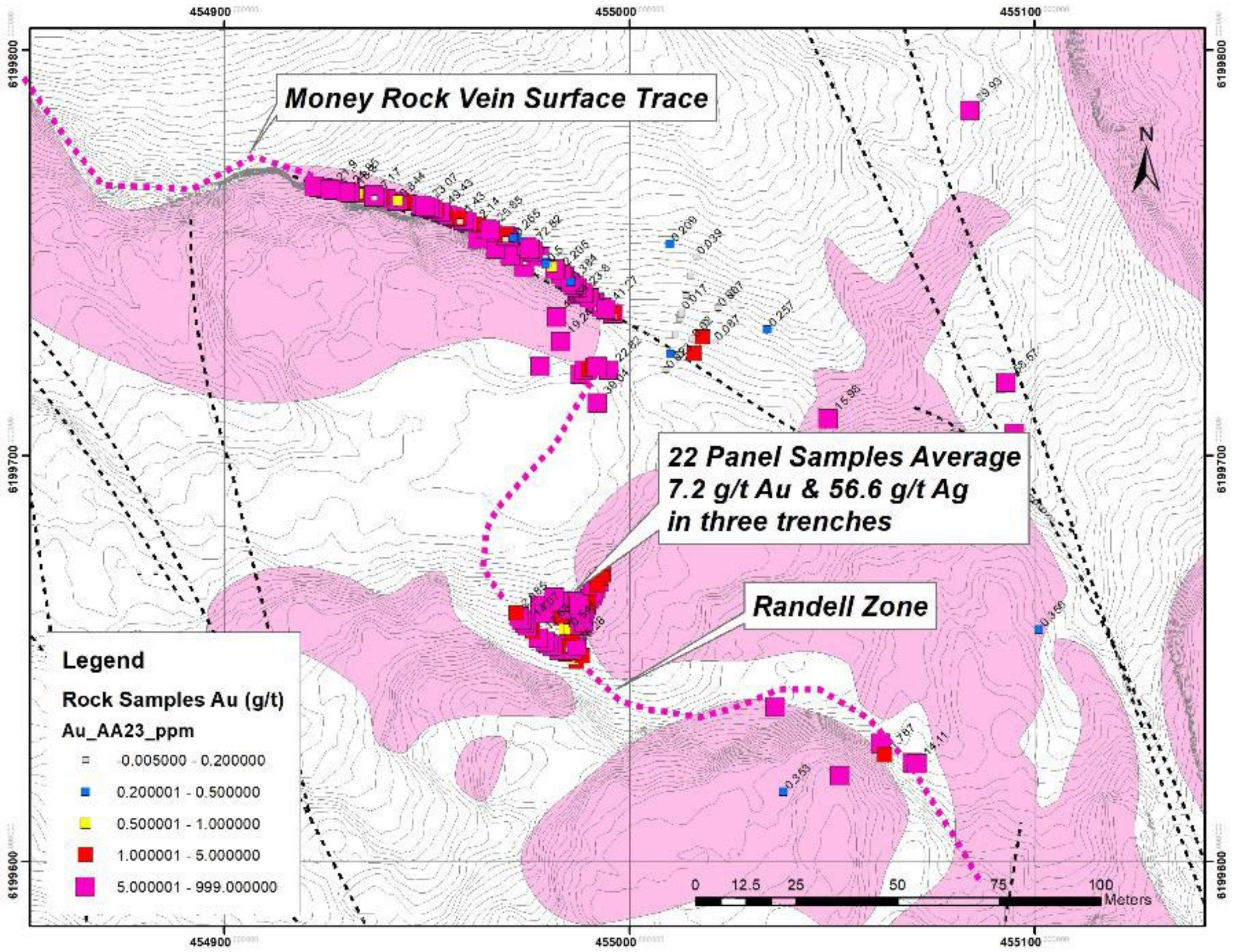
Class	Deposit	Tonnes (kT)	Average Grades (g/t)		Contained Ounces (kOz)	
			Au	Ag	Au	Ag
Measured	**Red Mountain (RM): All Zones**	**1,920**	**8.81**	**28.3**	**543.8**	**1,747**
Indicated	**Red Mountain (RM): All Zones**	**1,271**	**5.85**	**10.01**	**239**	**409**
	Premier Gold Project (PGP): All Zones	**4,141**	**8.01**	**35.10**	**1,066**	**4,669**
	Premier	*1,298*	*8.46*	*64.2*	*353*	*2,680*
	Big Missouri	*1,116*	*8.36*	*16.9*	*300*	*607*
	Silver Coin	*1,597*	*7.61*	*23*	*390*	*1,181*
	Martha Ellen	*130*	*5.47*	*48*	*23*	*201*
Inferred	**Red Mountain (RM): All Zones**	**405**	**5.32**	**7.33**	**69.3**	**95.5**
	Premier Gold Project (PGP): All Zones	**5,061**	**7.25**	**28.70**	**1,180**	**4,673**
	Premier	*1,753*	*6.72*	*39.8*	*379*	*2,243*
	Big Missouri	*1,897*	*8.34*	*14.7*	*508*	*896*
	Silver Coin	*523*	*7.03*	*23.2*	*118*	*390*
	Martha Ellen	*653*	*6.12*	*34.3*	*129*	*720*
	Dilworth	*234*	*6.13*	*56.1*	*46*	*424*

- [1] Compiled from Source: Premier & Red Mountain Gold Project Feasibility Study NI 43-101 Technical Report, British Columbia; Effective date April 15, 2020, Report Date May 22, 2020
  - Red Mountain Resources are reported at a 3.0 g/t Au cut-off
  - All Premier Resources are reported at a 3.5 g/t AuEq cut-off
- Numbers may not sum due to rounding

Red Mountain

Red Mountain and Lost Valley





Red Mountain Resources

Classification	Tonnes	Au (g/t)	Ag (g/t)	Ounces Au	Ounces Ag
Measured	1,920,000	8.81	28.30	544,000	1,747,000
Indicated	1,271,000	5.85	10.00	239,000	409,000
Measured + Indicated	**3,191,000**	**7.63**	**24.52**	**783,000**	**2,516,000**
Inferred	405,000	5.32	7.30	69,000	96,000

- Open for Resource Expansion in multiple directions
- Coarse pyrite mineralization with gold, sphalerite/pyrrhotite halo
- Average mineralization thickness is 15m wide; only 1,600 meters of development required for first year of stoping
- Gold rich halo to mineralized zones; external dilution averages 2.1 g/t Au

- [1] Compiled from Source: Premier & Red Mountain Gold Project Feasibility Study NI 43-101 Technical Report, British Columbia; Effective date April 15, 2020, Report Date May 22, 2020
- Resources are reported at a 3.0 g/t Au cut-off

Red Mountain Mineralization

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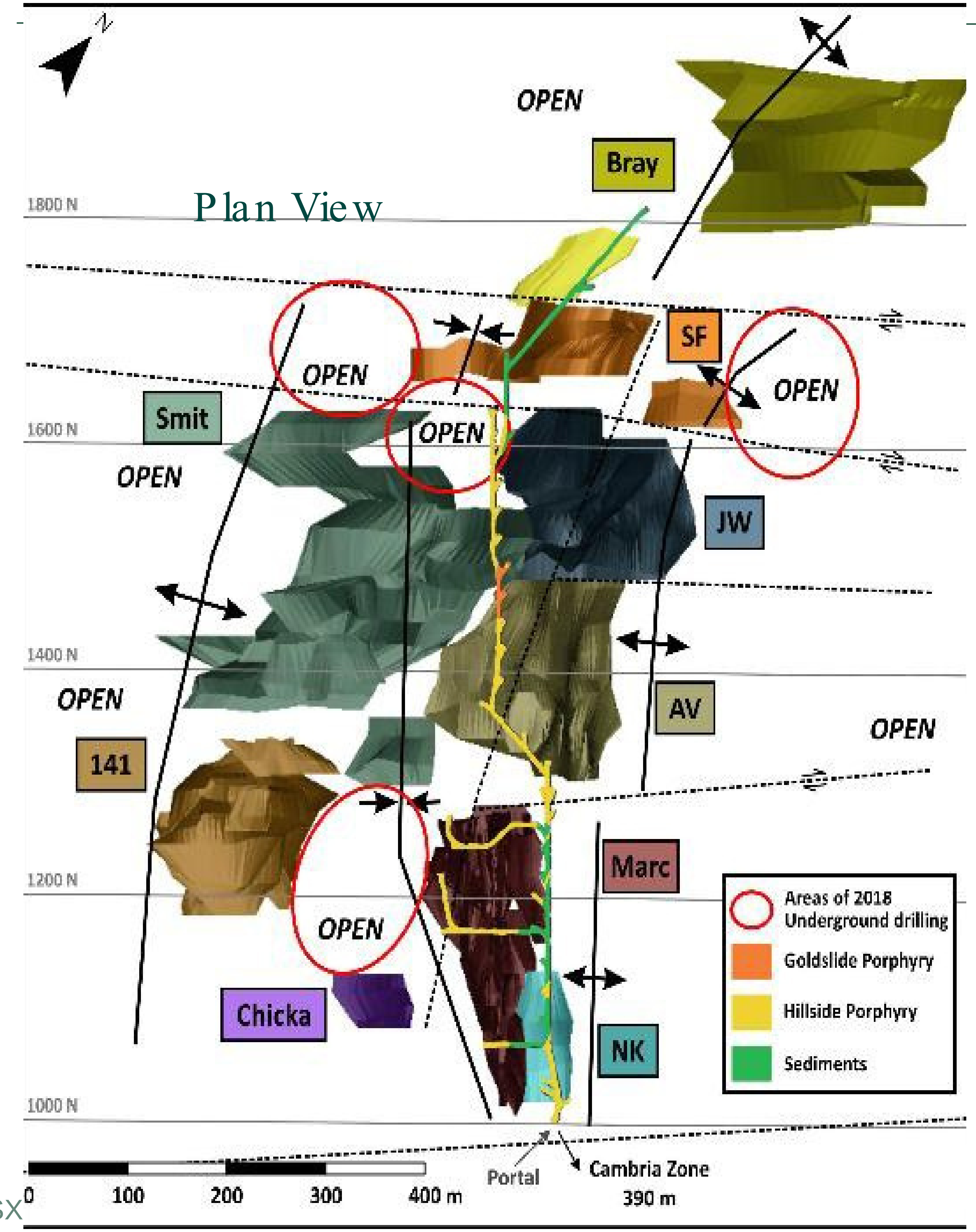

- Revised geological interpretation of (identification of high-amplitude folds)
- Post mineral strike-slip faults separate the mineralized zones
- Measured Resources are scissored; bulk sampled to verify continuity
- No additional drilling required until road access. Alternatively, can drilling year-round from underground (helicopter supported)
- Mineralization open to expansion, particularly on limbs of folds that are a poor angle to drill from current underground
- Mineralized zone typically massive coarse grained pyrite veins to 1m thick, stockwork, disseminations
- Gold as free milling adjacent to pyrite grains, Au/Ag tellurides
- Typically 1:3 Au:Ag
- Pathfinders, weak As, Cu, Sb, Bi, Zn

Permitted Project Infrastructure

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Significant Underground Workings


Red Mountain Mining Fleet

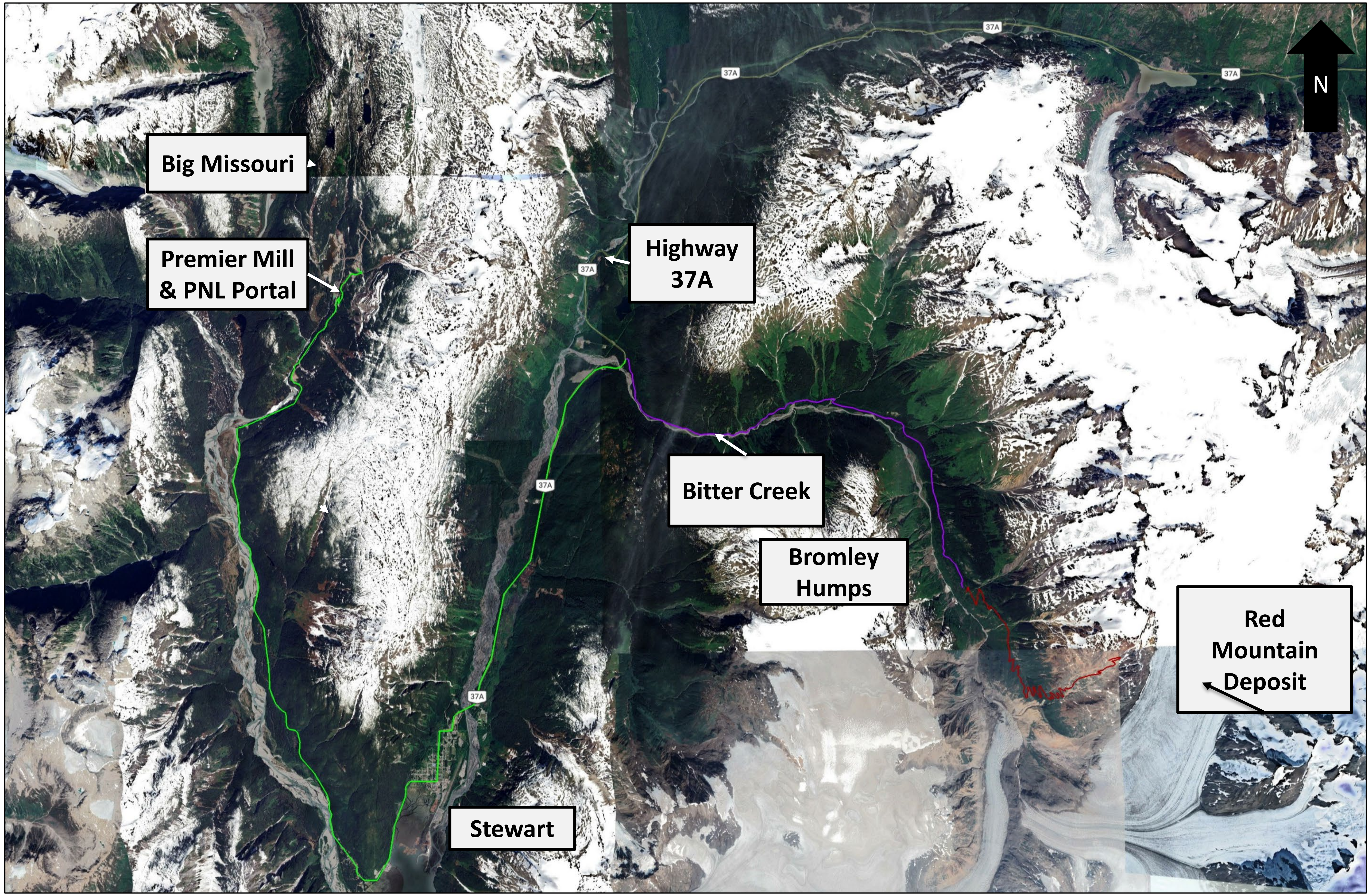

Bulk Mineable Underground


2,500tpd Mill


Water Treatment


Tailings Management Facility (TMF)

PGP and RM Access



Red Mountain Access Road

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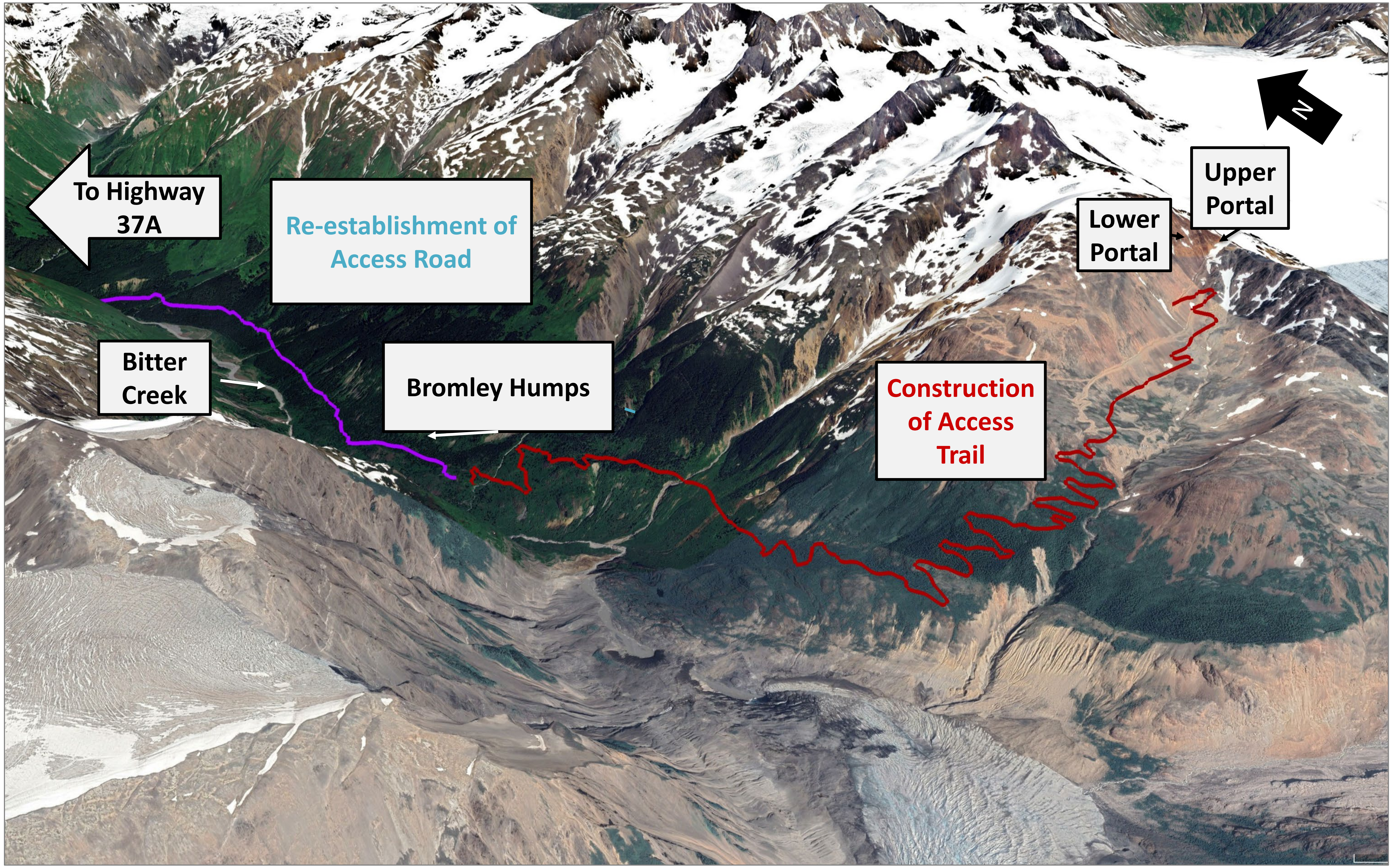


Development Plan

Immediately start Red Mountain road construction with Nisga'a and Provincial Gov't.

H1 2026

- Infill drilling at Premier to allow for 2 to 3 years of Proven Reserves and Measured Resources to start in Q1 2026
- Premier mill currently on care & maintenance
- Reduce costs and maintain compliance to permits
- Working with Nisga'a First Nation and government to start road construction to Red Mountain immediately (save one year on timeline)

H2 2026

- Order fine-grind milling circuit (Verti mill); 38-week lead time
- Commence underground development at Red Mountain in spring of 2026 (using existing fleet of mining equipment)
- Potentially additional underground development at Premier to support 500 tpd of mining
- Complete updated feasibility study by Q3 2026

H1 2027

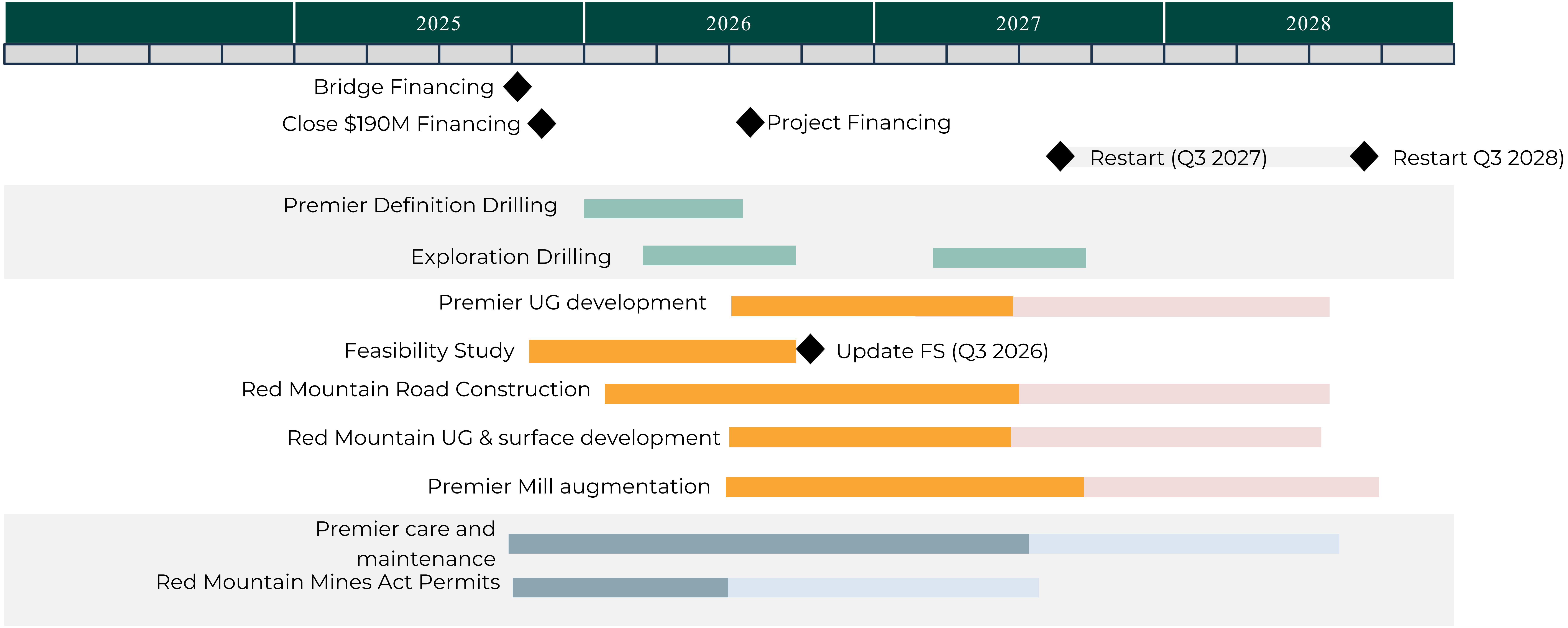
- Q1 2027 install new thickener and Verti mill at Premier
- Complete road construction at Red Mountain
- Complete Red Mountain UG & surface development

H2 2027

- Commence hauling ore
- Complete Premier Mill augmentation
- Commission PGP mill in Q3 of 2027 targeting restart

Strategy & Timeline

2-3 Year Timeline depending on Critical path items such as road and mill upgrades



Cambria Gold Summary

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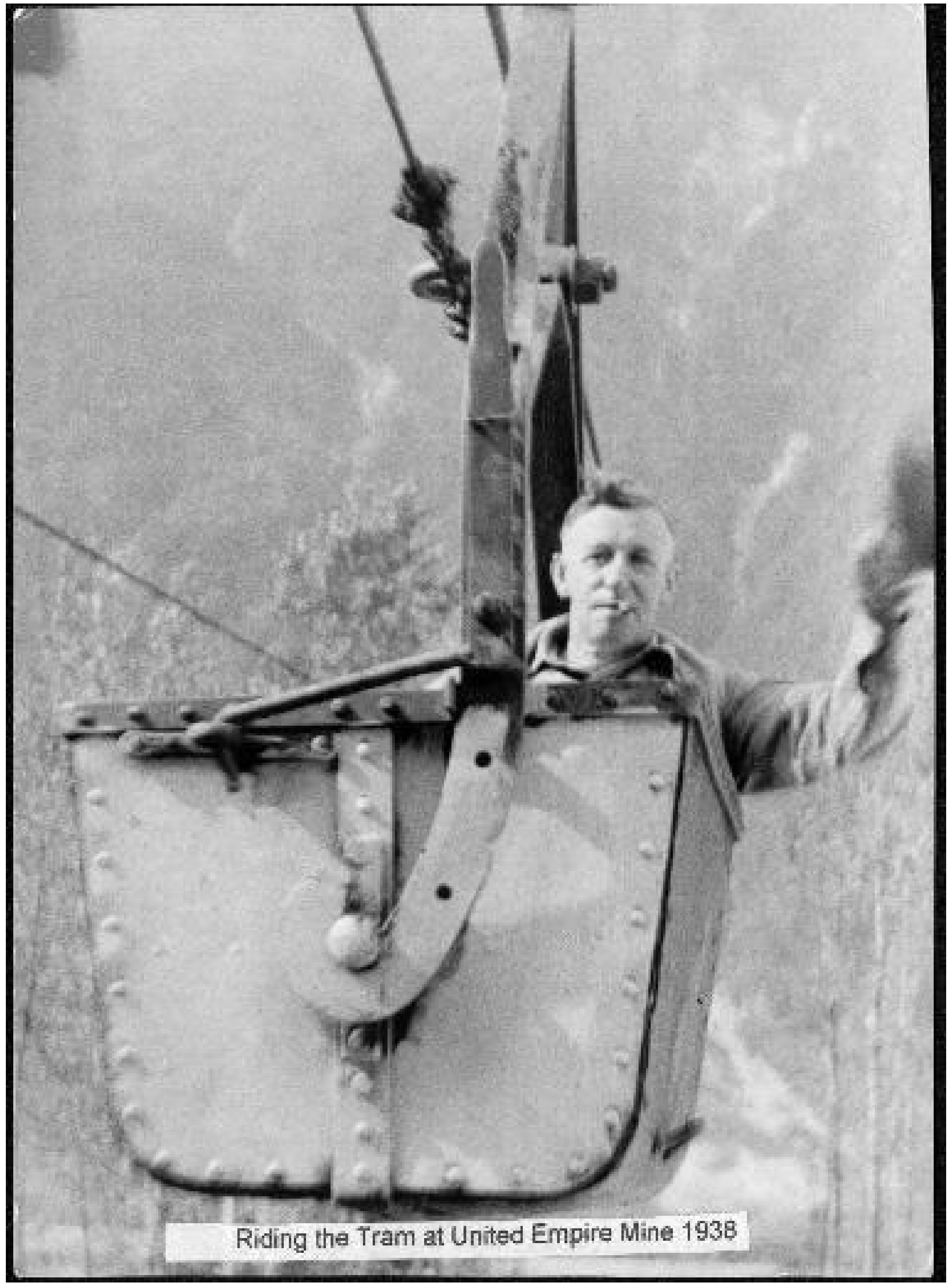
Exceptional Value; Exceptional Potential

- **Newly commissioned 2,500 tpd CIL mill**, TMF, water treatment plant, 6,300 meters underground development; CA$538 million incurred since 2021
- **Favourable restructuring** with Secured and Unsecured creditors, plus support from major shareholders including Ccori Apu (38%) to maintain pro-rata ownership. Clean balance sheet on relaunch.
- **Two substantial gold deposits with permits;** development of Red Mountain deposit is key to high-grade, successful operation.
- **Strong incoming management team** with unmatched local expertise, engineering and geological experience. Excellent capital markets and fundraising ability. Strong indigenous partners with Nisga’a First Nation
- **Compelling valuation**



Riding the Tram at United Empire Mine 1938

Appendix

The Fiore Group

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An Industry Leader in Global Mining

FIORE

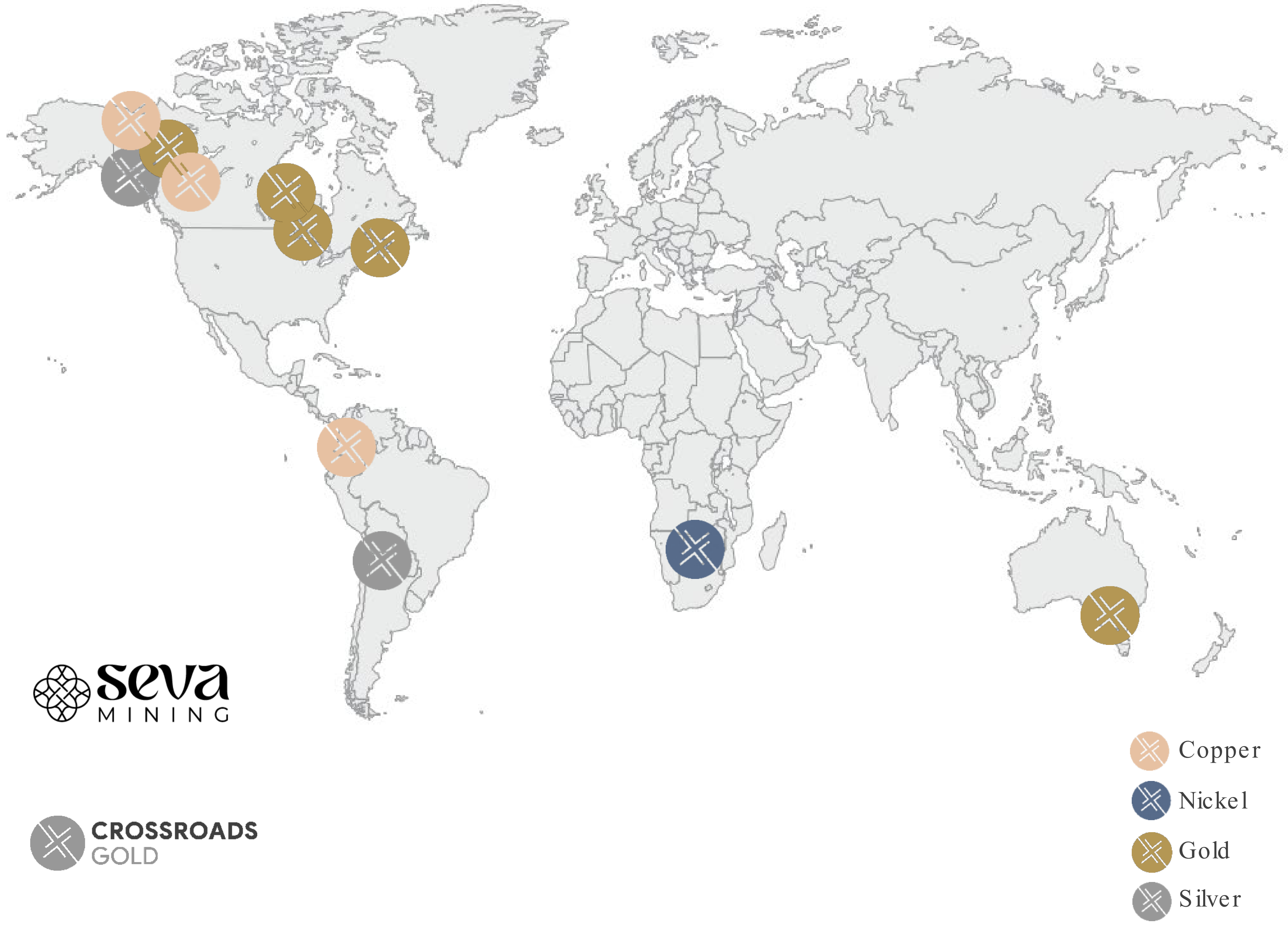
Industry-leading private firm backed by Canadian mining entrepreneurs Frank Giustra and Gord Keep managing a broad portfolio of public and private equity investments, specializing in natural resources. They have three decades of value creation by way of starting mining companies around the world, including Aris Gold, Goldcorp, Endeavour Mining, Leagold, and UrAsia Energy.

$3.1Bn

in Market Cap Today [(1)]

$1.0Bn

in Equity Capital Raised from 2023-2026YTD [(2)]



DOLLY VARDEN SILVER CORP | WEST RED LAKE GOLD MINES | ARGENTA SILVER | NexMetals MINING CORP | NexGold | seva MINING

COPPER GIANT | NATIONS ROYALTY | CAMBRIA GOLD MINES | SELKIRK COPPER MINES | PACIFIC RIDGE exploration ltd. | CROSSROADS GOLD

Red Mountain Resources per Zone

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M&I Resources: 783k oz Au @ 7.6 g/t Au, 2.2M oz Ag @ 21.0 g/t Ag

Zone	Class	Tonnes	Au (g/t)	Ag (g/t)	Ounces Au	Ounces Ag
Measured						
Marc		726,400	10.6	41.1	247,700	959,500
AV		844,000	7.8	20.0	212,200	541,300
JW		308,300	7.8	19.3	77,200	191,500
JW HW		41,000	5.1	41.5	6,700	54,700
Total Measured		**1,919,600**	**8.8**	**28.3**	**543,800**	**1,747,000**
Indicated						
Marc		11,900	8.6	28.3	3,300	10,800
AV		108,100	9.6	22.0	33,400	76,600
JW		132,600	6.9	16.3	29,400	69,500
141		233,700	4.9	6.1	35,200	46,100
Smit		461,300	4.4	3.6	65,500	53,200
Marc FW		78,000	6.0	5.8	15,000	14,400
Marc Outliers		4,200	6.1	8.5	800	1,100
NK		37,900	7.4	8.3	9,000	10,000
JW HW		20,000	5.8	10.6	3,700	6,800
Bray		93,100	5.0	12.9	15,000	38,500
Chicka		14,300	9.9	4.0	4,600	1,800
JW FW		4,700	15.5	27.0	2,300	4,100
SF		36,100	7.1	30.3	8,300	35,100
Lacasse		34,600	12.0	36.7	13,300	40,800
Total Indicated		**1,270,500**	**5.9**	**10.0**	**238,800**	**408,800**
Total M&I		**3,190,100**	**7.6**	**21.0**	**782,600**	**2,155,800**

Zone	Class	Tonnes	Au (g/t)	Ag (g/t)	Ounces Au	Ounces Ag
Inferred						
Marc		600	10.1	9.5	200	200
AV		400	10.7	13.4	100	200
JW		400	6.9	8.0	100	100
141		61,000	4.8	3.7	9,300	7,300
Smit		100,800	4.9	2.3	15,800	7,400
Marc FW		700	3.3	0.7	100	0
NK		100	8.6	13.6	0	0
JW HW		2,100	7.2	3.6	500	200
JW FW		4,800	16.1	33.8	2,500	5,200
SF		54,600	6.9	17.6	12,100	30,800
Bray		59,000	5.1	14.1	9,700	26,800
Chicka		2,300	5.3	2.2	400	200
SF		40,400	4.9	6.1	6,300	7,900
Cambria		80,600	6.9	4.5	17,700	11,700
GOP		12,100	7.0	3.0	2,700	1,200
Lacasse		700	5.7	13.8	100	300
Marc Low Grade		8,500	4.9	19.6	1,300	5,400
AV Low Grade		16,700	5.0	26.5	2,700	14,200
JW Low Grade		21,100	4.1	18.6	2,800	12,600
Total Inferred		**405,400**	**5.3**	**7.3**	**69,300**	**95,500**

Premier Mine & Mill: Project Overview

Premier on care & maintenance until new road is constructed

0.6M oz	1.1M oz	1.2M oz
Probable Reserves	Indicated Resources	Inferred Resources

- Located in ~25 km from the town of Stewart, BC on Nisga'a Nation Treaty Lands
- Initially acquired Premier under option in 2018, including Silver Coin deposit
- Advanced construction throughout 2023 and poured first gold in 2024
- Land package totaling 8,133 ha
- Probable Reserves: 0.6M oz Au @ 5.5 g/t Au[1]
- Indicated Resource: 1.1M oz @ 8.0 g/t Au, Inferred: 1.2M oz @ 7.3 g/t Au[1]
- Stewart: situated at the end of the Portland Canal across from Alaska and has excellent infrastructure: (i) paved highway to major transportation routes, (ii) a deep-water port ice free in the winter, (iii) a concentrate load facility and (iv) extensive hydro power facilities for supporting mining/exploration activities
- Premier Mill is 1 of only 3 mills in the Golden Triangle, along with Red Chris and Brucejack (both Newmont) – consider potential synergies with Scottie Resources and Contango Ore / Dolly Varden Silver

Debt Restructuring

CAMBRIA GOLD MINES

Convertible Debt

Principal: ~US$18M
(Dec 31, 2025 balance)

- Rate: 5.0% plus the greater of 3.0% and three-month SOFR
- Interest[1]: Interest can be paid in shares
- Maturity[2]: Dec 30, 2028
- Conversion[1]: 50% @ $1.00 per share; 50% @ $2.00 per share on a post share consolidation basis

Cost Overrun Facility (COF)

Principal: ~US$24M
(Dec 31, 2025 balance)

Rates:

Initial Advance: 10.5% plus the greater of 3.5% and three-month SOFR. Interest can be paid in shares
Second Advance (“**Bridge Loan**”): Repaid
Maturity: December 30, 2030

Key Terms:

Initial Advance[1]: US$24M
Second Advance (“Bridge Loan”): Repaid

Reserve & Resource Estimates

CAMBRIA GOLD MINES

1.2M oz in P&P Reserves at an avg. reserve grade of 5.9 g/t Au with upside potential

Class	Deposit	Tonnes (Mt)	Average Grade (g/t)		Contained Ounces (M oz)	
			Au	Ag	Au	Ag
Reserves						
Proven	Red Mountain	2.2	6.7	21.7	0.5	1.5
Probable	Red Mountain	0.4	5.5	13.8	0.1	0.2
Probable	Premier	3.6	5.5	19.1	0.6	2.2
Resources						
Measured	Red Mountain	1.9	8.8	28.3	0.5	1.7
Total Measured		1.9	8.8	28.3	0.5	1.7
Indicated	Red Mountain	1.3	5.9	10.0	0.2	0.4
	Premier	4.1	8.0	35.1	1.1	4.7
Total Indicated		5.4	7.5	29.2	1.3	5.1
Inferred	Red Mountain	0.4	5.3	7.3	0.1	0.1
	Premier	5.1	7.3	28.7	1.2	4.7
Total Inferred		5.5	7.1	27.1	1.3	4.8
Proven & Probable		6.2	5.9	19.7	1.2	3.9
Measured & Indicated Resources		7.3	7.9	29.0	1.8	6.8
Inferred Resources		5.5	7.1	27.1	1.2	4.8

Sprott Stream and Royalty Terms

- **Delivery:** 8.75% of gold, 100% of silver production from PGP (excluding Silver Hill) and Red Mountain at 10% of prevailing market price of gold and silver
- **Stepdown:** once 150,000 Au ounces have been delivered (or 75,000 Au ounces if buyback exercised) stream percentages reduced by 50%
- **Buyback:** option to buyback 50% of the stream by December 31, 2028* for US$80m
- **Rate:** 3.1% NSR of production from PGP (excluding Red Mountain)
- **Buyback:** up to 50% of the royalty can be bought back until December 31, 2028 *
- **Buyback price (gold ounces):** reduced by the cumulative gold equivalent ounces delivered prior to the buyback date, with the difference multiplied by the Buyback Percentage.

Sources & Footnotes

Slide: “Cambria: Snapshot” – (1) As shown on a partially converted/exercised basis,

Slide: “Cambria: By the Numbers” – (1) Basic basis as of February 11, 2026 per TMX Group. (2) Cash post-recapitalization as of February 6, 2026. (3) M&I resources are inclusive of mineral reserves.

Slide: “The Fiore Group” (1) Source: TMX Group. Basic basis as of Feb 11, 2026. (2) As of February 11, 2026.

Slide: “Red Mountain Overview” - Compiled from Source: Premier & Red Mountain Gold Project Feasibility Study NI 43-101 Technical Report, British Columbia; Effective date April 15, 2020, Report Date May 22, 2020. Resources are reported at a 3.0 g/t Au cut-off. Resources are inclusive of reserves.

Slide: “First Nations Partnership” - Source: Ascot Resources and Nations Royalty public disclosure, Nisga’a Nation website (here). (1) Percentage shown on a basic basis. Source: Nations Royalty corporate presentation (January 2026). (2) 20% of the Mineral Tax payable by Ascot in each calendar year under the Mineral Tax Act for each of the Premier Gold and Red Mountain Projects; and for each calendar year after the calendar year in which debt is advanced by Ascot Resources under certain project funding agreements, 25% of the Mineral Tax payable by Ascot Resources in each calendar year under the Mineral Tax Act for each of the Premier Gold and Red Mountain Projects.

Slide: “Comparables” - Source: Desjardins Capital Markets, BMO Capital Markets, S&P Global Intelligence. (1) Market Cap in C$M as of February 6, 2026. (2) Based on USDCAD exchange rate of 1.36.

Slide: “Capitalization” - (1) Cash position as of February 6, 2026. (2) Trading on TSXV and NEX from Oct 23, 2025 to Feb 11, 2026. (3) Fiore Advisory fee includes 8.2M warrants with a $0.85 strike price and one year term. (4) Shown in C$ based on a CAD/USD exchange rate of 1.38. (5) Fiore Shares have 2-year escrow: 12.5% per quarter, with last 12.% after first gold pour. (6) Excludes shares held by Ccori Apu.

Slide: “Debt Restructuring” – (1) Agreement in principle but subject to further restructuring with Nebari. (2) Potential to extend but subject to further to negotiations with Nebari

Slide: “Reserve & Resource Estimates” - (1) Red Mountain and Premier resources are reported at a 3.0 g/t Au and 3.5 g/t AuEq cut-off, respectively. (2) Please refer to Ascot’s press releases dated October 31, 2019 and January 15, 2020 for Mineral Resource Estimate details and disclosures. (3) Resources are inclusive of reserves. Numbers may not add due to rounding.

Slide: “Red Mountain Mineral Resource Estimate by Zone” – (1) Compiled from Source: Premier & Red Mountain Gold Project Feasibility Study NI 43-101 Technical Report, British Columbia; Effective date April 15, 2020, Report Date May 22, 2020. Resources are reported at a 3.0 g/t Au cut-off.

1) Compiled from Source: Premier & Red Mountain Gold Project Feasibility Study NI 43-101 Technical Report, British Columbia; Effective date April 15, 2020, Report Date May 22, 2020. Resources are reported at a 3.0 g/t Au cut-off.