XALI GOLD CORP

EXPLOSIVE GROWTH POTENTIAL

PICO MACHAY, PERU

An advanced exploration stage gold project with a historical resource and a near-term production goal

EL ORO, MEXICO

Agreements for 2 Cash Flow Opportunities within El Oro

August 2026

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Cautionary Note to U.S. Investors

We advise U.S. investors that this presentation uses terms which are not recognized by the United States Securities and Exchange Commission ("SEC"), including "mineral resources", "measured resources", "indicated resources" and "inferred resources". The estimation of measured & indicated resources involves greater uncertainty as to their existence and economic feasibility than the estimation of proven and probable reserves. U.S. investors are cautioned not to assume that mineral resources in these categories will be converted to reserves.

The estimation of inferred resources involves far greater uncertainty as to their existence and economic viability than the estimation of other categories of resources. U.S. investors are cautioned not to assume that estimates of inferred mineral resources exist, are economically mineable, or will be upgraded into measured or indicated mineral resources. U.S. investors are cautioned not to assume that mineral resources in any of these categories will be converted into reserves.

This presentation also contains information about adjacent properties on which we have no right to explore or mine. We advise U.S. investors that SEC mining guidelines strictly prohibit information of this type in documents filed with the SEC. U.S. investors are cautioned that mineral deposits on adjacent properties are not indicative of mineral deposits on our properties.

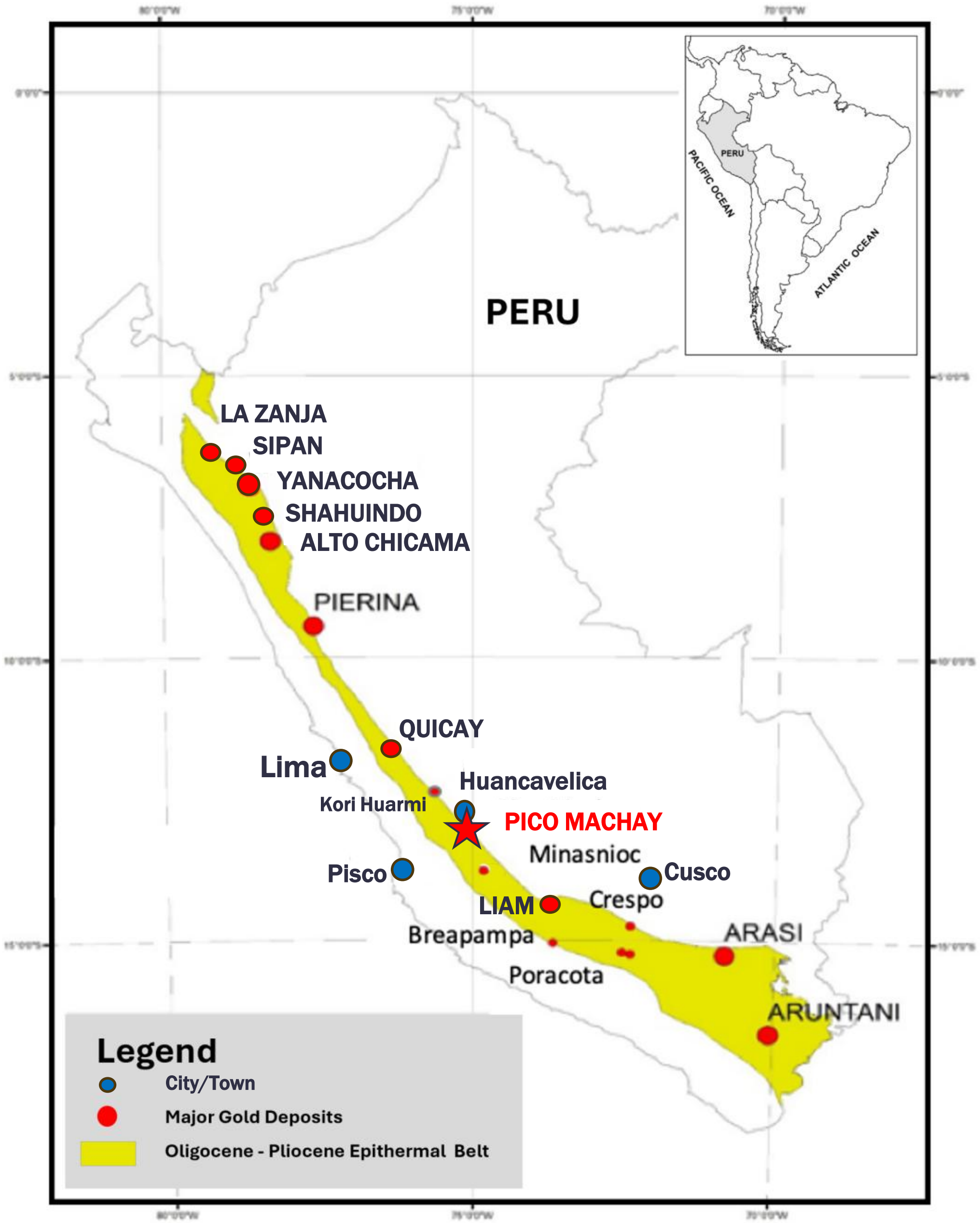
Investment Highlights

- Advanced-stage gold project in a proven Peruvian gold belt positioned to take advantage of current gold cycle
- Historical resource of 264,600 oz M&I and 446,000 oz Inferred* at $700/oz gold
  - > 1Moz very reasonable to expect @ higher gold prices and lower cut-offs
- Extensive historical drilling, metallurgical and engineering work (including Feasibility) completed by previous operators
- Strong 2026 sampling results support the historical resource area and multiple exploration targets
- Experienced team with extensive exploration, development and permitting expertise in Peru
- Advancing toward an updated resource estimate and PEA
  - All drilling to date was Reverse Circulation so fine/free gold may have been washed down drill holes = potential for higher grades to be determined with diamond drilling and bulk sampling
  - Robust economics expected with low capital intensity compared to peers

Located in a Proven Gold Belt

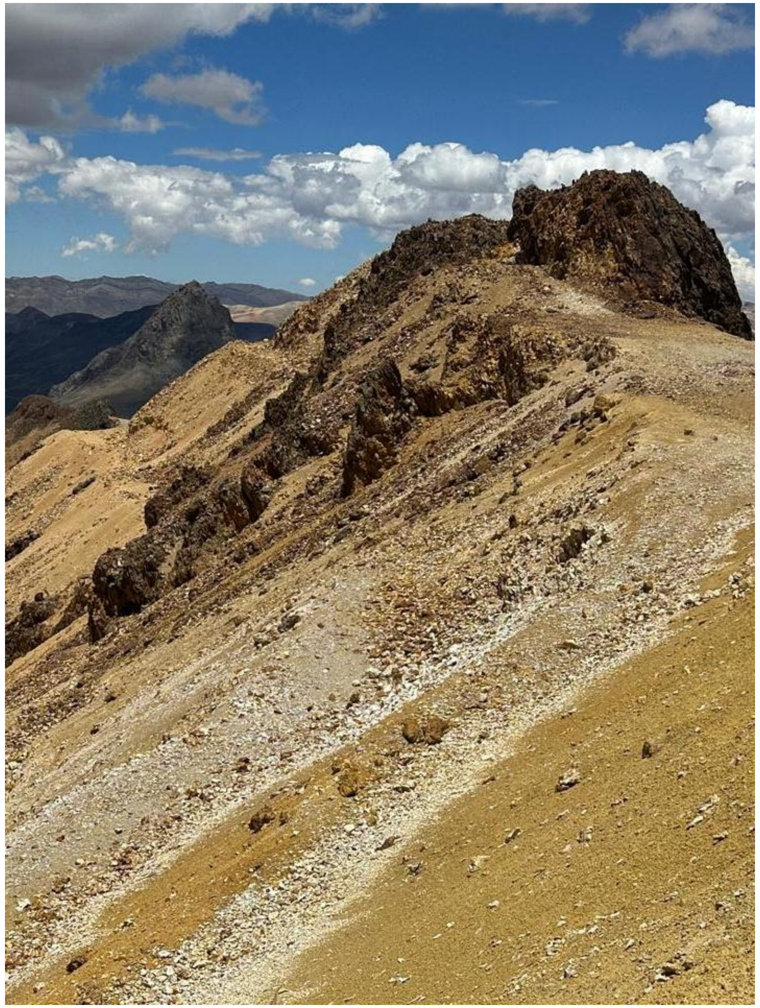
PICO MACHAY PROJECT

- Located in Peru's south-central **high sulphidation epithermal gold belt,** one of three epithermal gold-silver belts in Peru hosting world-class gold deposits, including Yanacocha, Pierina and Alto Chicama
- Lies in the eastern part of Western Cordillera Andes within the Department of Huancavelica, a well-established mining district
- Various high sulphidation gold deposits and prospects including Apumayo, Inmaculada, Poracota, Minasnioc and Corihuarmi occur within 300 km of Pico Machay



Clear Pathway to Development and Production

PICO MACHAY PROJECT



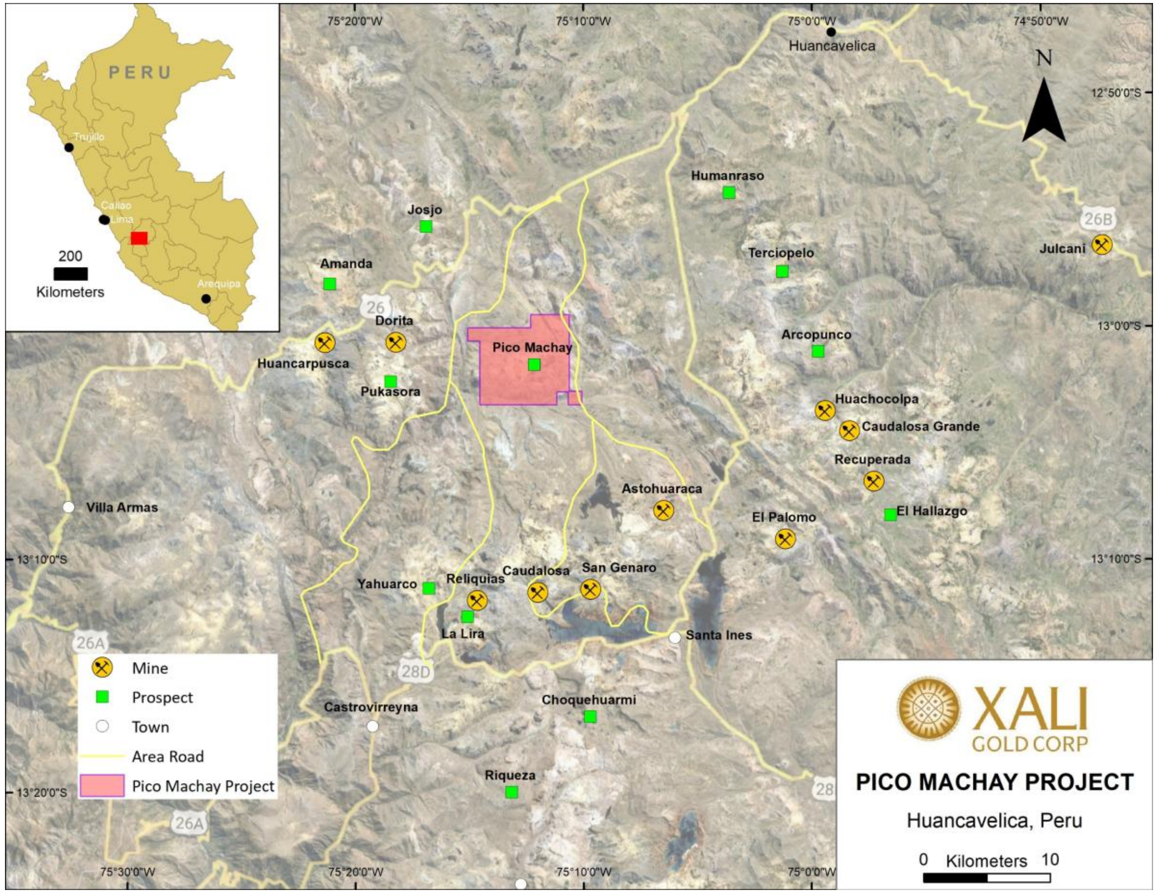
- Significant historical work provides strong foundation
- Existing underground access supports grade verification and metallurgical sampling for Updated PEA/Feasibility
- Sampling of Historical Resource on surface and in new underground access points complete - results include:
  - *2.22 g/t gold over 45.1m including 4.17 g/t gold over 20.0m from UG Channel 1*
- Prior production decision at **$700/oz gold** → strong leverage to current prices
- Opportunity to start with a Phase I Leach operation (70% recoveries) then move to Phase II with a Mill (90 - 95% recoveries) to recover more gold than leaching only
- Multiple exploration targets identified beyond historical resource
- Early-stage permitting and ongoing technical work to support development, construction and production
- Agreement with local community of Santa Ana for continued advancement

Ideal Location

PICO MACHAY PROJECT

- 15 mining concessions cover 4,700 hectares at 4,600m – 5,000m elevation
- Roughly 14km by road from the village of Santa Ana and 85km from the city of Huancavelica
- Several mines with a 45km radius:
  - Reliquias
  - Lalira
  - San Genoro
  - Astohuaraca
  - El Paloma
  - Cauduloso
  - Recuperada
- Excellent access by paved and gravel roads
- Sparsely populated area
- Water for mining available ~1.5km away
- Medium voltage electrical line 7.4km away

Nearest Village of Santa Ana



Attractive Economics since 2008 @$700/oz Au

PICO MACHAY PROJECT

1996 to 2009: Exploration, Drilling and Engineering lead to production decision in 2009 @ $700/oz gold

2008: Aquiline Resources Engineering Study @ $700/oz gold

2009: Historical Resource Estimate M&I = 264,600 and Inf = 446,000 ounces @ $700/oz gold

**** Higher gold price since 2008 offers potential for larger resource*

Historical Resource Category	Tonnes (M)	Gold Grade (g/t)	Contained Gold (oz)
Measured	4.7	0.91	137,500
Indicated	5.9	0.67	127,100
Historical M&I	**10.6**	**0.78**	**264,600**
Historical Inferred	**23.9**	**0.58**	**446,000**

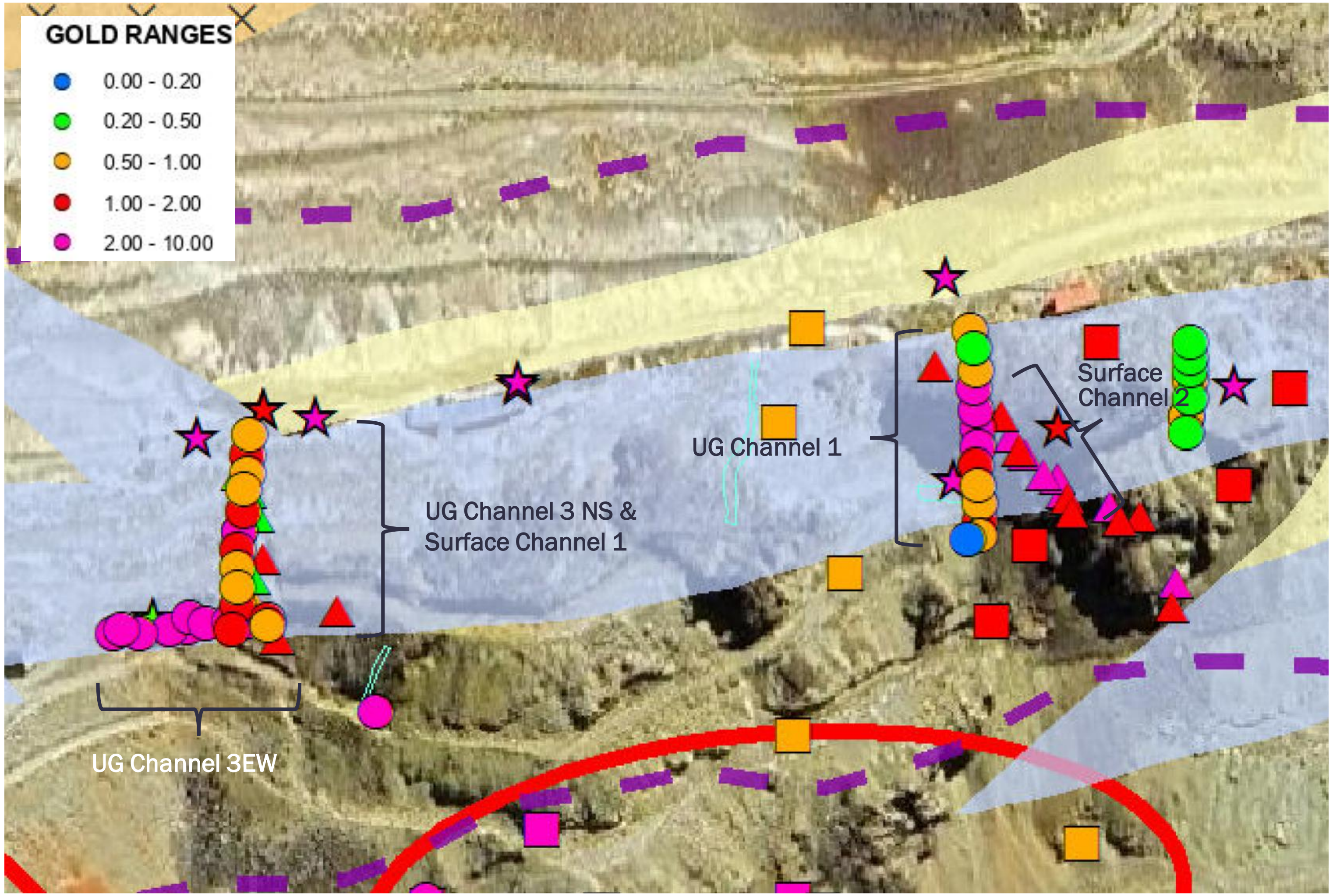
Upside Potential - Target resource on Property > 1M oz gold

- Several untested known exploration targets within the property and higher gold price could increase the resource

** Information regarding the historical resource at Pico Machay was obtained from the report titled: "Independent Technical Report and Resource Estimate Pico Machay Gold Deposit" prepared by Caracle Creek International Consulting Inc. for Aquiline (purchased by Pan American) on November 25th, 2009. All resource estimates for Pico Machay are considered historical in nature and are based on prior data and reports prepared by previous property owners. A qualified person has not done sufficient work yet to classify the historical estimates as current resources in accordance with current CIM categories and the Company is not treating the historical estimates as current resources. There can be no assurance that any of the historical mineral resources, in whole or in part, will ever become economically viable. In addition, mineral resources are not mineral reserves and do not have demonstrated economic viability. Even if classified as a current resource, there is no certainty as to whether further exploration will result in any inferred mineral resources being upgraded to an indicated or measured resource category.*

2026 Results: Higher Grade within Resource Area

PICO MACHAY PROJECT



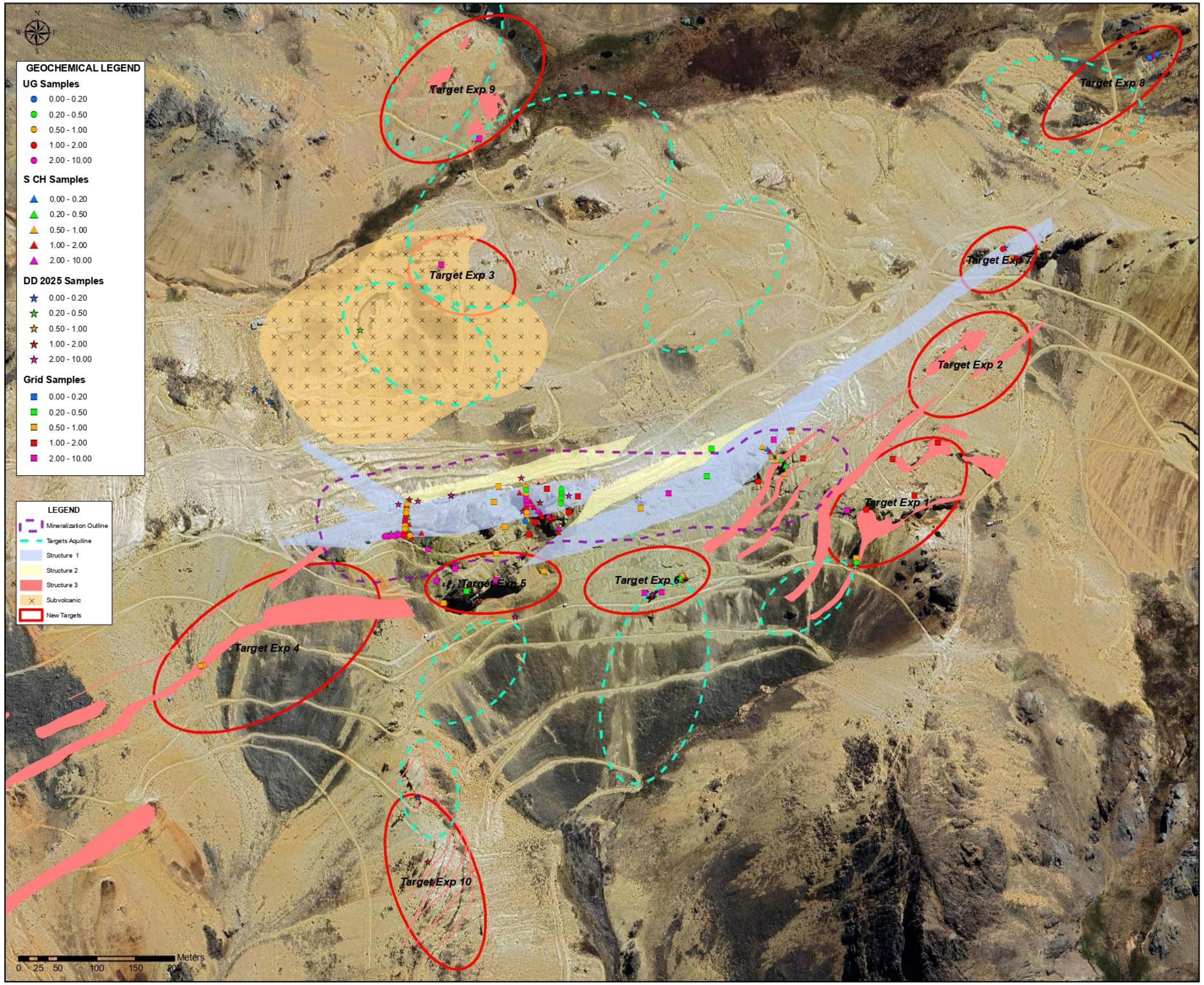
2026 Assay Highlights:

- 2.92 g/t gold ("Au") over 31.5 meters ("m") from Surface Channel 1 including
  - 13.76 g/t Au over 4.5m
- 2.22 g/t Au over 45.1m from Underground ("UG") Channel 1 including
  - 4.17 g/t Au over 20.0m
- 1.49 g/t Au over 41.1m from UG Channel 3 NS including
  - 3.44 g/t Au over 8.0m
- 4.41 g/t Au over 13.7m from UG Channel 3 EW including
  - 6.45 g/t Au over 6.5m
- 2.28 g/t Au over 40.0m from Surface Channel 2

Exploration Upside

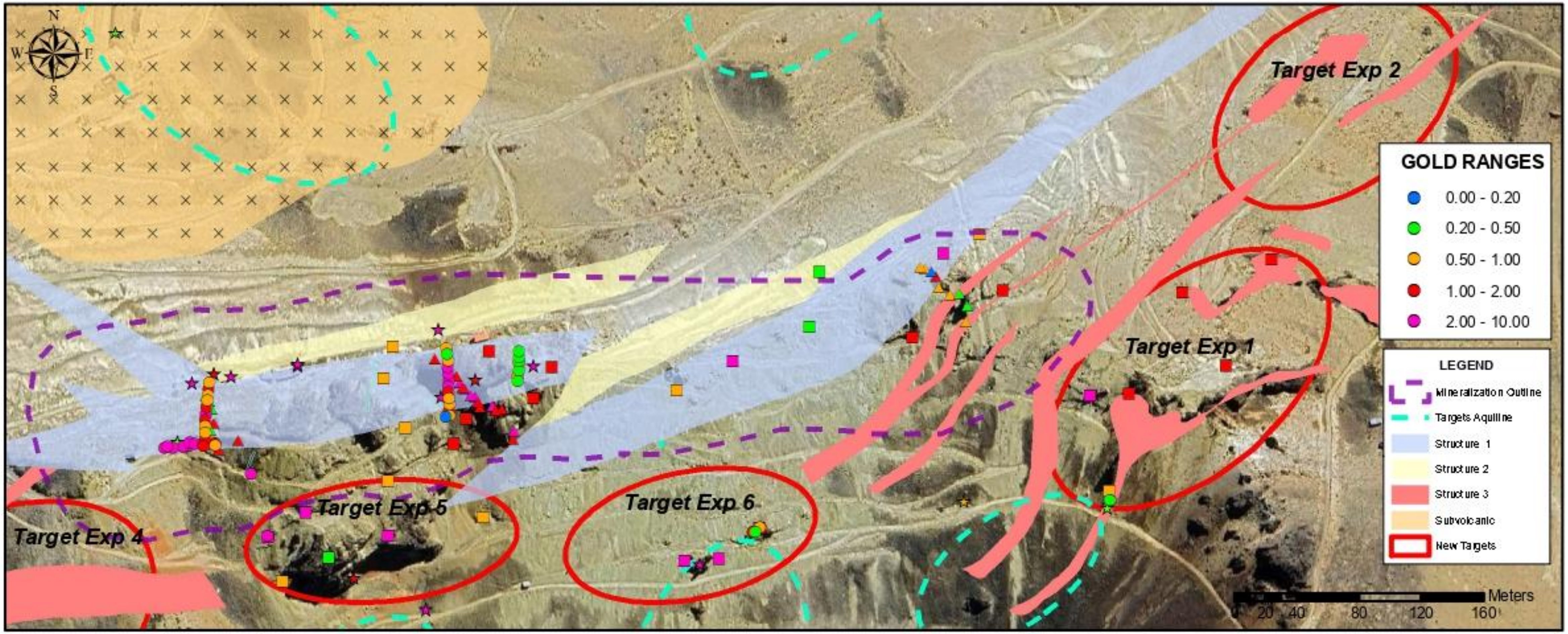
PICO MACHAY PROJECT

- Historical Resource area ~ 750m by 150m
- High grades continue to be confirmed within historical resource area
- Gold mineralization and alteration characteristic of a high-sulphidation epithermal system have been identified in underground workings across an area measuring 1.35km by 0.83km
- 197 samples collected
- 67 of 119 surface samples returned more than 0.50 g/t gold, helping refine exploration targets



Exploration Upside

PICO MACHAY PROJECT



Mineralized Outcrop Supports Low Strip Expectation

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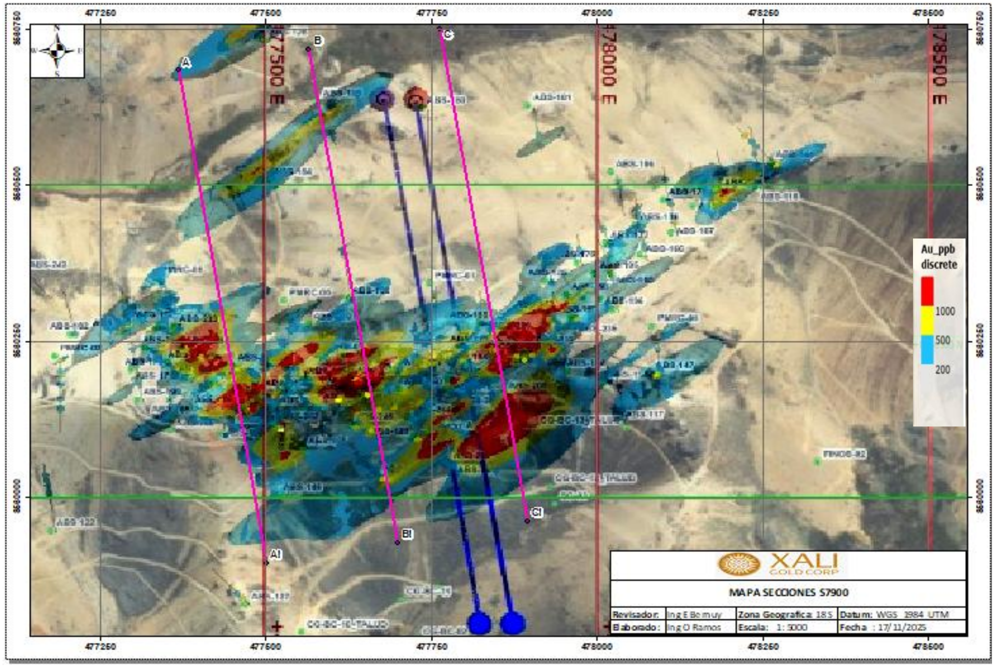

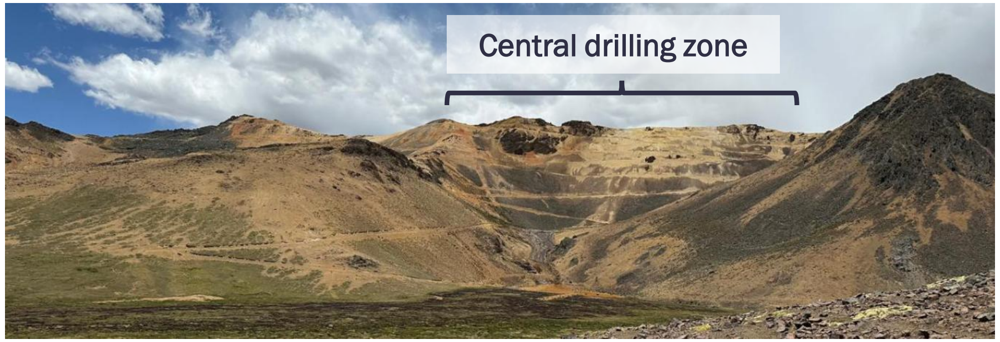

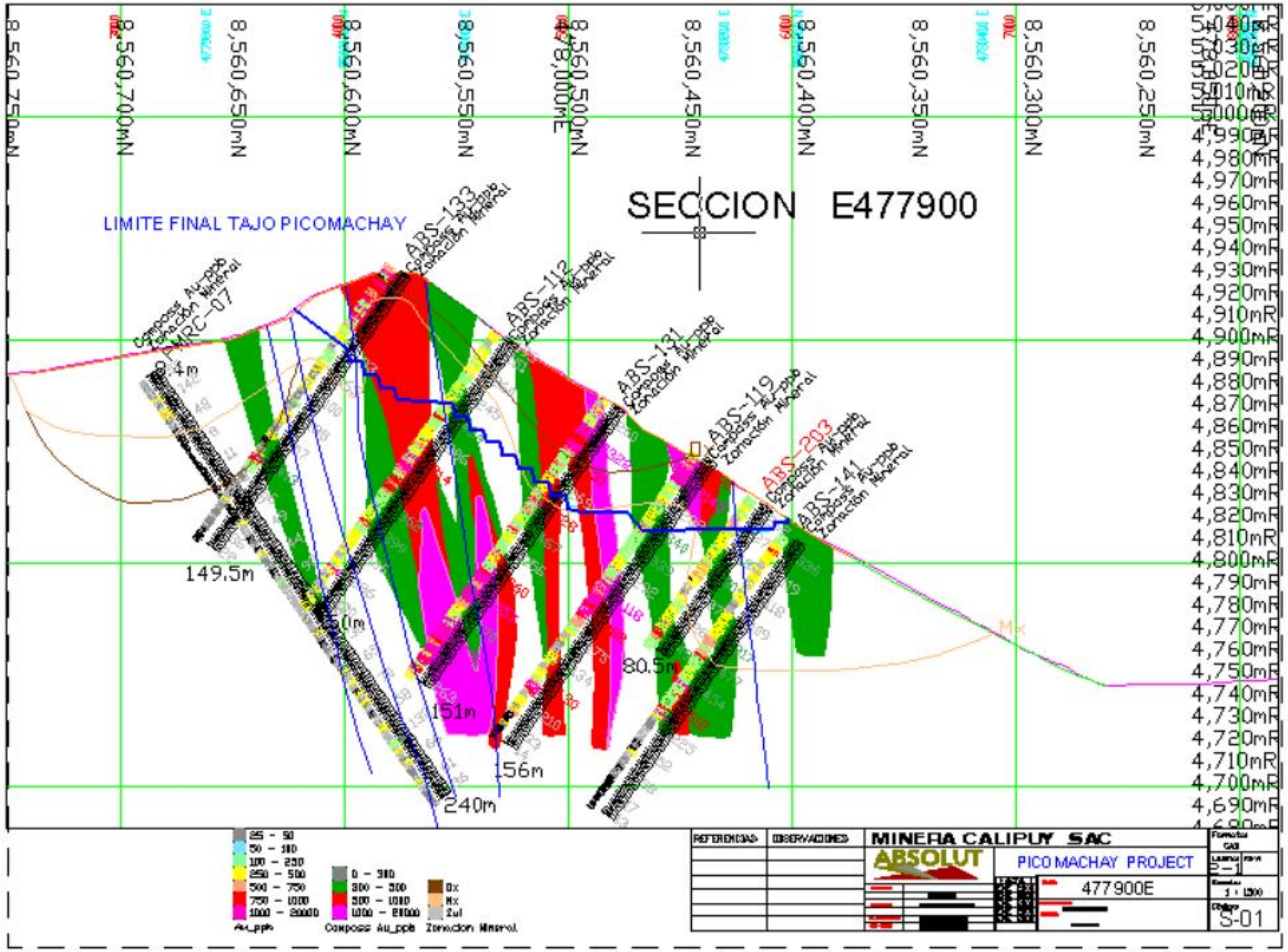

Exploration Upside (Continued)

PICO MACHAY PROJECT

Geology and Mineralization

- High sulfidation epithermal gold deposit hosted in Tertiary andesite and dacite flows and tuffs
- Mineralization in fractures and disseminated, related to advanced argillic alteration and vuggy silica
- Alteration and mineralization occur predominantly within a Miocene age felsic subvolcanic intrusive package, with widespread, structurally controlled, hydrothermal alteration all of which is similar to prolific deposits in Peru, such as Yanacocha, Alto Chicama, Pierina, Arasi and Aruntani deposits
- Several additional exploration targets related to intrusive centers and silicified zones identified
- Drilling focused mostly on one central zone

Gold at + $2800 = potential to lower cut-off and +1M oz gold potential expansion through discovery

- Additionally, several prospects in same area (other owners but also for sale) with potential for 300,000 oz to 750,000 oz gold each, could expand ounces and provide economies of scale with shared processing, refining, admin, and transport to market

Action Plan 2026

PICO MACHAY PROJECT

- Complete due diligence site visit to confirm quality of historical work ✓
- Underground and surface sampling to verify historical grades and allow better understanding of grade *distributions - results pending* ✓
- Commence baseline studies for FTA Drilling Permit – *groundwork complete* ✓
- Commence bulk sampling for Metallurgical Testing ✓
- Drilling for Resource Update and Upgrade - twinning 10% of resource holes (drilled with RC Chips)
- Update resource to NI43-101 compliant using currently accepted gold prices
- Update PEA to quantify robust project economics
- Permitting for drilling exploration targets
- Commence metallurgical test work – potential to improve recoveries




Estimated Timeline to Starter Pit Heap Leach Production

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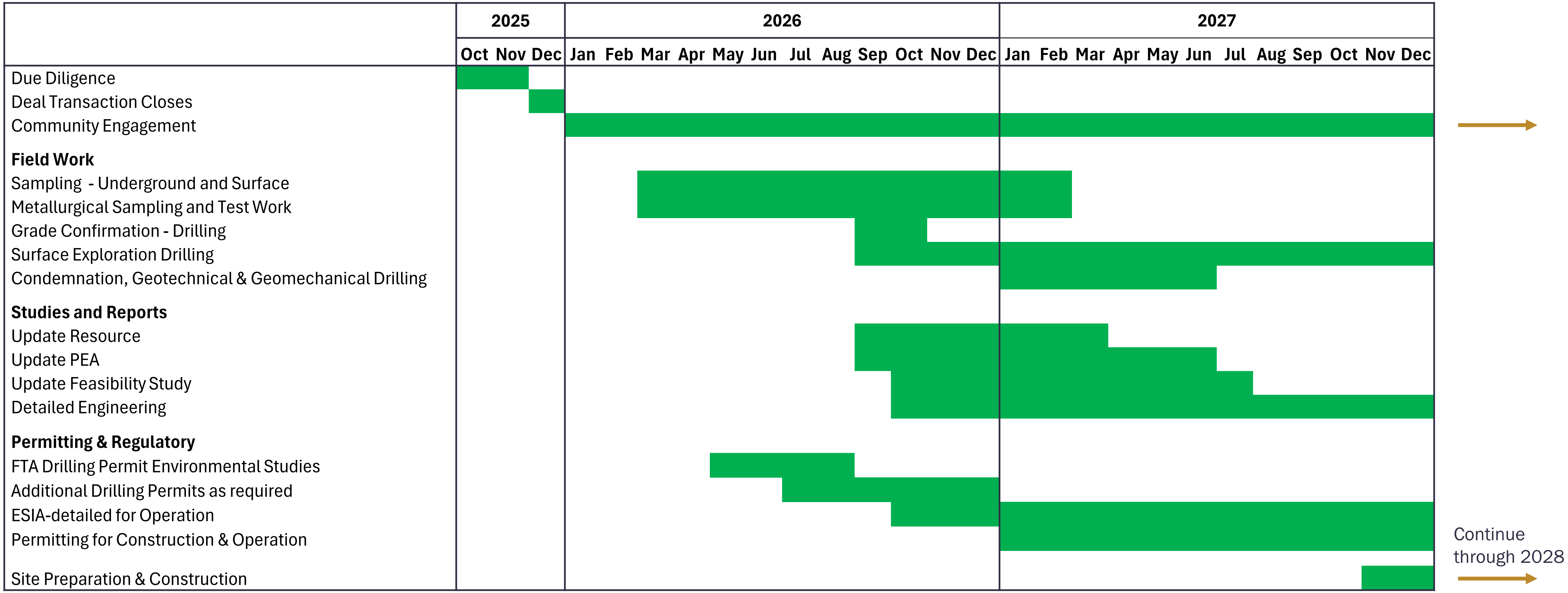

Goal of reaching production in 3.5 years

Acquisition Details

PICO MACHAY PROJECT

- Xali Gold has signed a *Share Purchase Agreement ("SPA")* to acquire 100% interest in Minera Calipuy S.A.C., which wholly owns all right, title and interest in the mining concessions that make up the Pico Machay Gold Project.
- Terms of the SPA include:

Time Period	Cash Payments (USD)
Closing of Transaction December 2025	$0.5M
1st Year Anniversary	$1.5M
2nd Year Anniversary	$1.5M
3rd Year Anniversary	$4.0M
4th Year Anniversary	$3.0M
Earlier of 5th Year Ann. or commencement of commercial production	$4.5M
On delineating a minimum of 1.25M oz gold in an NI43-101 compliant M&I Resource or P&P Reserve	$2.5M
Total	**$17.5M**

- Price of gold per ounce paid for acquiring Pico Machay:
    - if ounces in current resource are not exceeded = $20.83/oz
    - if 1.25M ounces of gold delineated = $14.00/oz

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El Oro Gold District, Mexico
8M oz Au Eq

PAST PRODUCTION WITH POTENTIAL FOR MORE

El Oro District, Mexico

- ▶ 110 km WNW of Mexico City
- ▶ Excellent access; paved highway to project
- ▶ Excellent infrastructure & services
- ▶ Power to Site

El Oro Gold-Silver Project Highlights

One of Mexico’s highest grade historical gold and silver past producers

- **8M oz Au Eq (6.4M oz Au & 74M oz Ag) Historical Production** –from only **2** of 20 veins with past production and more than **50** known veins = potential for much more*
- Historical production – over only **200 metres** vertically Underground

Xali Gold has potential cash flow from two definitive agreements ….

- **El Oro Tailings Project:**
  - Kappes, Casiday and Associates has the right to reprocess the Mexico Mine tailings which contain 1.27 million tonnes at a grade of 2.94 gpt gold and 75.12 gpt silver containing 119,900 oz of gold and 3,061,200 oz of silver
- **El Oro Hardrock Project:**
  - Remedioambiente S.A. de C.V. has the right to recover gold and silver from mineralized veins and backfill on five mining concessions on historical workings above the ‘2400m above sea’ level
  - Two of the five concessions have been declared as cancelled by the Mexican Mines Bureau in a manner that are understood to be unlawful - Remedioambiente is managing the legal process to try to overturn those claims

** 5 concessions outside of the Remedioambiente Agreement have been declared as cancelled by the Mexican Mines Bureau. While the process is being evaluated by legal counsel, no other company may take ownership of any of the areas covered by the cancelled concessions*

El Oro Tailings Project

Potential for cash flow

- Latest test work indicates excellent potential for **75% or higher recovery of gold and silver**
- Main Permit in hand allowing the Tailings to be moved out of historical site to processing site
- Reprocessing rights for Historical gold-silver tailings (TRO) from El Oro Municipality
- **Inferred Resource Estimate of 119,900 oz gold and 3,061,200 oz silver in 1,267,400 tons grading 2.94 g/t gold and 75.12 g/t silver** (*Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. All figures have been rounded to reflect the accuracy of the estimate.)*
- Located adjacent to existing road access, power and water services
- **Definitive Agreement with Kappes, Cassiday and Associates** ("KCA")
  - KCA to pay US$150,000 over 6 months after signing the LOI (paid)
  - Once production begins, KCA is to pay Xali a gross royalty equal to 4% of the sales income received from all gold and silver produced, less any royalties due to others (Municipality of El Oro), but in any case no less than a 3% gross royalty which has a buyout of 1% for $1M for a short period

El Oro Hardrock Project

Potential for cash flow

Agreement on upper portions of five mining concessions within El Oro

- Remedioambiente granted **exclusive right to explore and extract gold, silver and any other economic minerals** above the 2400m level in the historical workings covered by the five concessions*
- In exchange for payment of a **3% NSR** to Xali
- Xali retains exclusive ownership of all mineral bodies discovered or delineated below the 2400m level**

About Remedioambiente

- Private company controlled and managed by Keith Piggott, over 40 years international experience in mining operations form start up;
- Well known for their ability to get into production in record time, making good profits and discovering mineral deposits

** Two of the five concessions under Remedioambiente Agreement have been declared as cancelled by the Mexican Mines Bureau in a manner that are understood to be unlawful - Remedioambiente is managing the legal process to try to overturn those claims*

*** 5 additional concessions outside of the Remedioambiente Agreement have also been declared as cancelled by the Mexican Mines Bureau. While the process is being evaluated by legal counsel, no other company may take ownership of any of the areas covered by the cancelled concessions*

XALI GOLD CORP

Corporate Summary

Management & Advisors

Joanne Freeze, B.A., B.Sc., P.Geo., President, CEO and Director

- Professional Geologist (APEG) with over 30 years experience in exploration management mainly in gold and copper exploration in Canada and South America
- Co-Founder of Candente Resource Corp in 1997 and spun out Xali Gold in 2010
- Guided discovery and development of the Cañariaco copper deposit into Feasibility stage - recently sold to Fortescue Metals Australia
- Raised over $150M to date

Matthew Melnyk, B.A., M.Sc., Certified Professional Geologist (CPG), Director Operations

- Professional Geologist (AIPG) with 25 years of experience throughout the Americas, Africa and Australia – 20 years in South America
- Identified geochemical anomalies that led to Aquiline acquisition of the Navidad Silver Deposit, Argentina and buyout by Pan American Silver in 2009.
- Drill target definition contributed to Aurelian Resources, Fruta del Norte discovery in Ecuador and sale to Kinross in 2008..

Ing. Wilder Garcia, Geological Engineer, Certified Professional Geologist in Peru, Exploration Manager

- Over 30 years of international exploration and mine development experience
- Held senior technical and management positions with several leading mining companies including Rio Alto, Tahoe Resources, Newmont, Barrick Gold, Gold Fields, and Antamina
- Expertise includes precious metal deposits, particularly high- and low-sulphidation epithermal systems, vein-hosted deposits and disseminated gold mineralization, as well as strategic exploration planning, project evaluation and technical team leadership

Aran Gough, R.P.Bio, Registered Professional Biologist, Senior Advisor – Environmental and Social Governance (ESG)

- 29 years of international experience (20 years in Peru) across the full mining lifecycle, permitting mining projects from exploration through into operations
- Several senior leadership roles for major companies including Teck Resources
- Strong expertise in regulatory strategy, risk management and stakeholder engagement

Directors

Larry Kornze, P. Eng., Independent Director

- Over 34 years in international gold exploration.
- GM Exploration Mexico and Central America and International Evaluations for Barrick Gold Corp.
- US Manager for Barrick especially Goldstrike - discoveries at Betze, Meikle, Deepstar, Screamer & Rodeo.

George Elliott, BA (Hons), LL.B., Independent Director

- Over 40 years experience in legal affairs and corporate finance throughout a variety of industries
- Formerly Chairman and CEO for Titanium Corporation, Executive VP of MCAP Financial (manages over $20B in mortgage investments), Chair of the Executive Committee of PLM Group (Canada's fourth largest commercial printer), Senior Counsel at the law firm Gowling Lafleur Henderson (now Gowlings), and Director of the Canadian Securities Exchange

Mario Chirinos, Lawyer Peru, Independent Director

- Partner at Dentons' Lima office. Over 16 years of experience in the Peruvian mining sector with a focus on corporate and mining law, mergers and acquisitions, financing, and capital markets
- Advises foreign and local companies on various legal aspects, including general financing of mining projects
- Serves as the GM of Chakana Copper Corp and as a director of Agroexportadora Virgen del Carmen and EMC Green Group S.A.

Chafika Eddine, DBA (final stage), FCG, MA, LL.B., Independent Director

- A governance and risk specialist with extensive international experience in the natural resources sector, including significant leadership experience in Peru and across Latin America
- Has held C-suite and senior officer positions with Orla Mining, Hudbay Minerals, and Bear Creek Mining, advising boards and executive teams on enterprise risk management, ESG oversight, regulatory strategy, and stakeholder legitimacy in complex operating jurisdictions

Share Structure

Shares Outstanding	169.3 M
Options	11.8 M
PSUs	1.0 M
Warrants	7.1 M
Fully Diluted	189.2 M

Share structure as of August 5th, 2026

XALI GOLD CORP

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