



**NORTHSTAR**  
GOLD CORP

Near-Term Surgical Mining Copper Production  
and Gold Exploration at the Miller Copper-  
Gold Property

CSE: NSG OTC: NSGCF FSE: 3WV

Corporate Presentation  
February 4<sup>th</sup>, 2026

# Forward Looking Statement

Statements in this corporate presentation contain forward looking information including expectations of future production and commodity prices, drilling and exploration plans, timing and amounts of capital expenditures and future expenditure levels. Readers are cautioned that assumptions used in the preparation of such information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Corporation. These risks include, but are not limited to: the risks associated with the mining industry, future exploration results, economic conditions in the countries and regions in which the Corporation conducts business, ability of the Corporation to implement its business strategy, ability of the Corporation to market its products, government regulations and the expenditures required to comply with them, commodity prices, interest and exchange rate changes, the outcome of current legal proceedings, and the availability of financing. Industry related risks include, but are not limited to: operational risks in exploration, development and production, delays or changes in plans, health and safety risks and the uncertainty of estimates and projections of costs and expenses. The reader is cautioned not to place undue reliance on any forward looking information. The Corporation undertakes no obligation to update or revise any forward looking statements except as required by applicable securities laws.

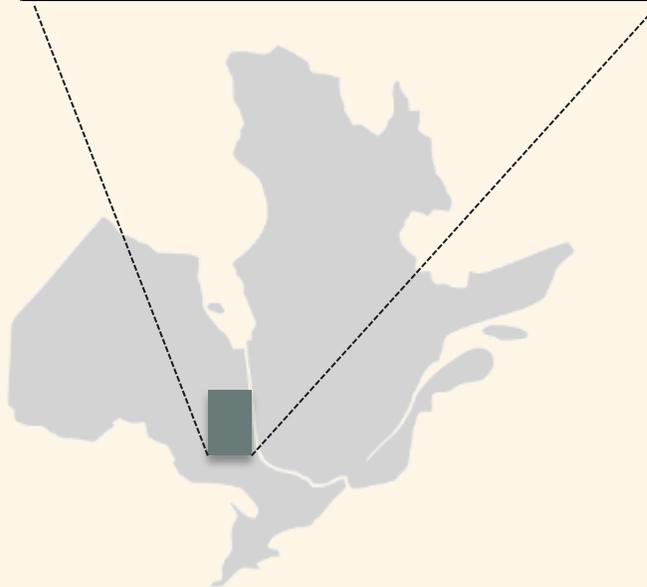
The information contained in this corporate presentation does not purport to be all inclusive or to contain all information that a prospective investor may require. Prospective investors are encouraged to conduct their own analyses and reviews of the Corporation and of the information contained in this corporate presentation. Without limitation, prospective investors should consider the advice of their financial, legal, accounting, tax and other advisors and such other factors that they consider appropriate in investigating and analyzing the Corporation.

Mr. Brian P. Fowler, P.Geo. and Ms. Elisabeth Ronacher, PhD, P.Geo., Qualified Persons as defined by National Instrument 43-101, have verified the authenticity and validity of the technical data herein.

## Flagship Project - 100%-owned

### Miller Copper- Gold / Rosegrove Properties

Near-surface **Allied Syenite** intrusion-hosted gold-telluride and high-grade **Cam Copper Mine** Cu-Pb-Zn (Ag-Au) VMS exploration and development projects situated 18 km southeast of Kirkland Lake, Ontario



### Other Projects (Available for Option)

- Bryce Gold Property
- Milestone Cu-Ni-Co Property

2024 Northstar Ontario Prospector Magazine cover feature article <https://bit.ly/3ZQyVoC>

# Capitalization & Ownership Profile

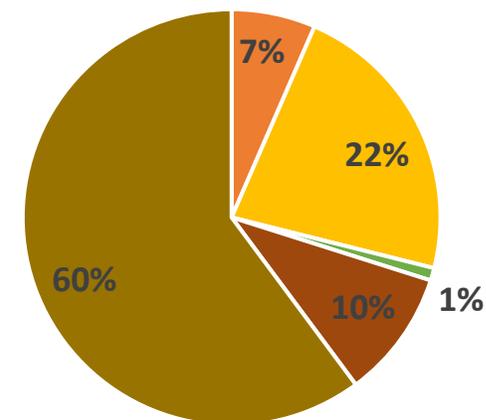
## Capitalization (C\$, millions, except per share)

Basic Shares Outstanding (Approximately)	142.9
Warrants (Avg, \$0.07)*	44.5
Options	12.9
Fully Diluted Shares Outstanding	200.3
Market Capitalization**	\$13.5M

\*\*Recent trading range of C\$0.08 to \$0.095 per share

## Northstar Gold Corp. Shareholder Profile

January, 2026



- Options
- Warrants
- Institutions
- Management, Directors & Insiders
- Retail

# Board of Directors, Special Advisor & Management

## **Brian P. Fowler, Director, President & CEO**

- 45 years experience as a mining executive, analyst, exploration manager and consulting geologist.
- Held various management and technical roles at Placer Dome Inc. and Quadra Mining (1991-2006)
- Founder of numerous public junior exploration companies
- Qualified Person under National Instrument 43-101.

## **Dr. John W. Pollock, Director, Co-Chairman**

- Over 40 years archaeological and cultural heritage resource services.
- Extensive mining, forestry and hydro projects across northern Ontario

## **Greg McKnight, Director, Co-Chairman**

- Most recently Executive VP Business Development with Yamana in senior roles since 2004.
- 25 years of mining-focused investment banking and corporate experience, including investment banking director with Canaccord Capital Corp.

## **Mike Sutton – Special Advisor**

- 35 years as an exploration geologist at major gold camps (Witwatersrand, Timmins, and Kirkland Lake).
- Prospector of the Year for Ontario (2006) for the discovery of the Macassa South Mine Complex.

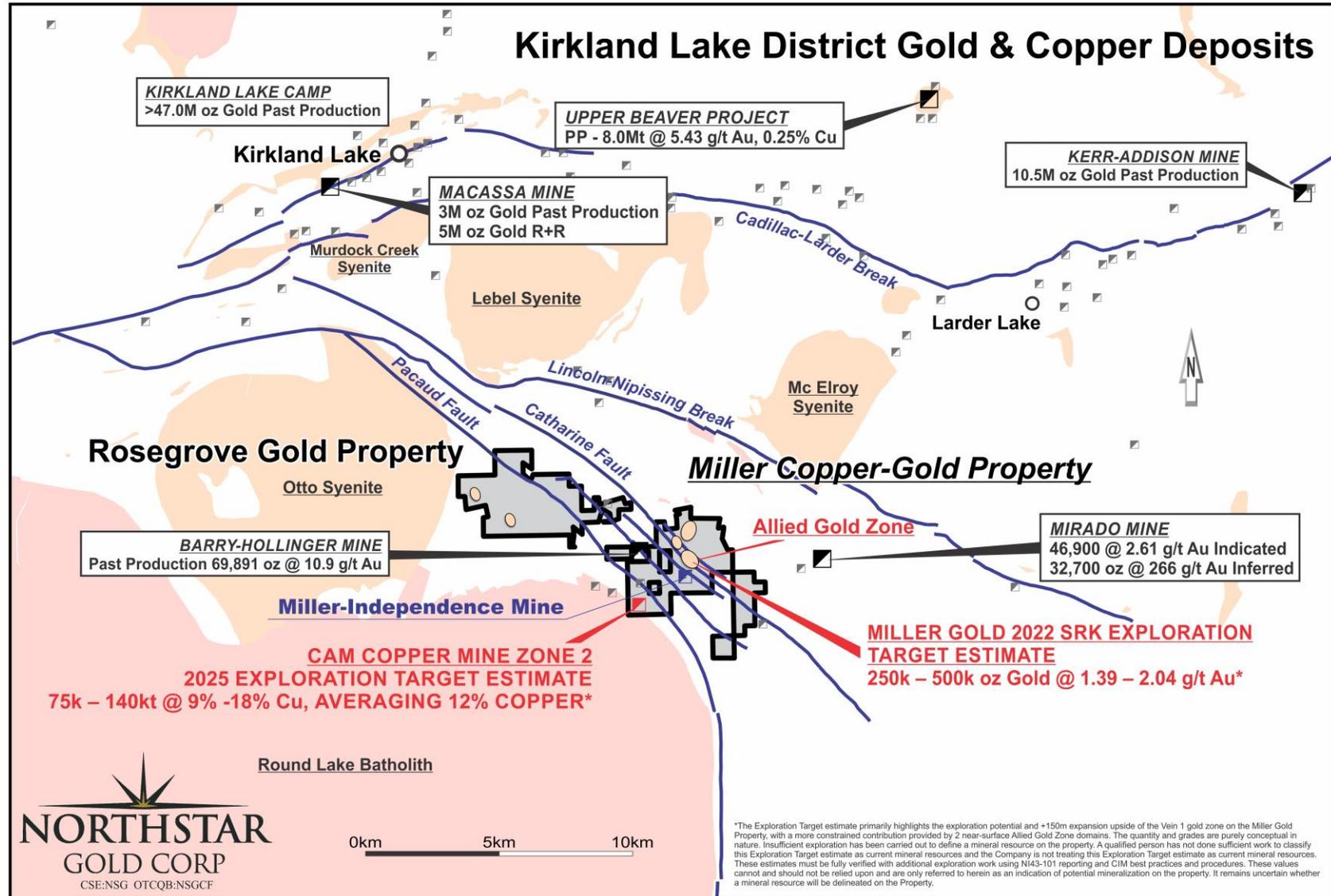
## **Rob Suttie – CFO**

- VP of Marrelli Support Services Inc. providing accounting, corporate, reporting and filing services to Canadian public issuers.
- CFO to a number of junior mining companies listed on the TSX and TSX Venture exchanges.

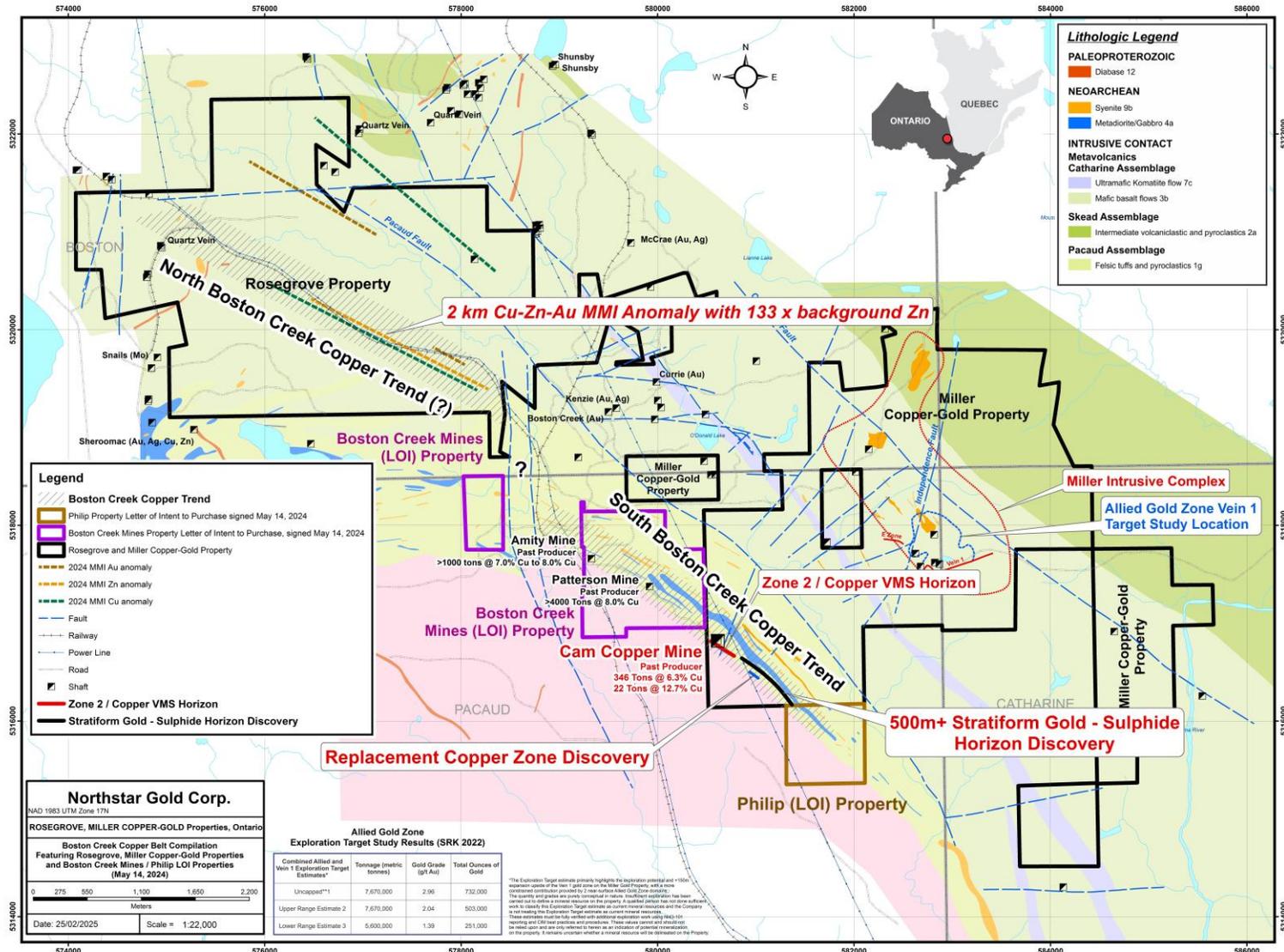
## **George Pollock – VP Exploration**

- 20 years of mineral exploration experience.
- Past President of Northstar Gold Corp. (10 years).
- Extensive field work experience in the Abitibi Greenstone Belt.

- 100%-owned, 2,250 ha land package in the heart of the Kirkland Lake District
- \$7.0M exploration expenditures and 13,700m drilled at Miller Property during past 6 years
- 2 - Copper and Gold Exploration Target Studies reported to date
- Cam Copper Mine Zone 2 positioned for surgical mining and expansion**



# Miller Copper-Gold and Rosegrove Properties



- Located 18 KM southeast of the Macassa Mine

## Cam Copper Mine

- Cam Copper - 2023/2024 & 2025 Zone 2 drilling confirms multiple high-grade, **VMS copper, lead, zinc (silver-gold) stratiform horizons** at Cam Copper Mine (14.8% Cu/2.5m)
- Untested 2 km Cu-Zn-Au MMI anomaly on Rosegrove Property

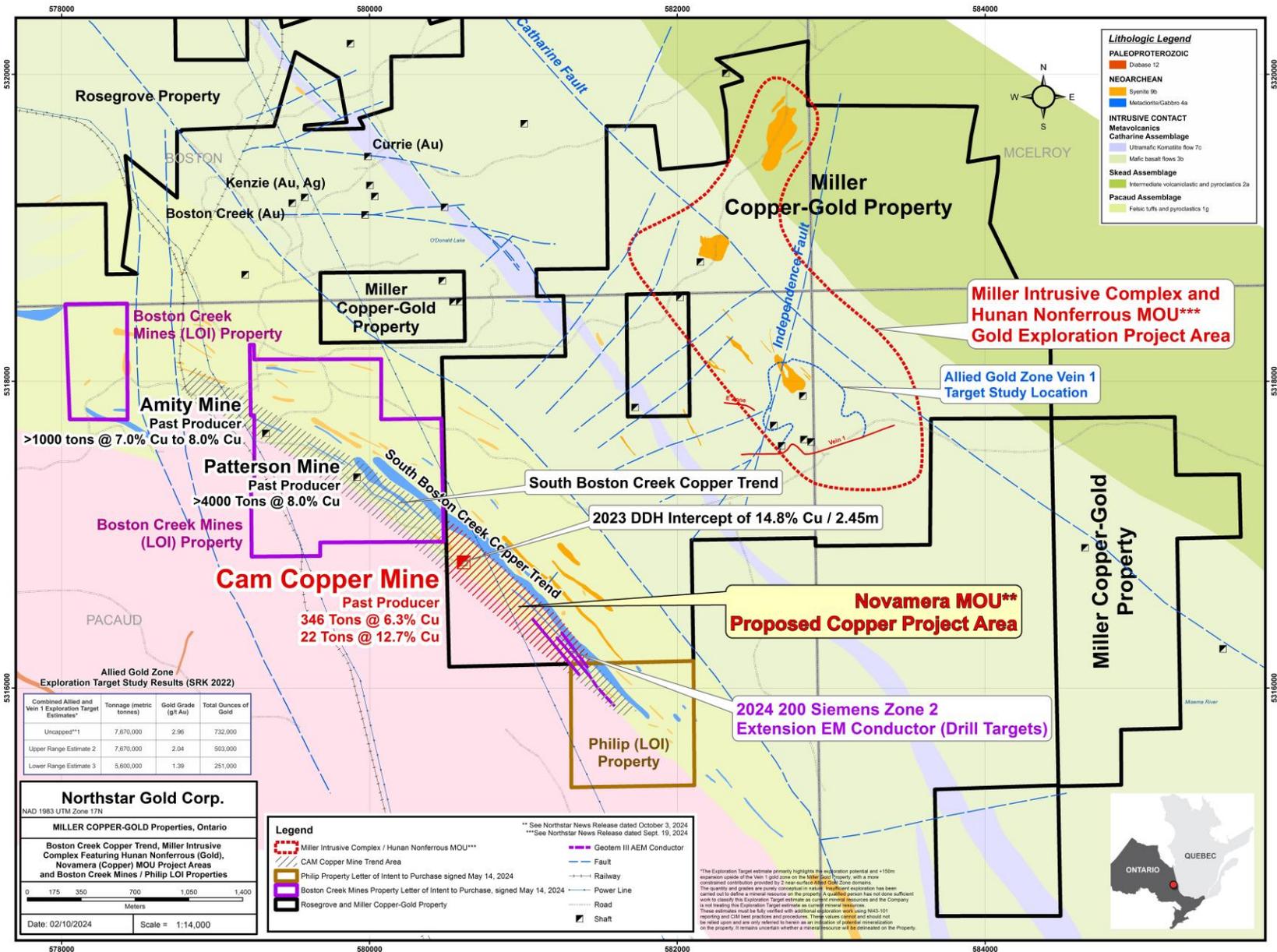
## Allied Vein 1 Gold Zones

- On the **Catherine and Pacaud Faults**, major 1<sup>st</sup> order fault structures off the Kirkland /Cadillac-Larder Breaks
- Abundant "Sigma-Lamaque style" vertical and flat lying high-grade gold vein system
- **Similar mineralization to Macassa with gold / tellurides association**
- Highly altered and under explored 3 km x 2 km syenite intrusive centre (Miller Intrusive Complex) and deformation zone in mafic volcanics



# Miller Copper-Gold Property Exploration Targets

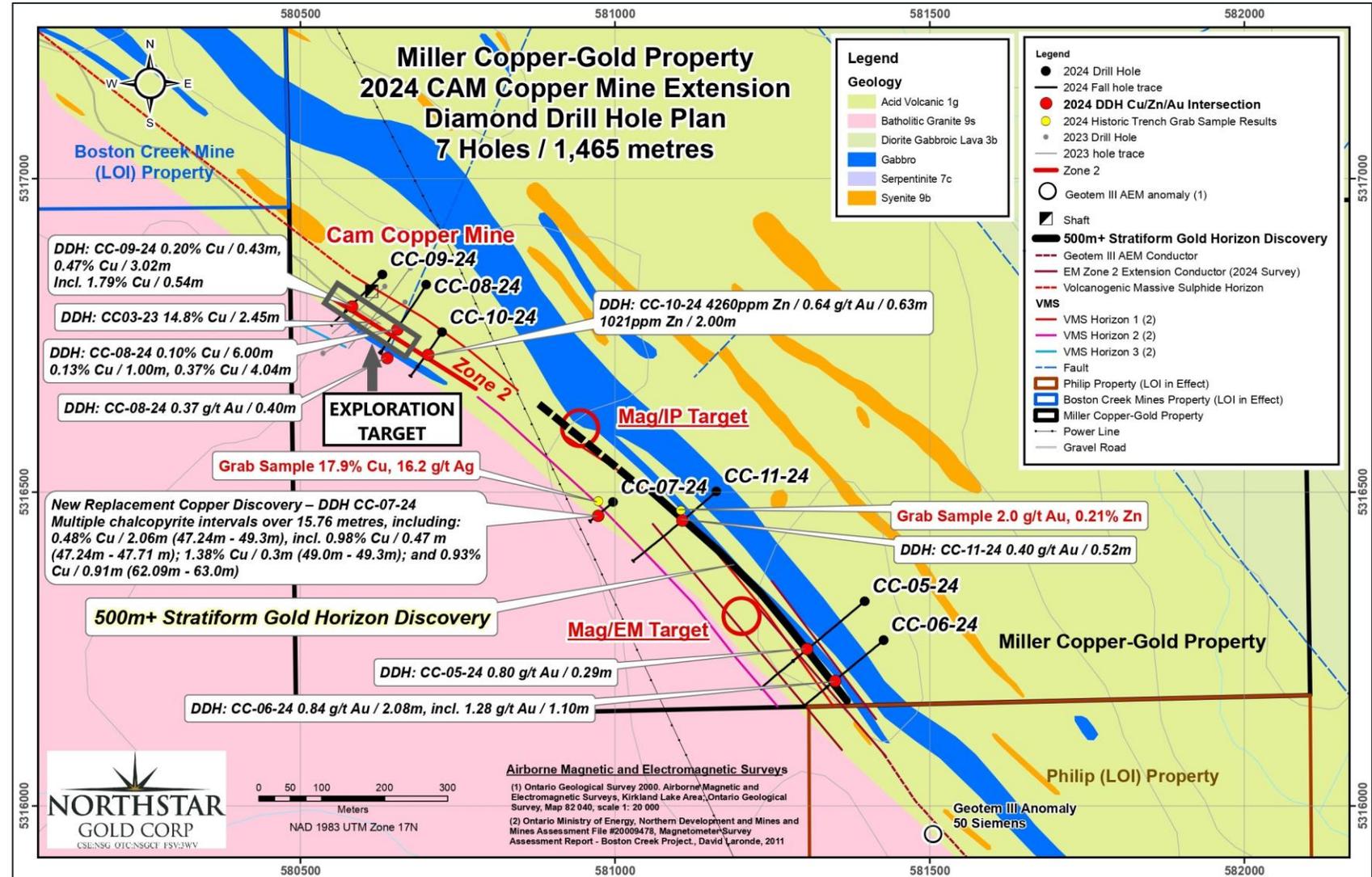
- [2022 SRK Canada Allied Gold Zone Exploration Target Study](#) – upper range of **500k oz @ 2.04 g/t Au**. Excellent expansion upsides
- [2025 Cam Copper Mine Zone 2 Exploration Target Study](#) - **75,000 to 140,000 tonnes grading between 9% and 18% copper, with a conceptual average grade of 12% copper**
- Untested 2 km Cu-Zn-Au MMI anomaly on [Rosegrove Property](#)
- Positioning to consolidate >8 km historic Boston Creek Copper Belt with [Boston Creek Mines](#) and [Philip Properties](#)



# Miller Copper-Gold Property

- 2003 drilling confirmed high-grade Beshi VMS copper-sulphide mineralization at No. 2 Zone (14.8% Cu over 2.45m)
- 2024 step-out drilling confirms near-surface copper-gold-silver VMS mineralization associated with EM, IP, & Mag anomalies over a 1,000 metre southeast strike extension of the historic, high-grade Cam Copper Mine
- Northstar completed a 7-hole, 1,194 metre Cam Copper Zone 2 infill diamond drill program in December, 2025. Assays pending

# Cam Copper Mine Zone 2 Surgical Mining Exploration Target and VMS Extension Drilling



# Cam Copper Mine – Historical Exploration and Development

- One of 3 proximal historic direct shipping ore shaft copper mines (Patterson and Amity) on the historic Boston Creek VMS Belt;
  - ➔ Historic small-scale production in the mid 1950s – estimated total of 368 tons at a grade range of 6.3% to 12.72% Cu, with 0.84 oz/t Ag and 0.03 oz/t Au sent for processing;
- Prior to December 2025 drilling, Cam Copper Zone 2 reflects a steeply dipping VMS horizon defined over a strike length of 125 metres and a depth of 200 meters from surface by **21 holes for a total of 2,352 meters** of drilling;
- 2023, 2024 and 2025 drilling (14 holes in 2,450 meters) identified a Zone 2 Exploration Target of **75,000 to 140,000 tonnes of mineralized material grading between 9% and 18% copper, (conceptual average of 12% Cu), providing basis for Novamera’s preliminary surgical mining estimations**
- 2025 Zone 2 infill drill program (**7 holes in 1,194m**) completed in late December, 2025. Assays pending.
- Mineral Resource Estimate and NI43-101 Report pending assays and geological modeling.

# Northstar / Novamera Positioning to Surgically Mine High-Grade Copper at Cam Copper Project in 2027

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- On July 23, 2025, Northstar and Novamera Inc. announced the signing of a **Surgical Mining Services Agreement (SMSA)**. The scope of work envisages evaluating the potential for [Novamera Inc.](#) to deploy its proprietary turnkey Surgical Mining solution (the “Turnkey Solution”) to extract a conceptual **116,000 tonnes of Zone 2 material using 93 extraction holes over an estimated period of 31 months**, commencing as early as **June, 2026**. ([See Northstar News Release dated July 23, 2025](#))
  - Surgical Mining is facilitated by [drilling large-diameter rotary holes](#) from the surface, targeting Zone 2 copper mineralization. The resulting broken rock is recovered and shipped directly to a nearby mill for processing.
  - Novamera’s [Surgical Mining](#) technology represents a transformative, data-driven approach to unlocking high-grade, steeply dipping tabular deposits, such as Northstar’s Zone 2. Recently deployed at [Great Atlantic’s Golden Promise project in Newfoundland](#), this revolutionary mining method significantly reduces capital expenditures (CAPEX), accelerates the time to first production, and minimizes environmental and social impacts.

## Cam Copper Surgical Mining Opportunity \$4M Government Funding in Place

- On [November 24, 2025](#), Northstar announced the Company signed a **Master Project Agreement** (or “MPA”) with consortium partners [DIGITAL](#) – Canada’s Global Innovation Cluster for digital technologies, **Novamera Inc.** and **Micon International Limited**.
- On January 28, 2026, Northstar announced the consortium had received approval to access up to **\$4.0 million** in total co-investment funding from DIGITAL under its [Future of Mining and Energy \(FOME\) program](#), representing approximately **30%** of total Project-approved expenditures of approximately **\$11.0 million**. Northstar has been approved to receive up to **\$1.8 million** to support data-driven and digital solutions as applied to Surgical Mining at the Cam Copper Project to the end of 2027. ([See Northstar News Release dated January 28, 2026](#)). Northstar expects to receive its first reimbursement of eligible Project expenditures of approximately **\$300,000** on or before mid-April 2026
- The objective is to improve and commercially employ Novamera’s technology and processes, and generate significant cash flow over the next two to three years through the procurement and sale of Critical Minerals concentrated copper generated by Surgical Mining near-surface, high-grade Zone 2 copper mineralization at Cam Copper

# Northstar / Novamera Cam Copper Mine Financing Strategies

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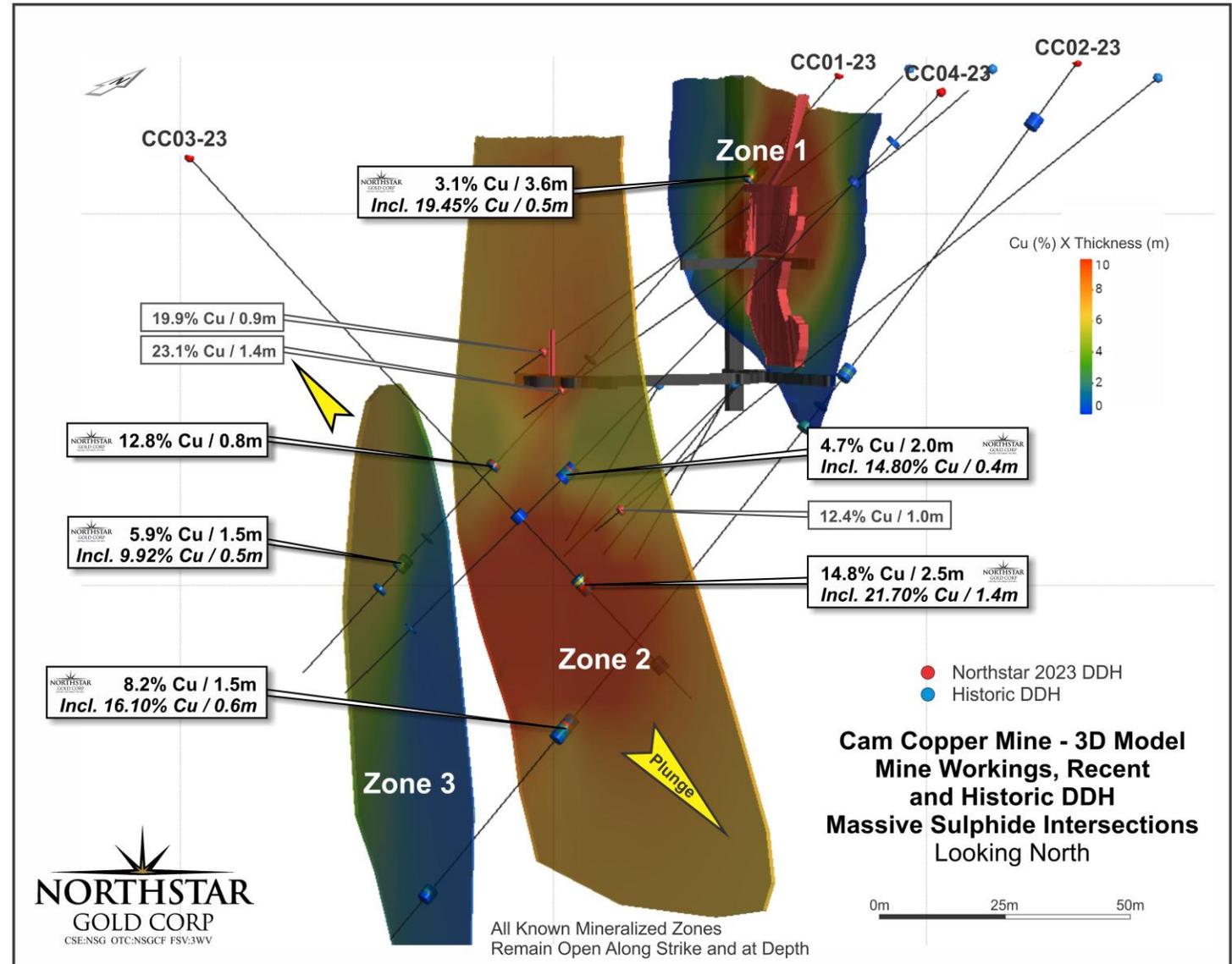
- Northstar's Cam Copper Project financing strategy is underpinned by leveraging as much CAPEX and operational expense against future copper production revenue by way of non-dilutive advanced royalty financing(s), government grants, service provider partnership agreements and an equity private placement offering(s) to position current and select new strategic investors as required.
- Northstar and Novamera are positioning to raise up to **\$3.5M** by way of mechanisms described above to provide for CAPEX (\$1.5M), NI43-101 Technical Report, permitting, mine closure plan, Q4 2025 definition drilling, IP survey, preliminary mining costs, NSG debt and G&A to Q2 2026 (\$2.0M). **\$1.8M** of this requirement will be provided by [DIGITAL](#) co-investment ([See Northstar News Release dated January 28, 2026](#)).
- Actively sourcing additional strategic investment capital and/or advance royalty / offtake agreement interest. Meetings are ongoing.

## NORTHSTAR CLOSES 2 TRANCHES OF PRIVATE PLACEMENT

- On [December 15<sup>th</sup>](#) and [31<sup>st</sup>](#), 2025 Northstar announced cumulative proceeds of \$916,700 in 2 tranches of non-brokered hard dollar, critical minerals flow through and advance royalty offerings. Proceeds were used to finance the 2025 Cam Copper definition drill program and are to provide for preliminary metallurgical studies, NI43-101 Resource Estimation and Technical Report, mining permit and closure plan development, First Nations discussions and further project advancement.
- The Offering consisted of the 2- tranche issuance of flow-through units, hard dollar units and royalty units for proceeds of \$476,700, \$190,000 and \$250,000, respectively, for a cumulative total of **\$916,700**.
- Financing included a \$75,000 hard dollar share swap with Wawatay Drilling.

# Cam Copper Mine - 3D View Historic & 2023 DDH Results

- 4 hole – 720 metre Phase 1 Zone 2 drill program completed in Q4 2023
- All drill holes intersected lenses of Cu-rich volcanogenic massive sulphides, including massive and stringer chalcopyrite over 2.45m in drill hole CC03-23 between 116.55m to 119m in Zone 2 grading 14.8% Cu.
- “Besshi” VMS origin confirmed. All Zones remain open down plunge and along strike
- Zone 2 is 1 of 3 known high-grade copper zones at Cam Copper Mine known to host massive bornite pods\*



\*Ontario Ministry of Energy, Northern Development and Mines and Mines Assessment File #KL-0843, Prospectus of Fidelity Mining Investments Ltd. 1962

# Cam Copper

## Zone 2 – High Grade VMS Copper in 2023 Drill Core



DDH CC01-23 – 19.5% Cu/0.5m (Zone 1)



DDH CC03-23 – 14.8% Cu/2.5m (Zone 2)



DDH CC02-23 – 8.2% Cu/1.5m (Zone 2)

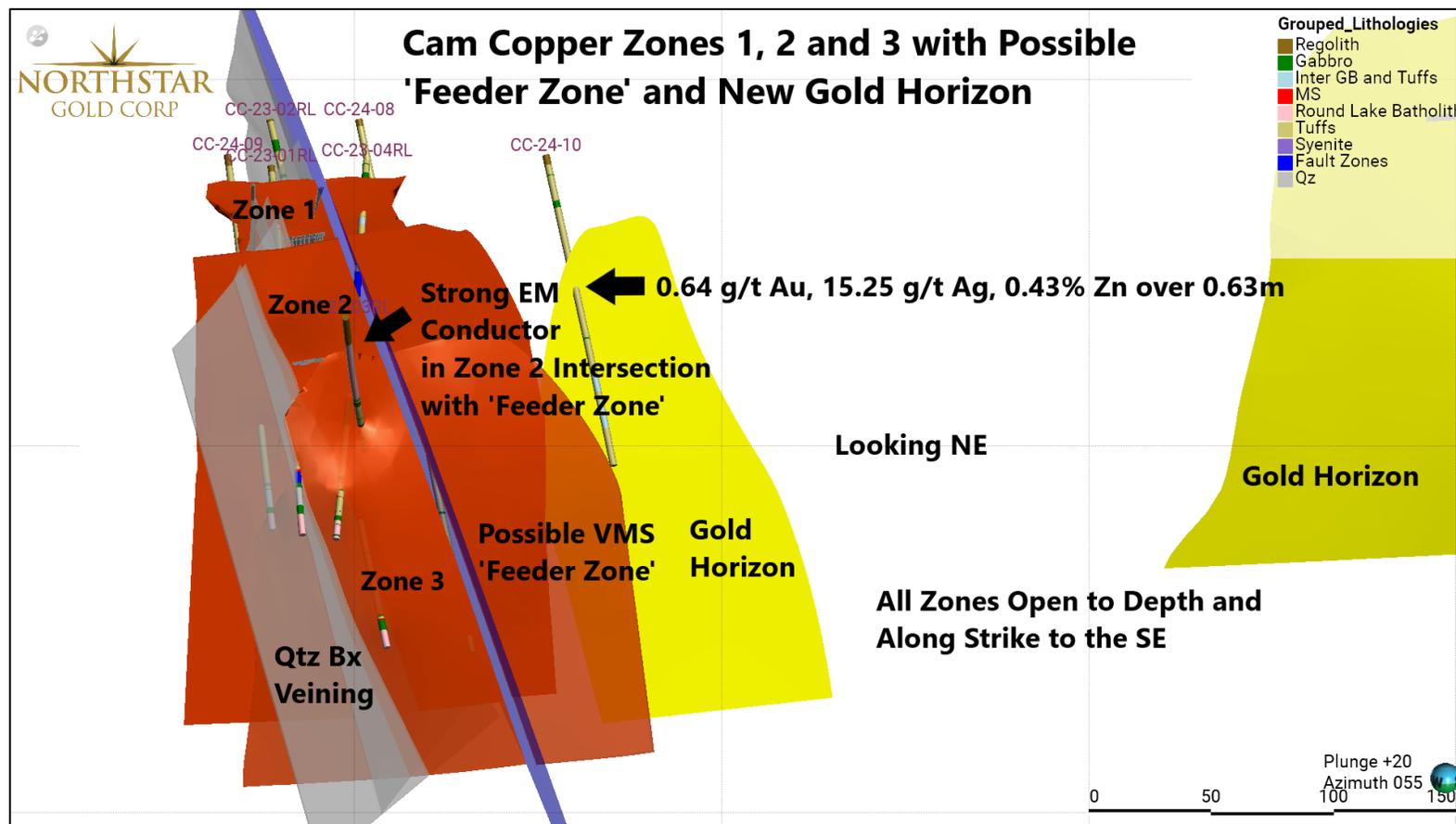


DDH CC01-23 – 5.9% Cu/1.5m (Zone 3)

# Cam Copper

## 2025 Zone 2 Exploration Target Study Results

- 2025 Zone 2 high-grade copper Exploration Target defined, ranging between 75,000 and 140,000 tonnes grading between 9% and 18% copper, with a conceptual average grade of 12% copper\*
- Zone 2 is the largest of 3 narrow, steeply dipping tabular copper horizons with a historic estimate averaging 10% copper over a 0.85 metre true width, 42-metre strike length and a minimum 140 metre depth extent from surface\*\*
- Novamera surgical mining scoping study returns very robust economics – generating significant net cash flow over 31 months;
- Assumes the extraction of 116,000 tonnes of Zone 2 material with a diluted grade of between 6% and 7% Cu using 93 extraction holes commencing as early as June, 2026.

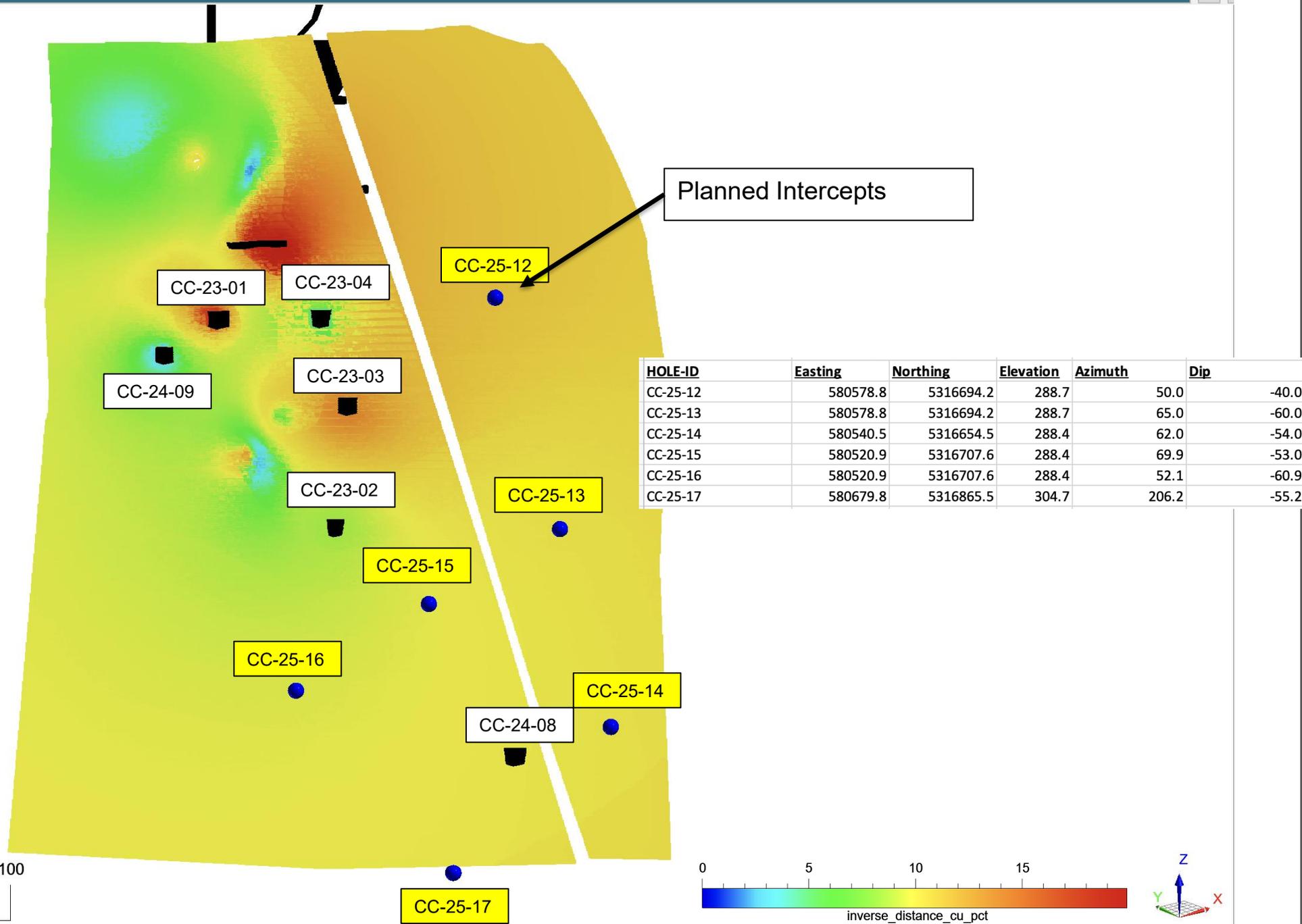


- All Zones open to expansion

\*The above Exploration Target range in tonnes and grade highlights the exploration potential of Cam Copper No. 2 Zone. The quantity and quality are purely conceptual in nature. Insufficient exploration has been carried out to define a mineral resource on the property and a Qualified Person has not done sufficient work to classify the Cam Copper Exploration Target projection as a current mineral resource. These values cannot and should not be relied upon are only included herein as an indication of potential mineralization on the Property. Additional exploration including a 43-101 Technical Report, CIM and NI-43-101 reporting compliant mineral resource estimate and Preliminary Economic Assessment are required to establish the economic potential of Cam Copper No. 2 Zone. It remains unclear whether a mineral resource will be delineated on the Property

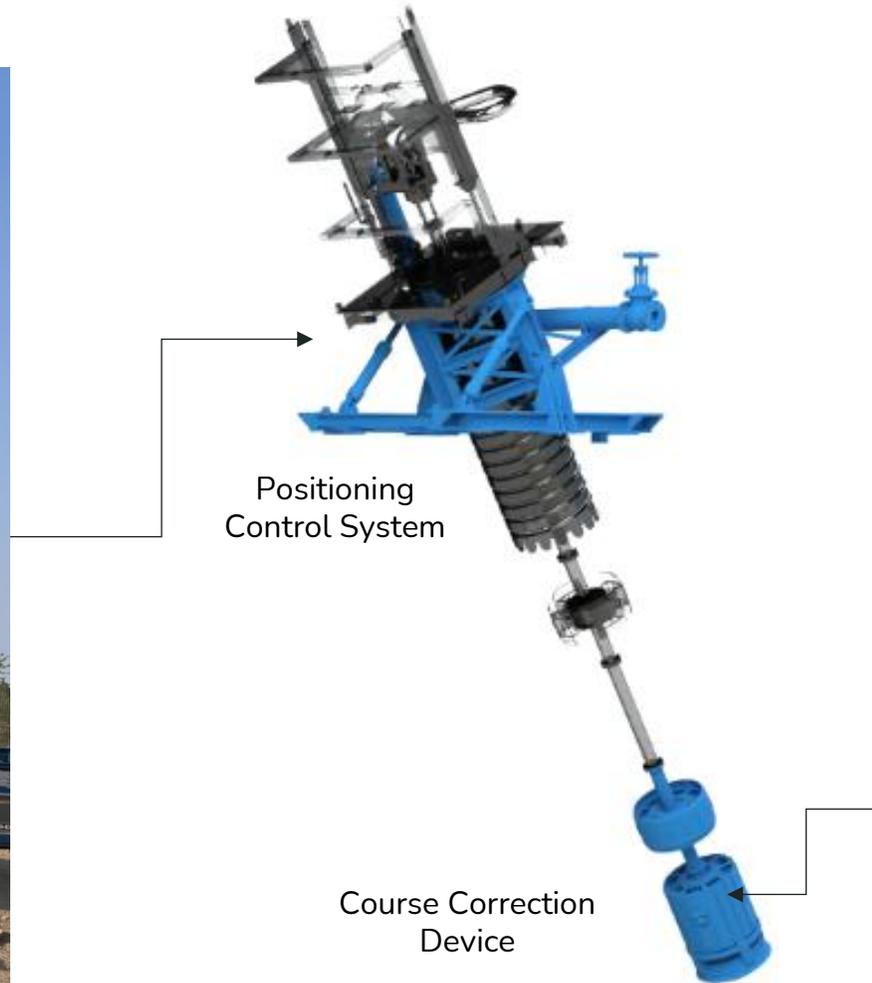
# Cam Copper Project Zone 2 Long-Section View (NE) Illustrating Current and 2025 Proposed Drill Hole Intercepts

Northstar drilled a 7-hole, 1,194 metre Cam Copper Zone 2 infill diamond drill program in Dec/25. Assays pending.



# Novamera Smart Drilling System

## Mining with 2 meter Diameter Drill



# Conceptual Zone 2 Surgical Mine Plan Using Novamera Simulation Software

(\$4.60 / lb)

204 m



# Benefits of Surgical Mining



Unlock previously uneconomic deposits.



7x faster to ore



Fraction of CAPEX cost



Sustainable & community friendly



Increased safety

# Cam Copper Surgical Mining Proposed Timeline

\* Drill programs will provide grade and orebody modelling to decrease uncertainty ahead of possible production decision.

## FINANCING >\$2.0M

Nov '25  
Raise funds for drill programs & working capital.

## \*DRILL CAMPAIGN

Dec'25  
Cross-cutting and modelling. Fulfill flow-through. Results go back into simulation to confirm economic returns of Surgical Mining.

## TECHNICAL REPORT, SITE VISIT & TECHNICAL DILIGENCE

Dec '25  
Determine costs for site development & road upgrades.

Geotechnical review/logistics to get closer estimates for Surgical Mining.

## \*DRILL CAMPAIGN

Q2'26  
Increased modelling and cross-cutting using Novamera downhole sensor.

## PRODUCTION DECISION

Q2' 27

**Surgical Mining™**  
Potential  
Cashflow

LOM= ~31 months

2026

## FAST-TRACK PERMIT

Q1 '26  
Surgical Mining Permitting  
Alternative Measures process with Ontario Ministry of Energy & Mines.  
Micon partnering for application.

~12 months

Site Development  
Q1' 27

Possibility of ~1.8M in Non-Dilutive Funding to support process

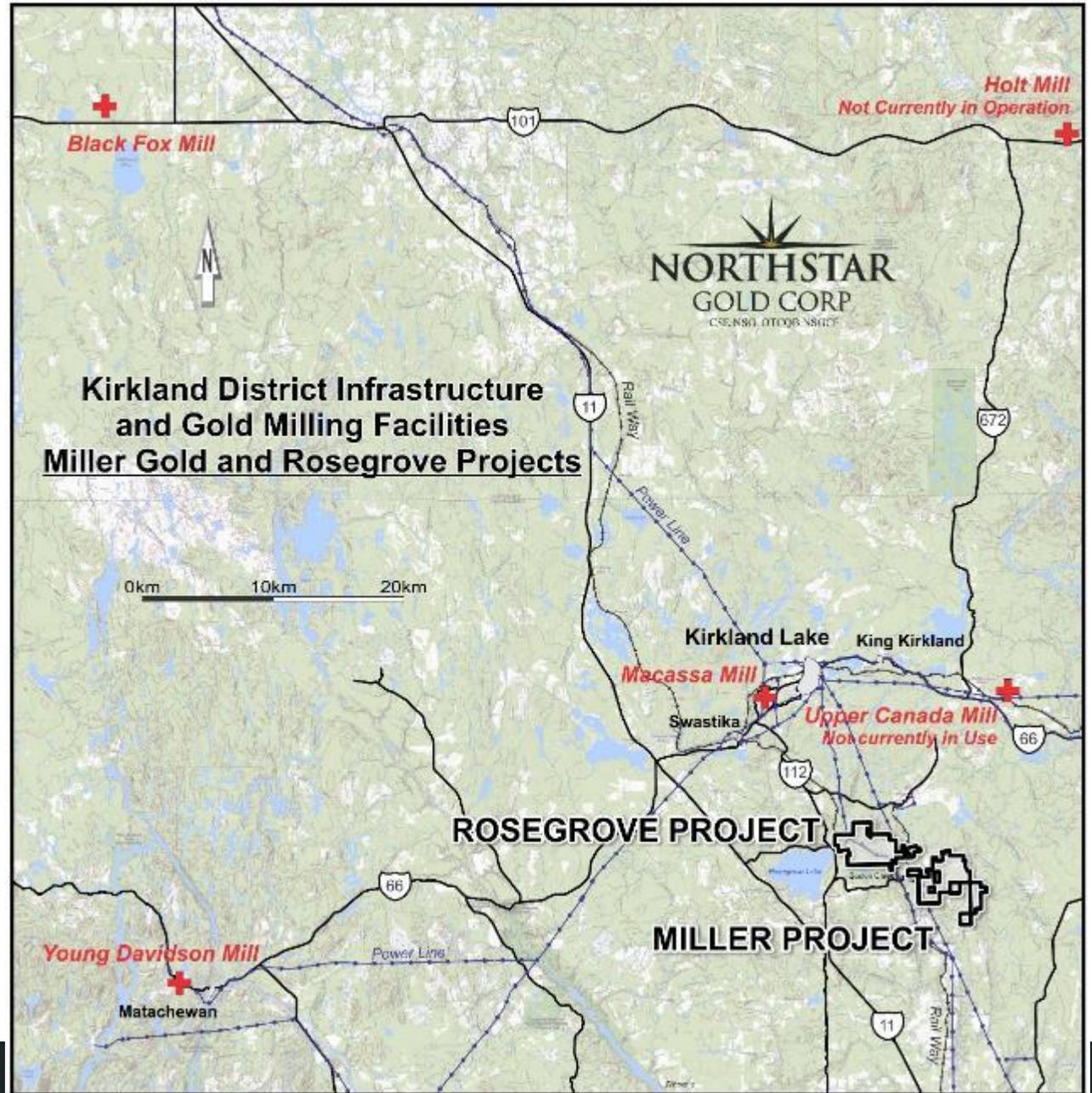
# Miller Copper-Gold Property Drill Permit Status

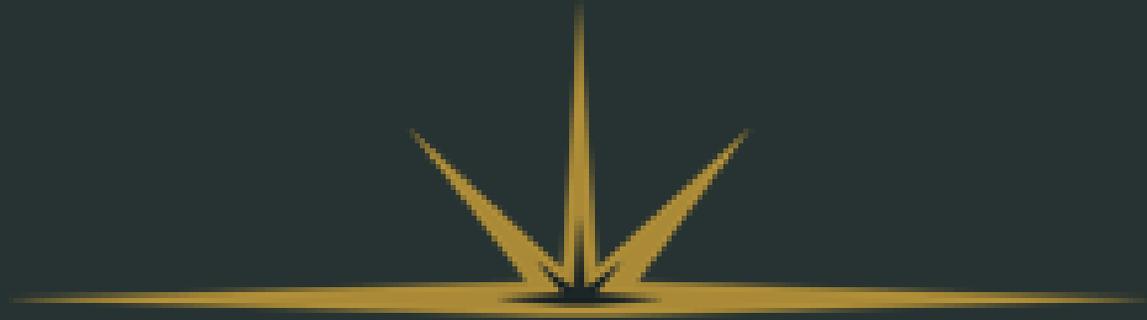
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- Northstar's 3-year drill permit expired January 18, 2025. Renewal application in progress. Expected in 4-6 months.
- Abundant skilled local workforce available for hire or contracting
- Northstar will initiate MOU agreement updates with Matachewan First Nation ("MFN"), Timiskaming First Nation ("TFN") and Beaver House ("BH") covering exploration and development activities on the Miller Copper-Gold Property.
- FN consultations to commence soon.
- Follow up expressed FN interest in project participation through direct investment in Northstar, Cam Copper Project, or both.
- Provide training and employment opportunities

# Leveraging off Gold-Copper Endowment, Access, Mining and Milling Infrastructure

- Northstar's corporate strategy is to develop a minimum (+1 million ounce) gold / **high-grade copper resource** to potentially supplement a nearby mining operation or stand-alone mining operations at the Miller Copper- Gold Property
- Excellent district infrastructure includes road, rail access and high transmission electricity on Northstar's Miller Copper-Gold and Rosegrove Properties
- Numerous ore-processing facilities, including Glencorp's Kidd Creek Cu milling facilities within trucking distance – have capacity
- Agnico Eagle's Laronde, Upper Beaver and Macassa mills
- Redstone – direct shipping to Sudbury (Vale)
- Horne Cu Smelter located in nearby Noranda, Quebec only 115km away





Next Steps

- **The Company intends to raise in the order of C\$2.0 to \$3.5 million in various tranches:**
  - ➔ Royalty-backed “project-type” financing – up to \$1,500,000;
  - ➔ Critical FT Equity Units – \$800,000; and
  - ➔ Hard Dollar Equity Units – \$800,000
- Some funds may come in through the exercise of outstanding warrants.
- Pursuant to the Company’s Agreement with Novamera, once a decision is made to move forward with the mining of Cam Copper, pre-production Capex payments totalling approximately US\$1.54 million (C\$2.15 million) will be made to Novamera.

# Northstar - Royalty-Backed Financing Term Sheet

- Initial investment accrues at 10% until the earlier of commercial production and 3 years;
- Investors to receive up to 4X accrued investment balance – paid from 50% of net free cash flow generated from the Cam Copper Deposit;
- For each \$25,000 invested, investors receive 300,000 warrants exercisable at \$0.12 for three years;
- Until commercial production, investors have right to convert accrued investment balance into Northstar shares at a price of \$0.10 per share;
- Targeted raise of \$1.0 to \$1.5 million.

# Investment Return Example = Royalty-Backed Financing

- Assume an initial investment of \$50,000; Total raise of C\$1.2 million.
- Assume commercial production starts in month 18 – accrued investment balance locks in at approximately \$57,750 (\$1,386,000 for all investors);
- Commercial production from month 19 through 50 returns a total of \$231,000\* to investor from 50% of free cash flow generated from Cam Copper (\$5,544,000\* to all investors); \* assuming the project economics support full payout
- Northstar generates upwards of C\$18 million in cash net of investment payout which could support a share price increase over time to something like \$0.12\*\* per share or more; \*\* plucked number for illustrative purposes only
- 1,000,000 warrants received have in-the-money value of \$60,000;

**Total return of \$291,000 or 5.8 X initial investment**

- Micon NI 43-101 Report - C\$70,000
- IP Geophysical Study - \$80,000
- Metallurgical Study - \$40,000
- First Nation Consultation - \$110,000
- Environmental Assessment Report - \$70,000
- Definition Drilling - \$350,000
- Mine Permit Application and Closure Plan - \$150,000
- General Corporate Purposes - \$300,000 to \$500,000

- Announce 2025 Zone 2 infill drill results – late February, 2026
- Close up to \$2.5 million financing
- Preliminary metallurgical study (SGS)
- Resource Estimation and 43-101 Technical Report – Project Partner Micon International Limited;
- 3-year drill permit application, FN discussions
- Mining permit, closure plan, environmental assessment. In discussions with Ontario Ministry of Energy and Mines – target date for production Q1'27 (we are hoping for earlier based on discussions to date);
- Off-take arrangements – preliminary discussions underway – if appropriate may retain a specialized consultant to help coordinate – nothing firmed up to date;

\* Drill programs will provide grade and orebody modelling to decrease uncertainty ahead of possible production decision.

## FINANCING >\$2.0M

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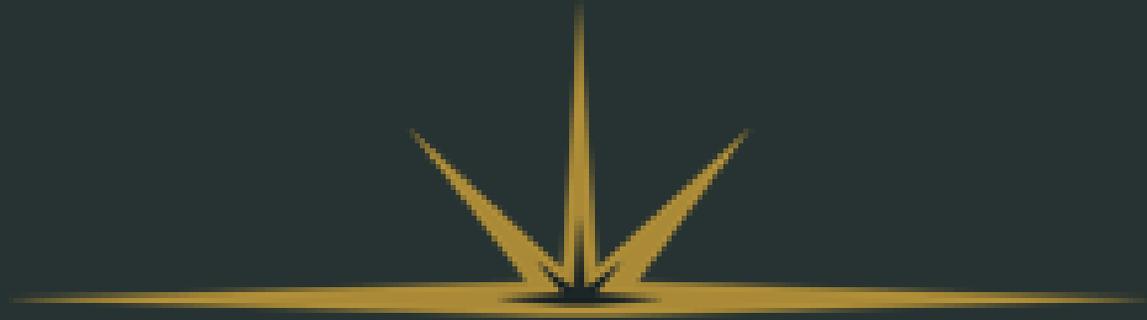
# Q3/4 2025 Cam Copper Exploration and Development Timeline

- Negotiate Novamera Cam Copper Mine Zone 2 copper production Letter of Intent (**Signed July 22<sup>nd</sup>, 2025**)
- Sign Cam Copper Novamera Definitive Surgical Mining Agreement (**October 9, 2025**)
- Announce tripartite Critical Minerals Flow Through (\$1.0M), Hard Dollar (\$500k) and Advance Royalty (\$1-\$1.5M) financings to provide for NI43-101 report, definition drilling, IP survey and mine permitting (**October 29, 2025**)
- \$1.8M [Digital Supercluster](#) grant (**Award announced November 24<sup>th</sup>, 2025**)
- Closed  $\approx$ 1M Financing Financing – **December 31, 2025**
- Completed 7-hole, 1,194 metre Zone 2 infill drill program – **December 22, 2025**; Assays pending; (**FN Wawatay Drill contract with \$75,000 share swap**)
- Commissioning metallurgical study (**SEG**) and NI43-101 compliant Technical Report and Mineral Resource Estimate including information regarding the Reasonable Prospects for Eventual Economic Extraction (**Micon**) – **in progress**

# Q1/2 2026 Cam Copper Exploration and Development Timeline

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- Announce up to \$2.6M Financing (**February, 2026**). Seeking lead orders
- Negotiate acquisition of the Boston Creek Mines Property, commence First Nations consultation, Environmental Impact Assessment Report, definition drilling, Closure Plan development, IP survey and Mine Permitting Application (4 – 12 months)
- Identify and negotiate offtake agreement / advance royalty financing to provide for Novamera Zone 2 Surgical Mining in mid 2026. Discussions in progress
- Toll milling / smelter negotiations
- **Commence commercial production in early 2027**
- Position for follow-up magnetic, I.P. and MMI surveys for depth definition of newly discovered copper and stratiform gold targets along Cam Copper VMS trend
- Continue efforts to engage a strategic partner to advance and develop other Northstar copper and gold exploration and development opportunities

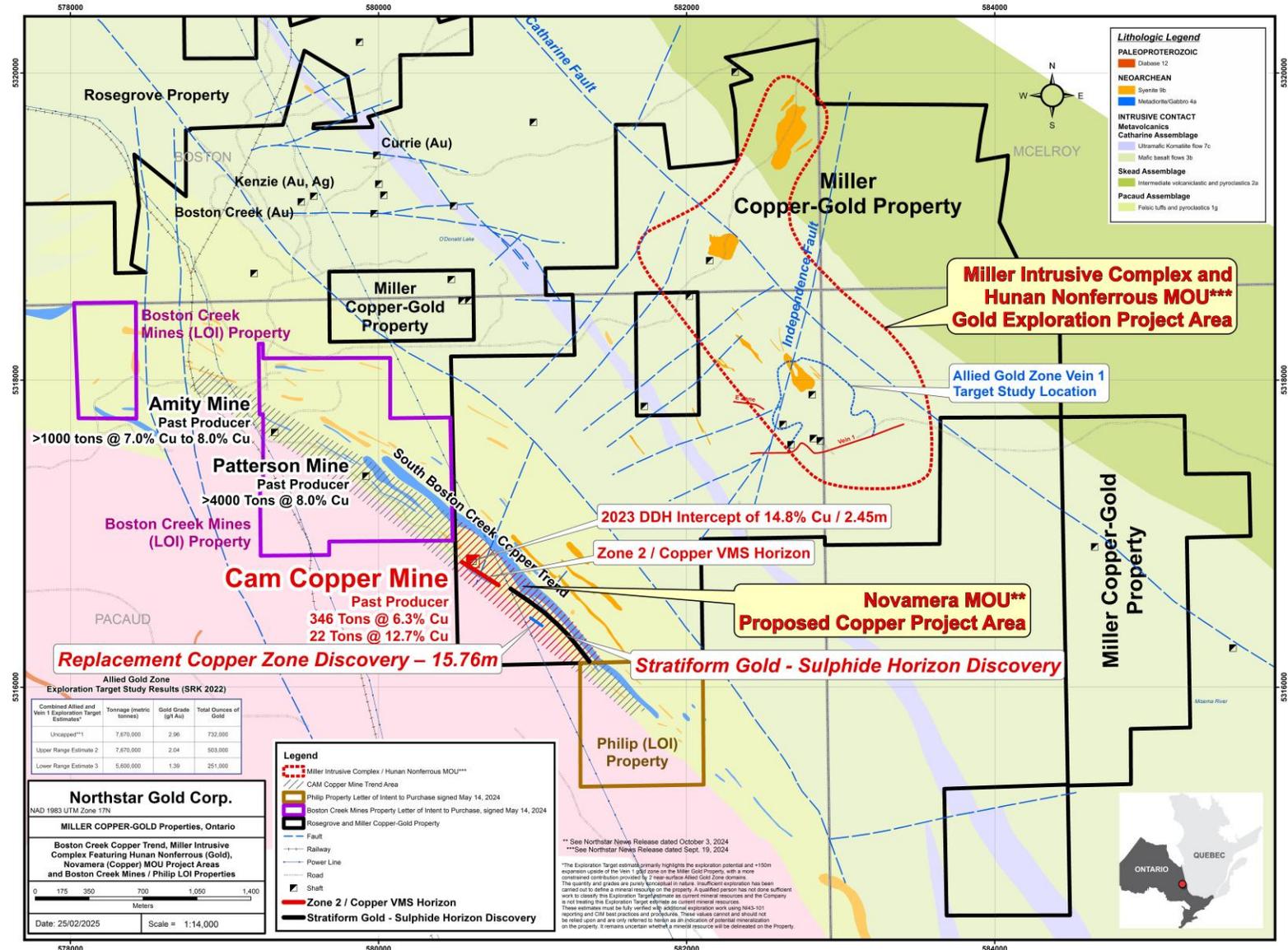


Allied Gold Zone

# Miller Copper-Gold Property

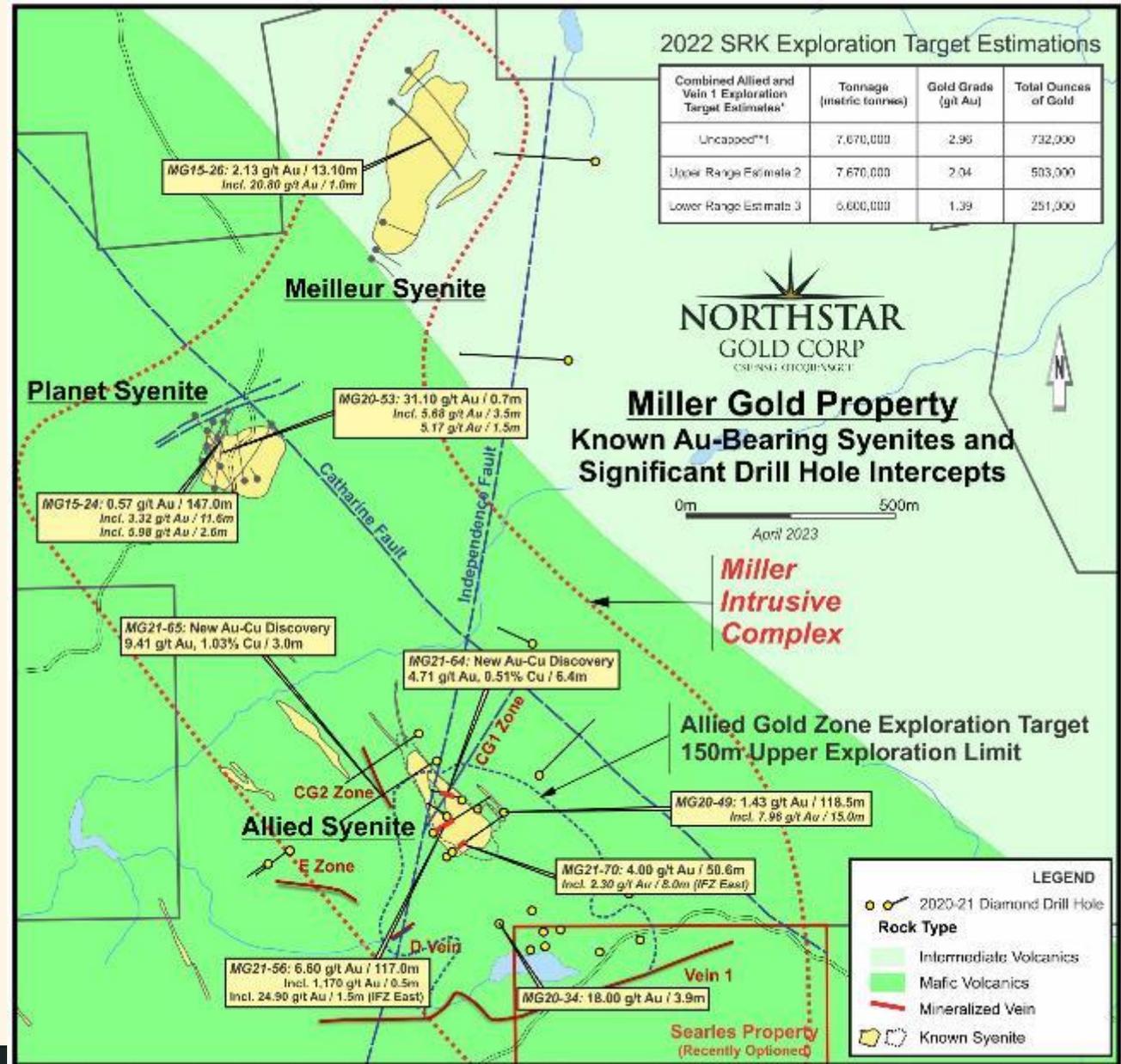
- Completed [7-hole, 1,465m drill program](#) along 1km Cam Copper VMS Extension in 2024
- [Sept 19/24](#) Hunan Nonferrous MOU focused on drilling up to 10,000m at the Allied Gold Zone to develop a NI43-101 Mineral Resource to obtain a minority project interest (Due diligence site visit pending visitor visas issuance)
- [Oct 3, 2024](#) Novamera Inc. MOU and [Nov 24, 2025](#) MPA focused on financing, permitting and surgical mining of high-grade Cam Copper Zone 2. Conceptual surgical mining economic desktop evaluation, resource development, mine permitting application in 2024 progress.

# Hunan Nonferrous & Novamera MOU Project Areas; Boston Creek Mines and Philip Property LOIs

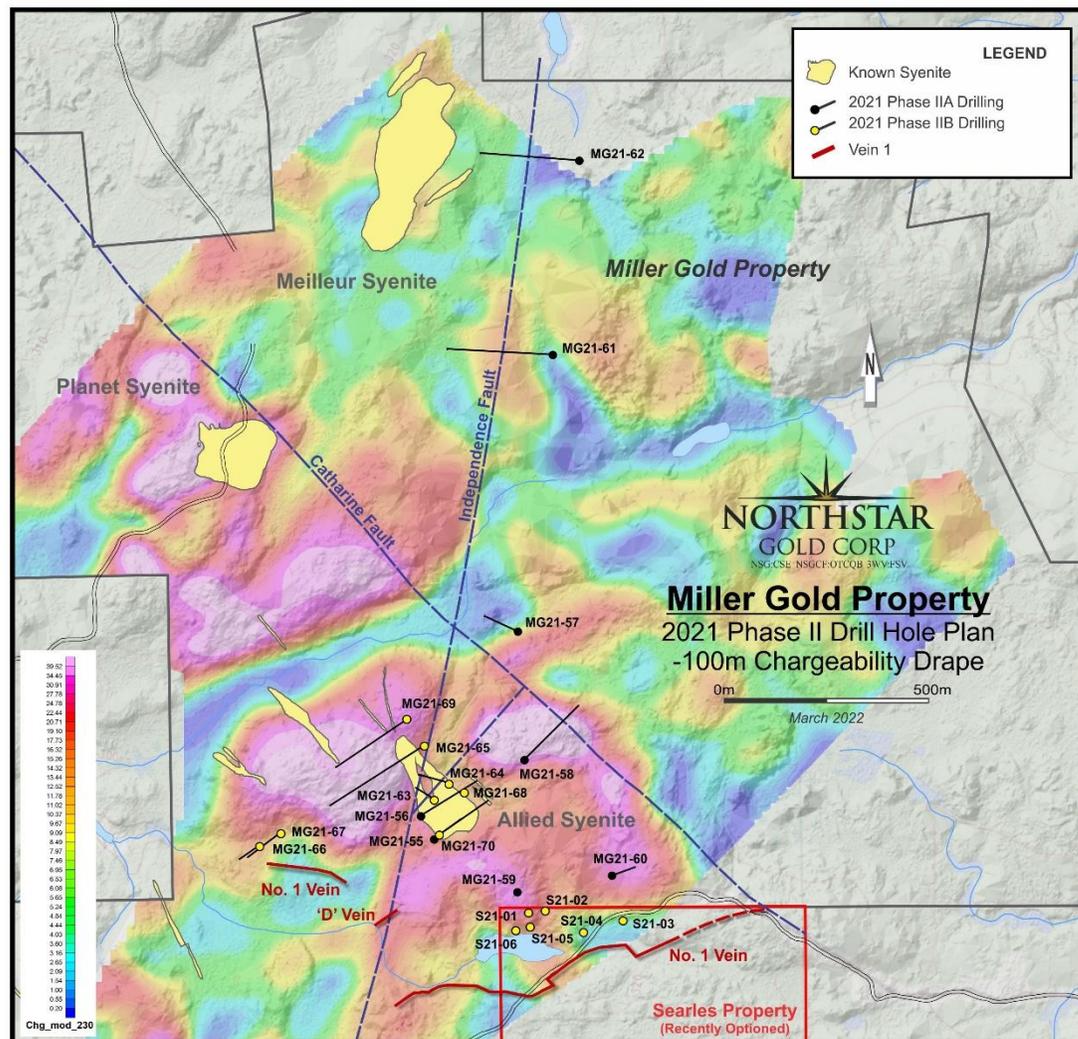


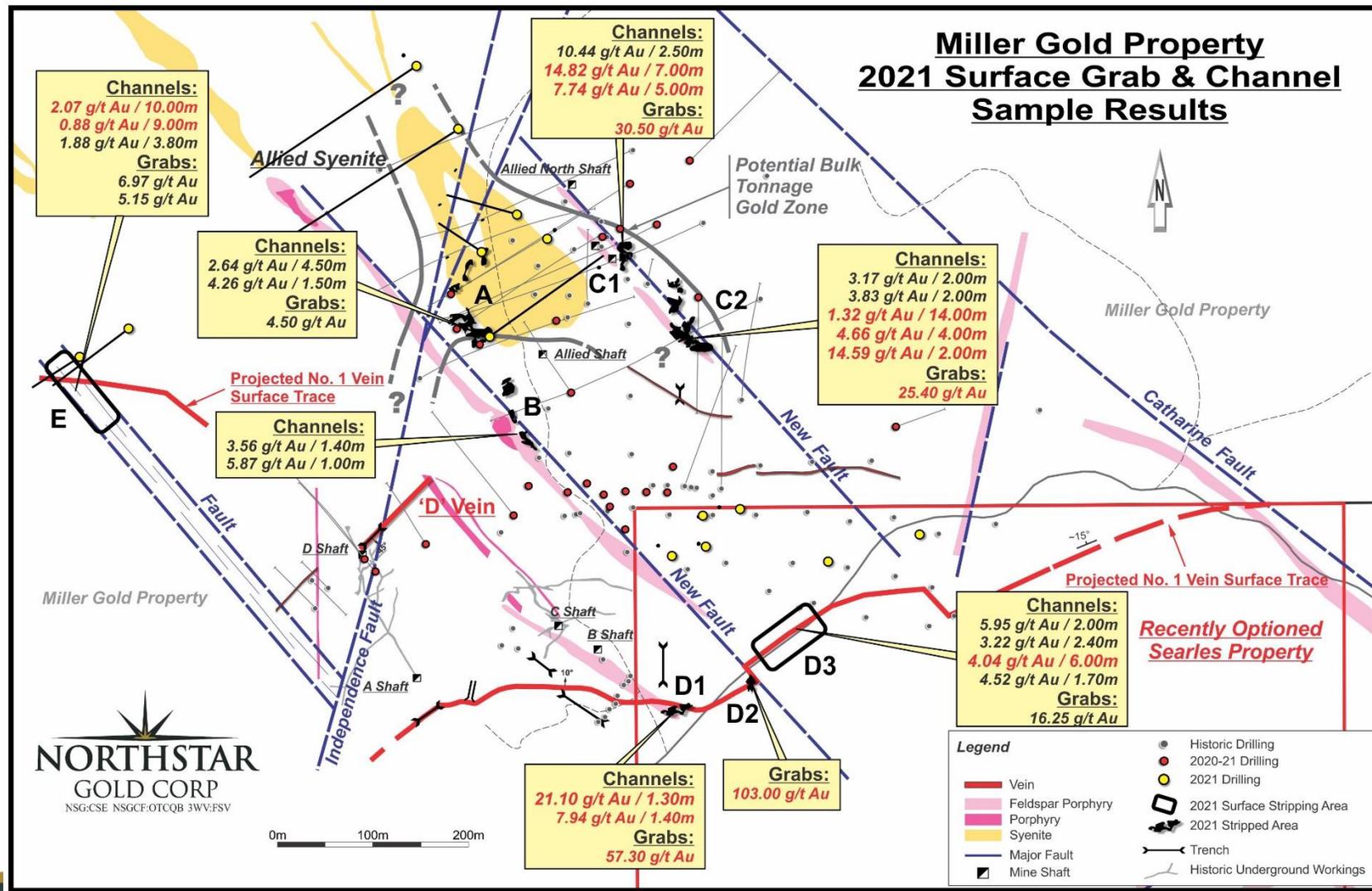
# Miller Property – Kirkland Style Alkalic Gold – Telluride Syenites & Deep Gold-Copper Targets

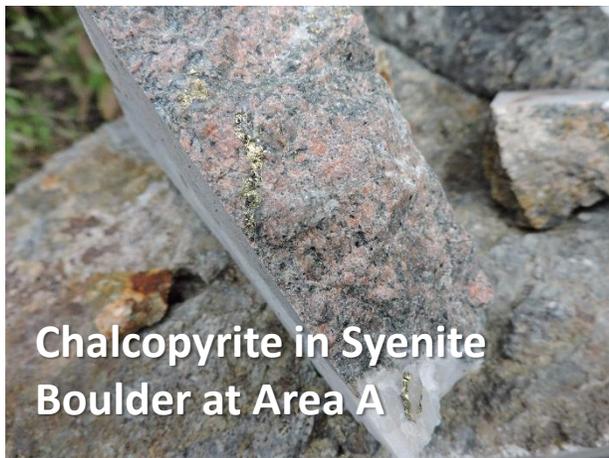
- Alkalic intrusion-centred high-grade and bulk tonnage gold-telluride (copper) mineralization
- Exploration targets include the historic Miller Independence Mine (Vein 1), Allied, Planet, Meilleur Syenites and recently discovered CG1 and CG2 copper-gold zones
- 2022 SRK Exploration Target Study revealed upper range of **503,000 oz averaging 2.04 g/t Au** in upper 150m of Allied Gold Zone\*
- Miller Intrusive Complex defines Hunan Nonferrous Ltd. MOU Project Area. Site visit due diligence (delayed due to visitor visa issues) with intent to develop NI43-101 mineral resource and earn a minority interest by drilling up to 10,000m



- 100m IP chargeability drape reflects +/- gold-bearing disseminated sulphides in a 600m X 1.6km intrusion-centred hydrothermal system outboard of Allied and Planet Syenites.
- Drilled 28 holes (5,023m) in 2-Phase I 2020 drill programs and completed property-wide 3D IP, gravity and magnetic surveys.
- Completed 2-Phase II drill programs totaling 22 holes in 4,485 m, surface stripping, mapping and sampling programs in 2021, doubling the size of near-surface Allied Bulk Tonnage Gold Zone.



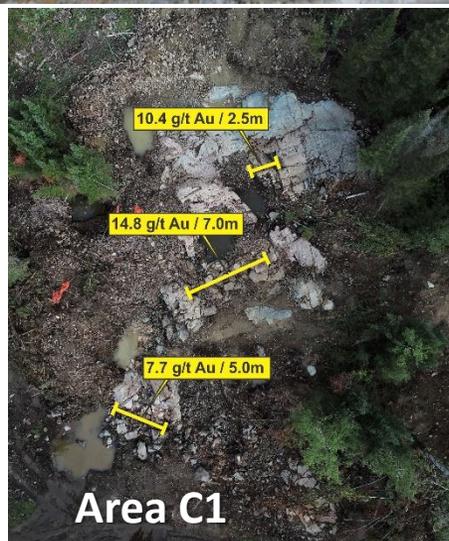
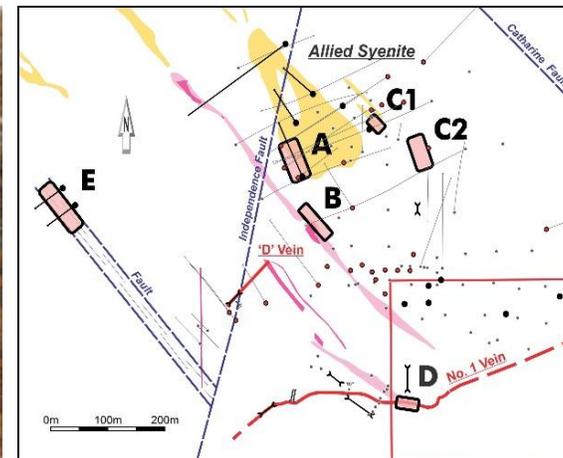




**Chalcopyrite in Syenite  
Boulder at Area A**



**Mineralization at New  
Discovery Area C2**



**Area C1**



**Sheared Feldspar Porphyry  
Dike contact Area B**



**Looking North Area A**

# Miller Gold Property Near Surface Kirkland-Style Bulk Tonnage and High-Grade Gold-Telluride (Copper) Mineralization

## MG21-56 - Phase IIA Allied Gold Zone Expansion Drilling Results

- 6.6 g/t Au over 117m from 14m to 131m including:
- 175 g/t Au over 0.6m from 14m to 14.6m
- 24.9 g/t Au over 1.5m from 43m to 44.5m
- **1,170 g/t Au over 0.5m from 69.5m to 70m**
- 1.4 g/t Au over 12m from 119m to 131m



Visible Gold and Gold Tellurides @ 69.7m



Gold Telluride Stringers @ 69.7m in Split Core

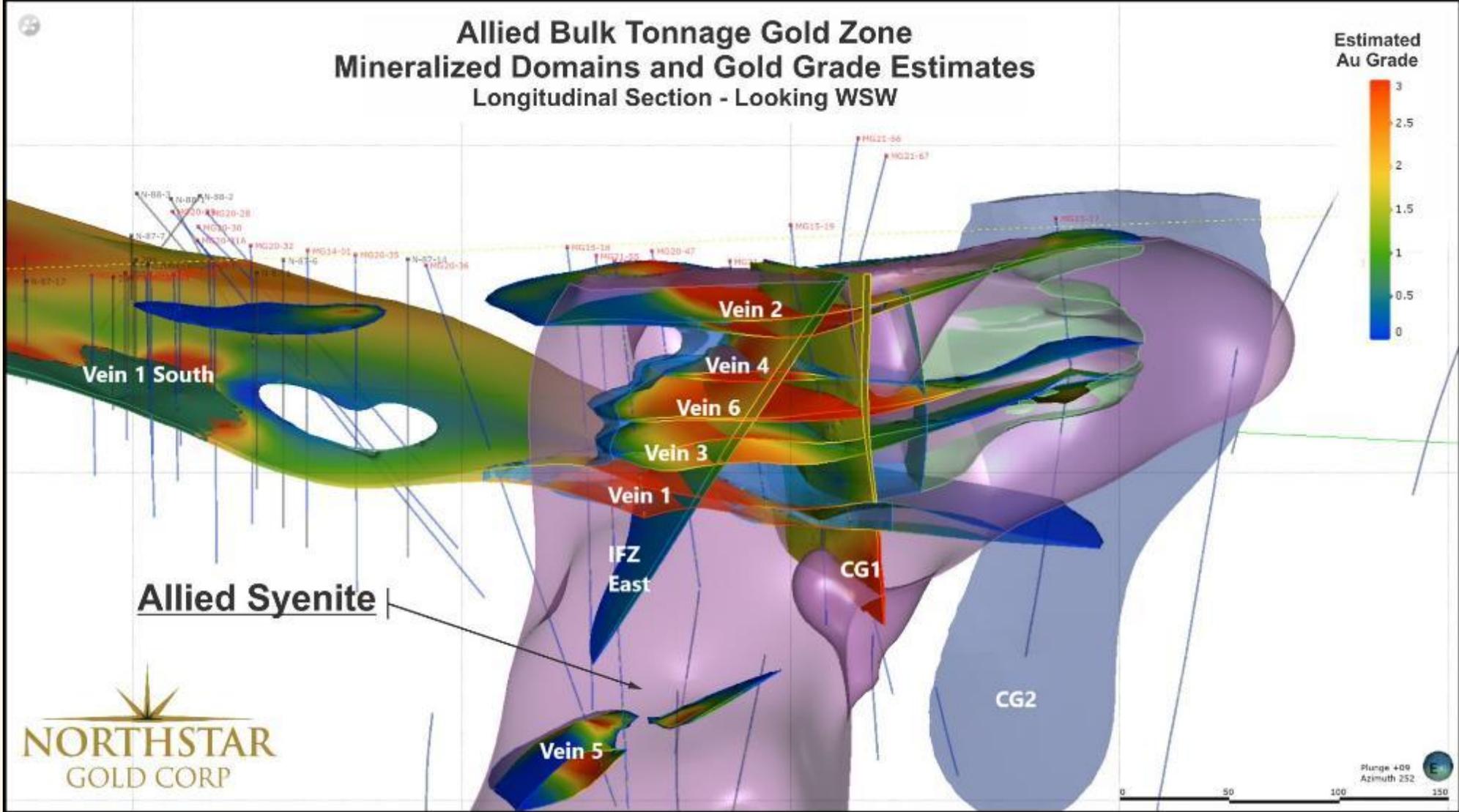
MG21-56 61.8-74.2m



69.5m to 70m - 1,170 g/t Au



# Allied Bulk Tonnage Gold Zone & Vein 1 3D Model & Gold Grade Estimates (SRK 2022)



# 2022 Allied and Vein 1 Gold Zones Exploration Target Estimates

## Ronacher Mackenzie Geoscience and SRK Consulting (Canada) Inc.

\*The Exploration Target estimate primarily highlights the exploration potential and +150m expansion upside of the Vein 1 gold zone on the Miller Gold Property, with a more constrained contribution provided by 2 near-surface Allied Gold Zone domains. The quantity and grades are purely conceptual in nature. Insufficient exploration has been carried out to define a mineral resource on the property. A qualified person has not done sufficient work to classify this Exploration Target estimate as current mineral resources and the Company is not treating this Exploration Target estimate as current mineral resources. These estimates must be fully verified with additional exploration work using NI43-101 reporting and CIM best practices and procedures. These values cannot and should not be relied upon and are only referred to herein as an indication of potential mineralization on the property. It remains uncertain whether a mineral resource will be delineated on the Property.\*\*Uncapped estimates are only included to illustrate the sensitivity of Exploration Target estimates to gold grade capping.

<sup>1</sup>No grade capping with soft boundaries applied as constraint on Veins – includes all domains and 150m extension on Vein 1.

<sup>2</sup>Higher grade capping @ 60g/t Au in Veins – includes all domains and 150 metre extension around Vein 1.

<sup>3</sup>Low grade capping @ 20 g/t Au in Veins – includes all domains but with no extension around Vein 1.

Combined Allied and Vein 1 Exploration Target Estimates *	Tonnage (metric tonnes)	Gold Grade (g/t Au)	Total Ounces of Gold
Uncapped** <sup>1</sup>	7,670,000	2.96	732,000
Upper Range Estimate <sup>2</sup>	7,670,000	2.04	503,000
Lower Range Estimate <sup>3</sup>	5,600,000	1.39	251,000

# Allied Bulk Tonnage Gold Zone & No. 1 Vein 3D Model & Gold Grade Estimates (SRK 2022) Omissions and Expansion Upsides

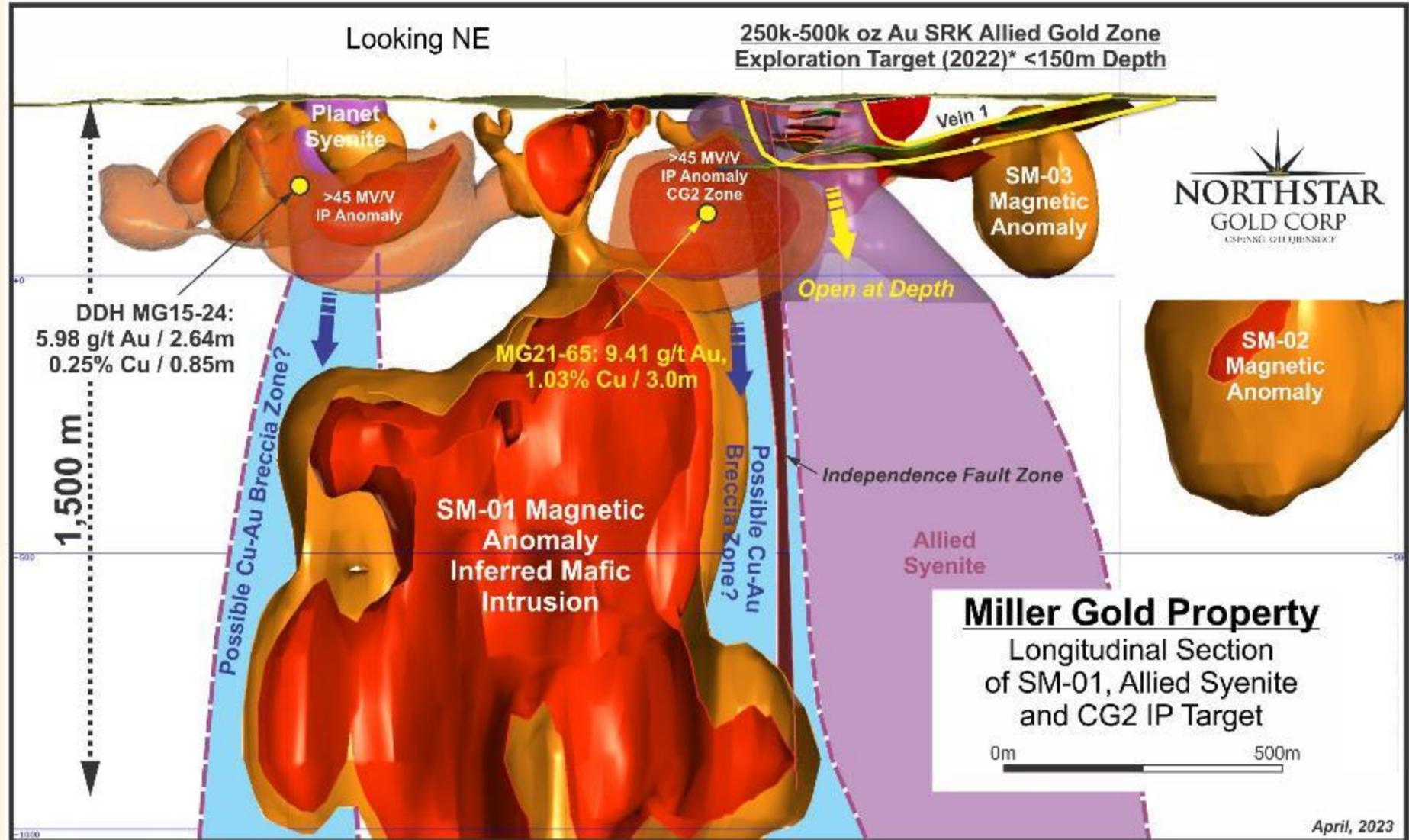
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- The SRK Target Study upper range of >500,000 oz gold averaging 2.06 g/t Au is considered understated due to insufficient drill hole density and overly restrictive Allied Syenite domain estimation parameters
- Study based upon 130 drill holes
- New Au-Cu **CG2 Zone** discovery **not included** in estimations
- Surface channel samples **not included** in estimations
- 2016 Vein 1 bulk sample results **not included** in estimations
- Planet and Meilleur Syenites **not included** in estimations
- Continued expansion and infill drilling will likely result in substantial tonnage and gold grade increases
- The Exploration Target Study should be updated following a Phase III expansion drill program

## 3D Mag / IP Longitudinal Section

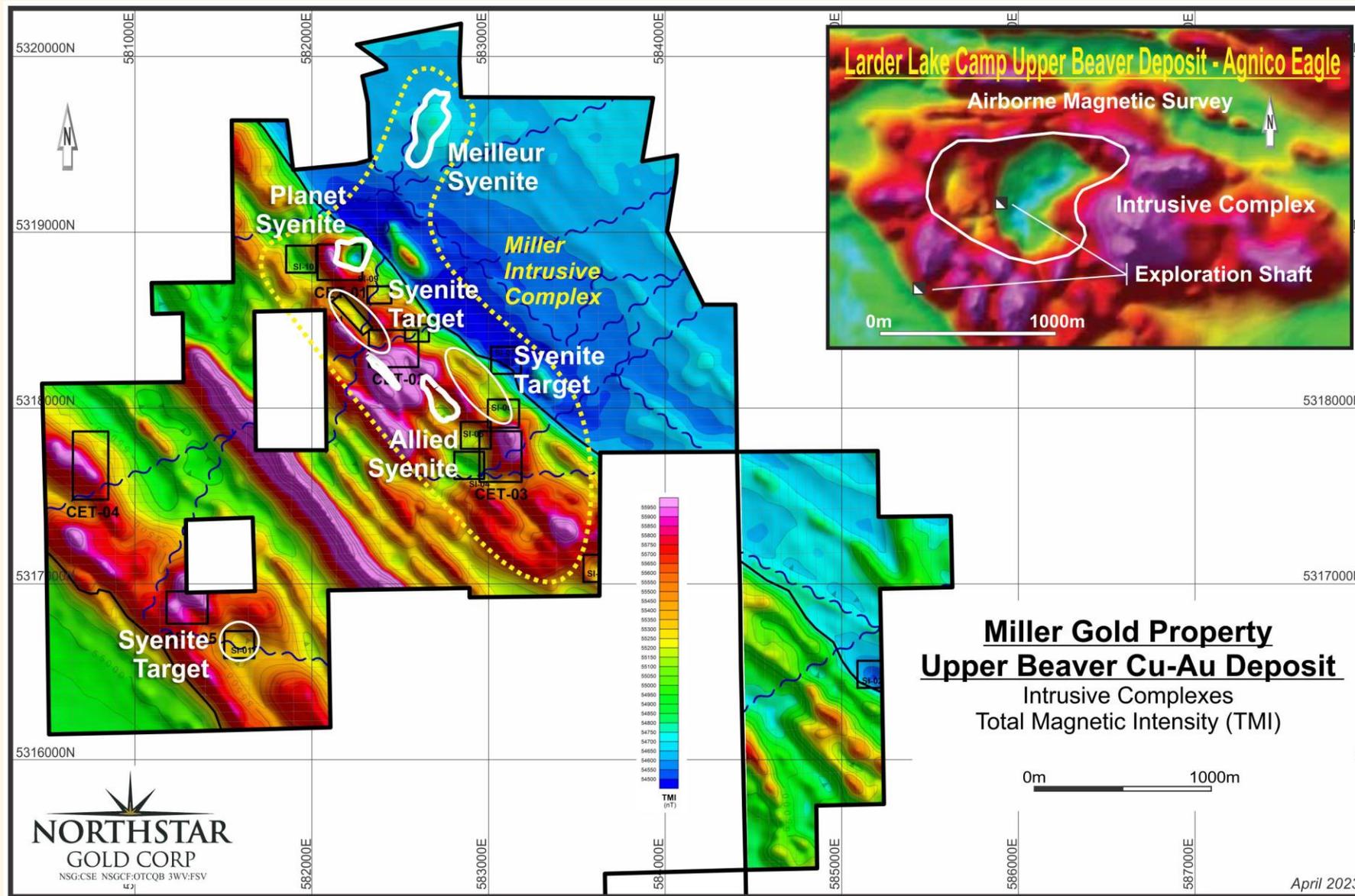
### Potential Deep- Seated Mafic Intrusion and New Au-Cu Targets

- Newly defined >1 km deep UAV magnetic signature significantly enlarges Miller Intrusive Complex and potential Allied Gold Zone Au-Cu source to depth
- Northstar actively seeking major partner to advance exploration



\*The Exploration Target estimate primarily highlights the exploration potential and +150m expansion upside of the Vein 1 gold zone on the Miller Gold Property, with a more constrained contribution provided by 2 near-surface Allied Gold Zone domains. The quantity and grades are purely conceptual in nature. Insufficient exploration has been carried out to define a mineral resource on the property. A qualified person has not done sufficient work to classify this Exploration Target estimate as current mineral resources and the Company is not treating this Exploration Target estimate as current mineral resources. These estimates must be fully verified with additional exploration work using NI 43-101 reporting and CIM best practices and procedures. These values cannot and should not be relied upon and are only referred to herein as an indication of potential mineralization on the property. It remains uncertain whether a mineral resource will be delineated on the Property.

# Miller Gold and Upper Beaver Projects TMI Magnetic Comparison Maps



# Miller Gold Property and Upper Beaver Intrusive Complex Comparisons

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## Similarities

- Alkaline Intrusion - related gold systems proximal to major structures
- Cu-Au mineralization produced from oxidized, alkaline magmatic hydrothermal fluids
- Fe-Skarn development
- Mineralization is hosted in both sub vertical and shallow dipping zones closer to surface
- Systems are multi-phased with both mafic and felsic magmas including dike swarms
- Timing of Intrusions and Cu-Au deposition is similar, probably 2680-2675 Ma.

## Differences

- Miller Intrusive Complex is more dispersed (2-3 clustered intrusions) over a wider area than Upper Beaver (1 major intrusive)
- Miller Intrusive Complex more telluride rich – possibly higher level
- Miller Intrusive Complex hosts a higher proportion of mafic magmatic phases relative to felsic phases (might have better Cu potential than Upper Beaver)

## Planet Syenite

### 2015 Results

- 3.3 g/t Au / 11.6m
- 0.57 g/t Au / 147.2m

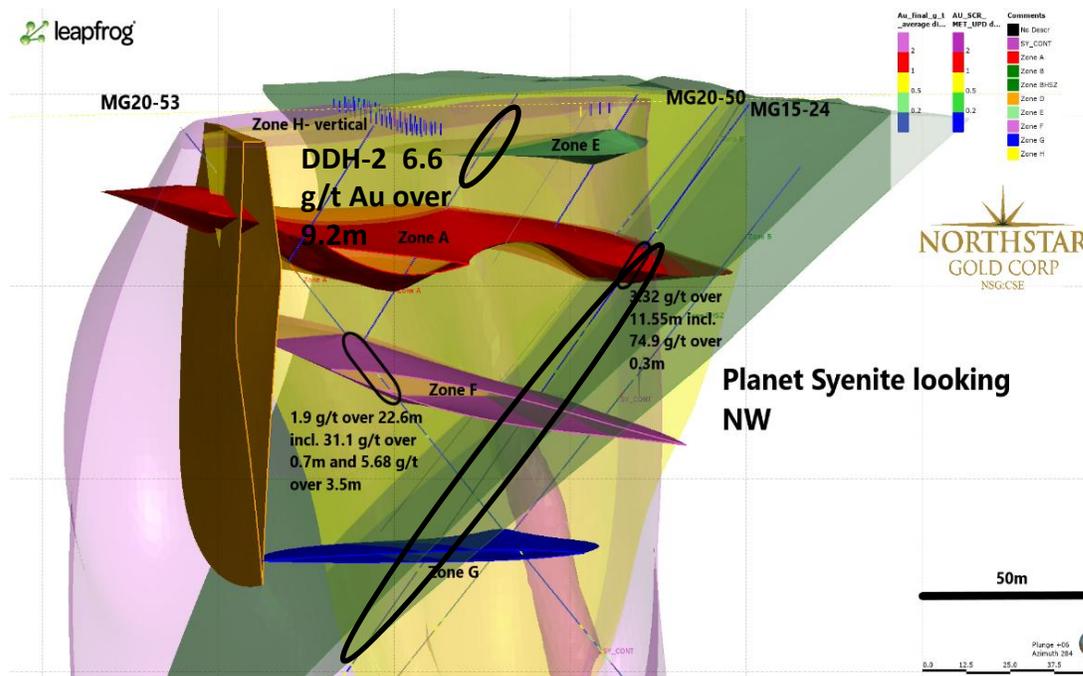
### 2020 Results

- 1.9 g/t Au / 22.6m; incl 31.1 g/t Au / 0.7m and 15.1 g/t Au / 0.8 m

## Meilleur Syenite

### 2015 Results

- 20.8 g/t Au / 1.0m
- 14.3 g/t Au / 1.4m



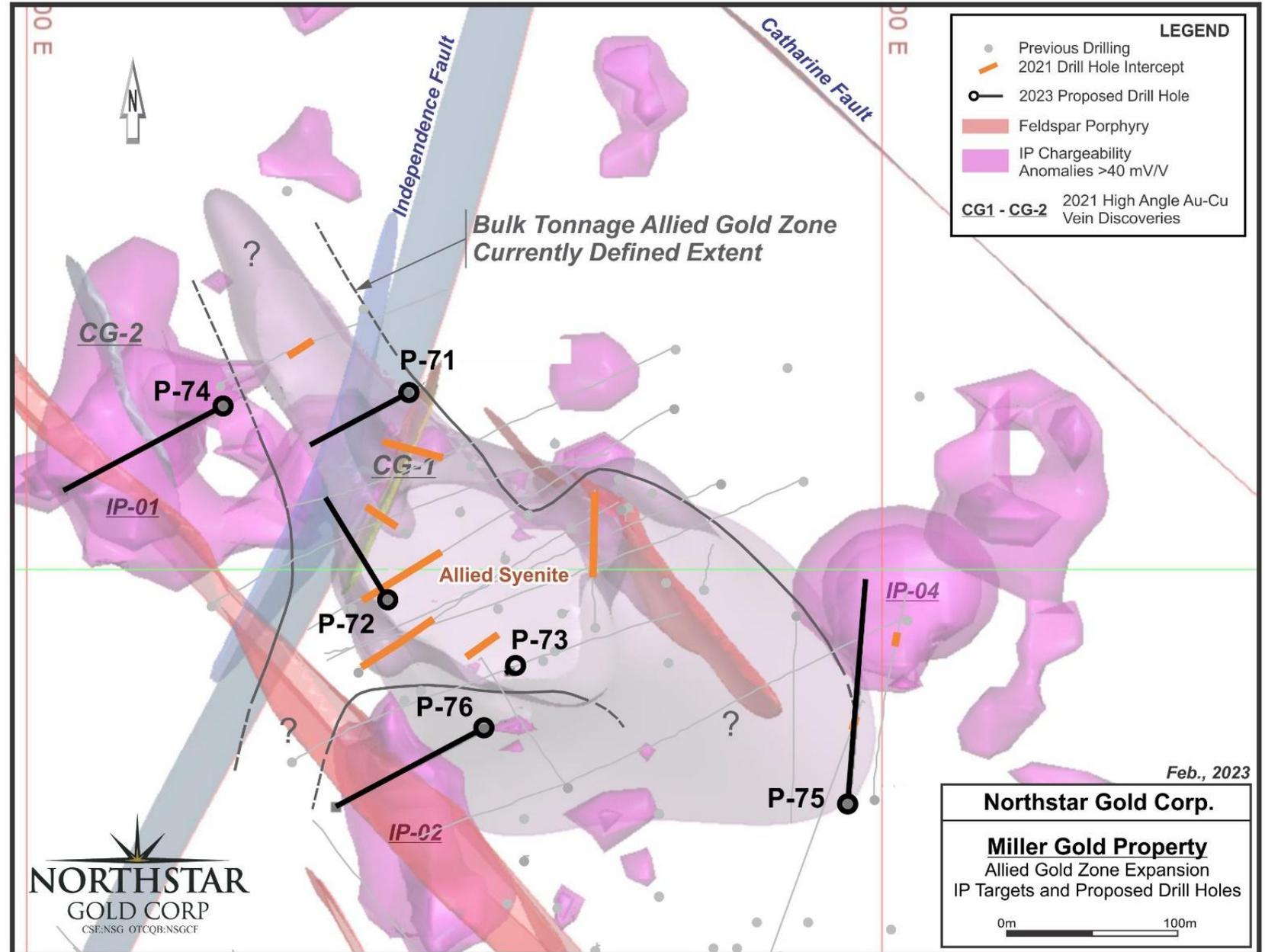
MG15-24 0.57 g/t Au over 147m incl. 3.32 g/t Au over 11.55m and 5.98 g/t Au over 2.64m

The underexplored **Meilleur Syenite** appears to have two satellite bodies to the west and east of the main intrusion and may extend 300 m further SSW than previously mapped for a total length of 700 m making it **3x larger in area than the Allied Syenite**.

# Allied Gold Zone

## Near Surface IP Expansion Targets and Proposed Drill Holes

- 5-7 drill holes ~1,500m.
- Key expansion drill program targeting high grade copper gold mineralization along the Independence Fault Zone, CG-1, and CG-2 Zones, and Allied Syenite margin 40 mV/V IP anomalies

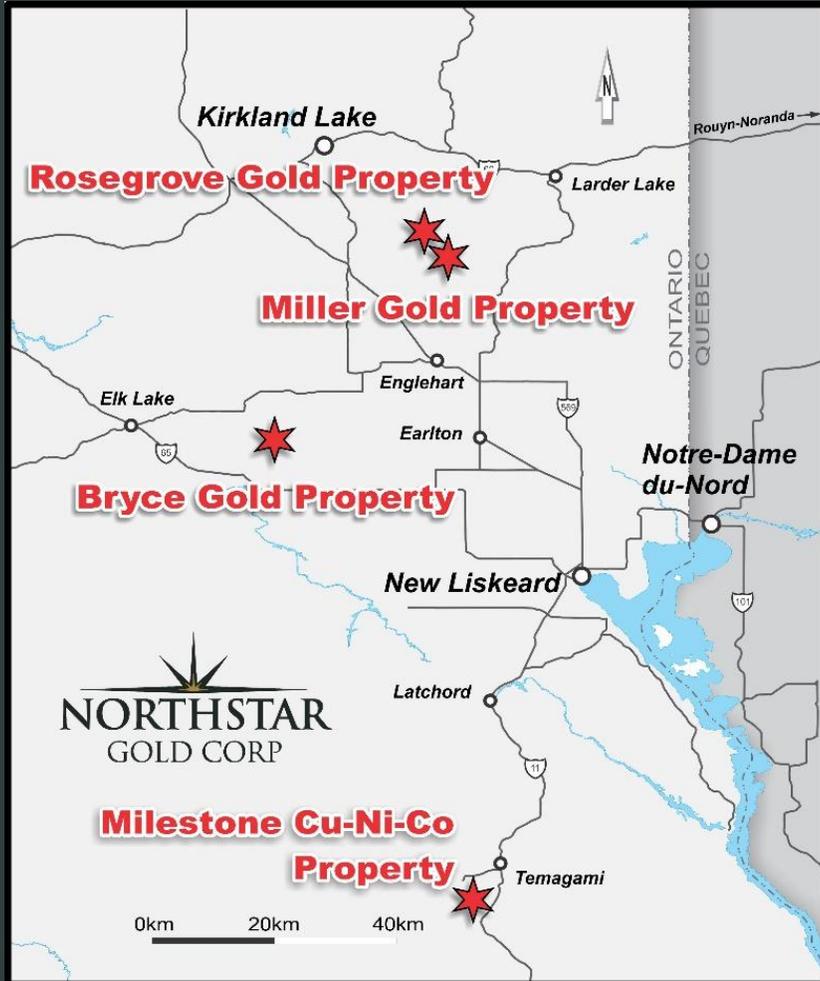


# Strategic Partner Quest

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- Northstar has been actively marketing all exploration initiatives in attempts to secure a strategic partner to advance all the company's assets by option or earn-in agreement
- The Company continues to assess strategic partner expressed interest in the Miller and Bryce Property
- The Company has a Master Project Agreement in place for Cam Copper Surgical Mining (Novamera) and a gold exploration MOU with Hunan NonFerrous to advance Allied Gold Zone expansion at the Miller Copper-Gold Property
- Efforts will continue to secure strategic partners to advance Rosegrove, Bryce and Milestone Properties

# Other Projects 100%-Owned



## Rosegrove Gold Property

- Recent UAV, LiDAR and MMI surveys define numerous gold and VMS exploration targets

## Bryce Gold Property (Incl. Britcanna Lease)

- Intrusive hosted gold / PME VMS
- \$4M past work, >20,000m drilling
- **0.86 g/t Au over 80m** in DDH BG12-65, including **2.09 g/t Au over 25.5m**.
- **1.08 g/t Au over 56m** in DDH BG13-68, including **25.13 g/t Au over 2.0m**
- Presentation link - [click here](#)

## Milestone Property

- Mafic Intrusion Hosted Cu-Ni-Co Property
- Includes the historic Diadem deposit identified by Teck Resources (500k tons @ 0.5% Cu & 0.1% Ni)
- 20 km NE of historic Temagami Mine that produced  $\approx$  900,000 Tons @ 6.0% Cu between 1955-1972
- **1.0% Cu, 0.17% Ni, 0.044% Co over 4.25m** in DDH- 00-03 at 15m depth
- Presentation link - [click here](#)

Available for Option

INVESTOR PRESENTATION



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