



Positioning for Growth Through Sustainable Copper-Gold Exploration & Development

CSE: NSG OTC: NSGCF FSE: 3WV

Corporate Presentation
October 10, 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.

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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 Projects - 100%-owned

Miller Copper- Gold / Rosegrove Properties

Near-surface **Allied Syenite** intrusion-hosted gold-telluride and high-grade **Cam Copper Mine** Cu-Au-Ag-Mo-Zn 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>

THE MILLER COPPER-GOLD PROPERTY

A UNIQUE EXPLORATION AND DEVELOPMENT OPPORTUNITY WITH SEPARATE HIGH-GRADE GOLD AND COPPER DEPOSITS ON THE SAME PROPERTY

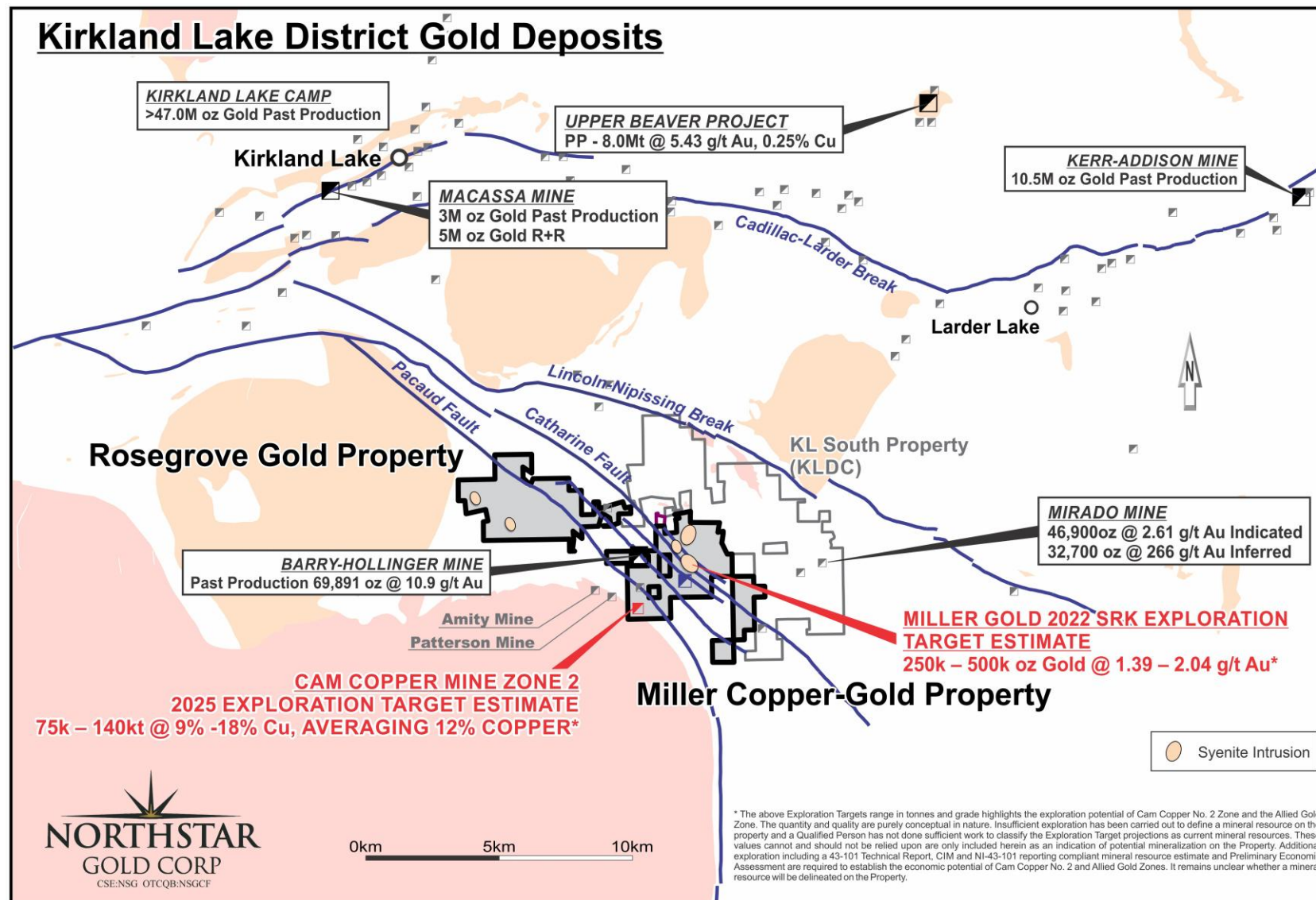
Northstar Gold Corp.'s 100%-owned **Miller Copper-Gold Property** hosts two distinct and potentially complementary opportunities: the **high-grade Cam Copper VMS Project**, currently being advanced toward potential development utilizing Surgical Mining™ technology, and the **Allied Gold Zone**, a large, near-surface alkalic intrusion-hosted gold system with significant expansion potential. Miller is adjacent to Kirkland Lake Discoveries Corp. (KLDC) KL South Property, where a 20k metre drill program recently discovered the Mirado West Zone.

Northstar has been systematically exploring the Miller Property with diamond drilling, surface stripping and sampling, together with property-wide IP, gravity, magnetic and electromagnetic surveys since 2014. This work has established two principal centres of mineralization and two potential pathways for creating value from the Property.

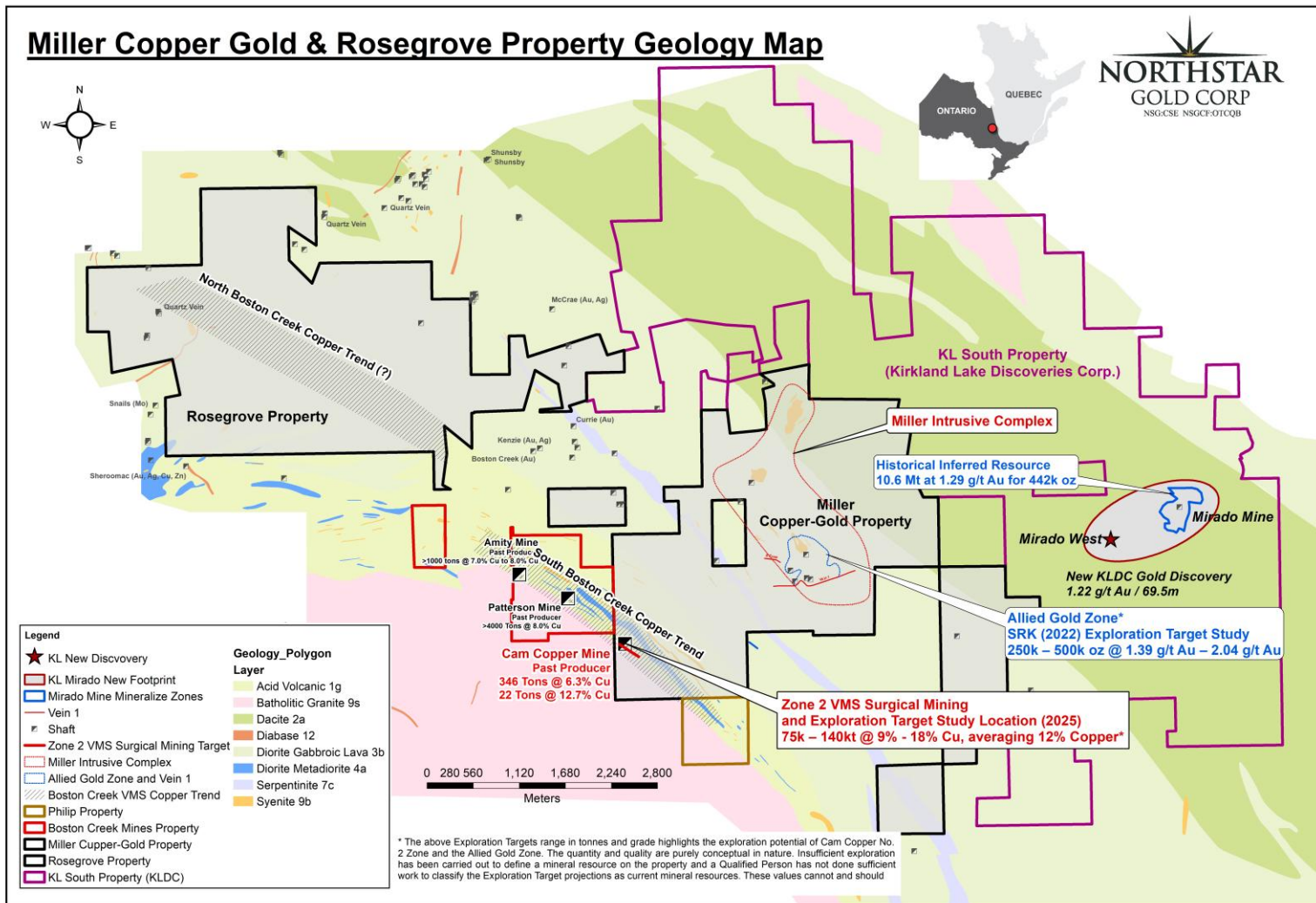
NORTHSTAR GOLD – COPPER PROPERTIES

KIRKLAND LAKE DISTRICT

- 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
- Primary long-term source of upside for Northstar Gold is gold potential at Miller
- Near term focus – surgical mining Cam Copper to generate free cash flow to fund further exploration at Miller



Miller Copper Gold & Rosegrove Property Geology Map



Miller - Cam Copper Mine – Boston Creek Cu Belt

- Recent Zone 2 drilling confirms multiple high-grade, **VMS copper – gold – silver – molybdenum – zinc stratiform horizons south of Cam Copper Mine** (**14.8% Cu over 2.5m; 3.05% Cu, 5.9 g/t Au, 22.9 g/t Ag, 0.45% Mo, over 3.07m**)

Miller - Allied Vein 1 Gold Zones

- On the **Catherine and Pacaud Faults**; 18 km southeast of the Agnico's Macassa Mine and adjacent to Kirkland Lake Discoveries' **KL South Property**
- Abundant "Sigma-Lamaque style" vertical and flat lying high-grade alkalic gold vein system
- Similar mineralization to Macassa with gold / tellurides association**
- 6.60 g/t Au over 117m; 0.87 g/t Au over 81.5m; 4.0 g/t Au over 50.6m**
- Miller Property is adjacent to Kirkland Lake Discoveries Corp.'s (KLDC) KL South Property – new **Mirado West** discovery; 20k m drill program recently completed

Rosegrove Property

- Untested 2 km Cu-Zn-Au MMI anomaly northwest of Miller – **North Boston Creek Extension?**

THE ALLIED GOLD ZONE

The **Allied Gold Zone** is an advanced, near-surface alkalic intrusion-hosted gold-telluride system situated within the Miller Intrusive Complex. Northstar drilling has defined broad zones of near-surface gold mineralization accompanied by higher-grade gold-copper structures, with the system remaining open along strike, down dip and at depth.

An independent **2022 SRK Consulting Exploration Target Study** outlined a conceptual exploration target of approximately **250,000 to 500,000 ounces of gold**, with estimated grades ranging from approximately **1.4 to 2.04 g/t Au.***

Northstar drilling has returned numerous broad near-surface gold intercepts, including:

- **6.6 g/t Au over 117.0 metres**
- **4.0 g/t Au over 50.6 metres**
- **1.43 g/t Au over 118.5 metres**
- **1.2 g/t Au over 107.3 metres**

CAM COPPER SURGICAL MINING OPPORTUNITY

Northstar drilling has confirmed a high-grade, polymetallic VMS system at Cam Copper, with the near-surface Zone 2 forming the initial focus for potential development.

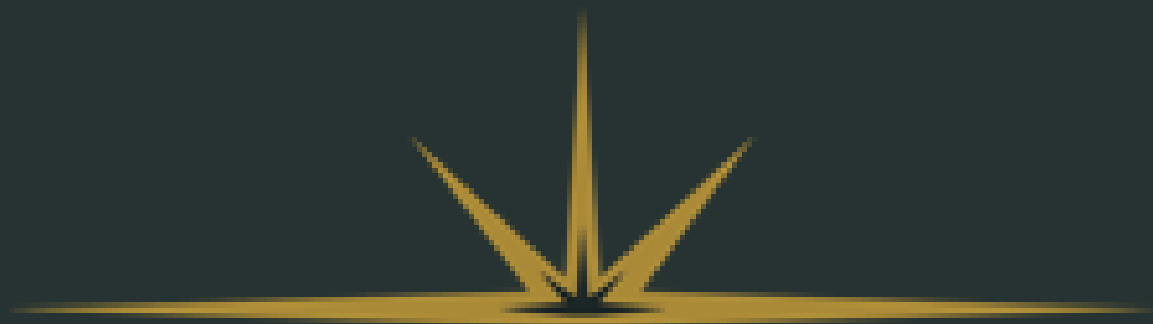
A 2025 **Exploration Target Study** outlined a conceptual **75,000 to 140,000 tonnes grading 9% to 18% Cu, with a conceptual average grade of 12% Cu***. Zone 2 remains open at depth and plunges southeast along a well-defined VMS feeder structure.

Northstar has been approved for up to **\$4 million in DIGITAL co-investment funding** for an **\$11 million** Cam Copper critical minerals surgical mining project. The company received its first **\$627,663** DIGITAL cash reimbursement in July, 2026, and is eligible to receive up to an additional **\$1.2 million in DIGITAL co-investment funding** over the balance of the two-year project.

Eligible proceeds from Cam Copper Surgical Mining for Critical Minerals extraction will be utilized by Northstar to finance continued expansion drilling and exploration at Cam Copper and Allied Gold Zone, creating the potential for a self-financing exploration and development model.

EXPLORATION TARGET DISCLOSURES*

*The above Exploration Target estimates highlight the exploration potential of the Allied Gold Zone and Cam Copper Zone 2 on the Miller Copper-Gold Property. 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 these Exploration Target estimates as current mineral resources and the Company is not treating these Exploration Target estimates as current mineral resources. These values cannot and should not be relied upon and are only referred to herein as an indication of potential mineralization on the property. Additional exploration including a NI 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 the Allied Gold Zone and Cam Copper Zone 2. It remains uncertain whether a mineral resource will be delineated on the Property.

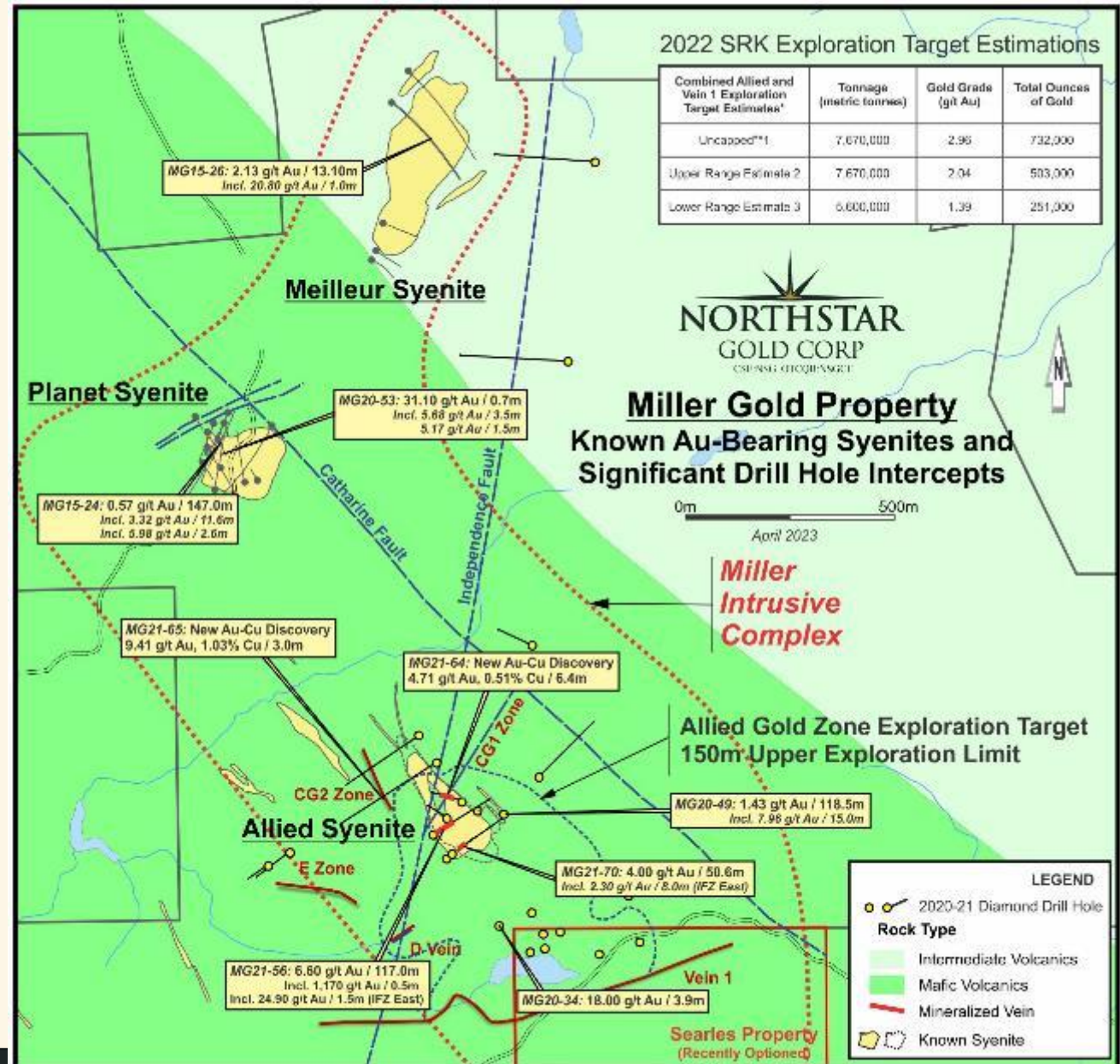


Miller Copper Gold Property

Allied Gold Zone

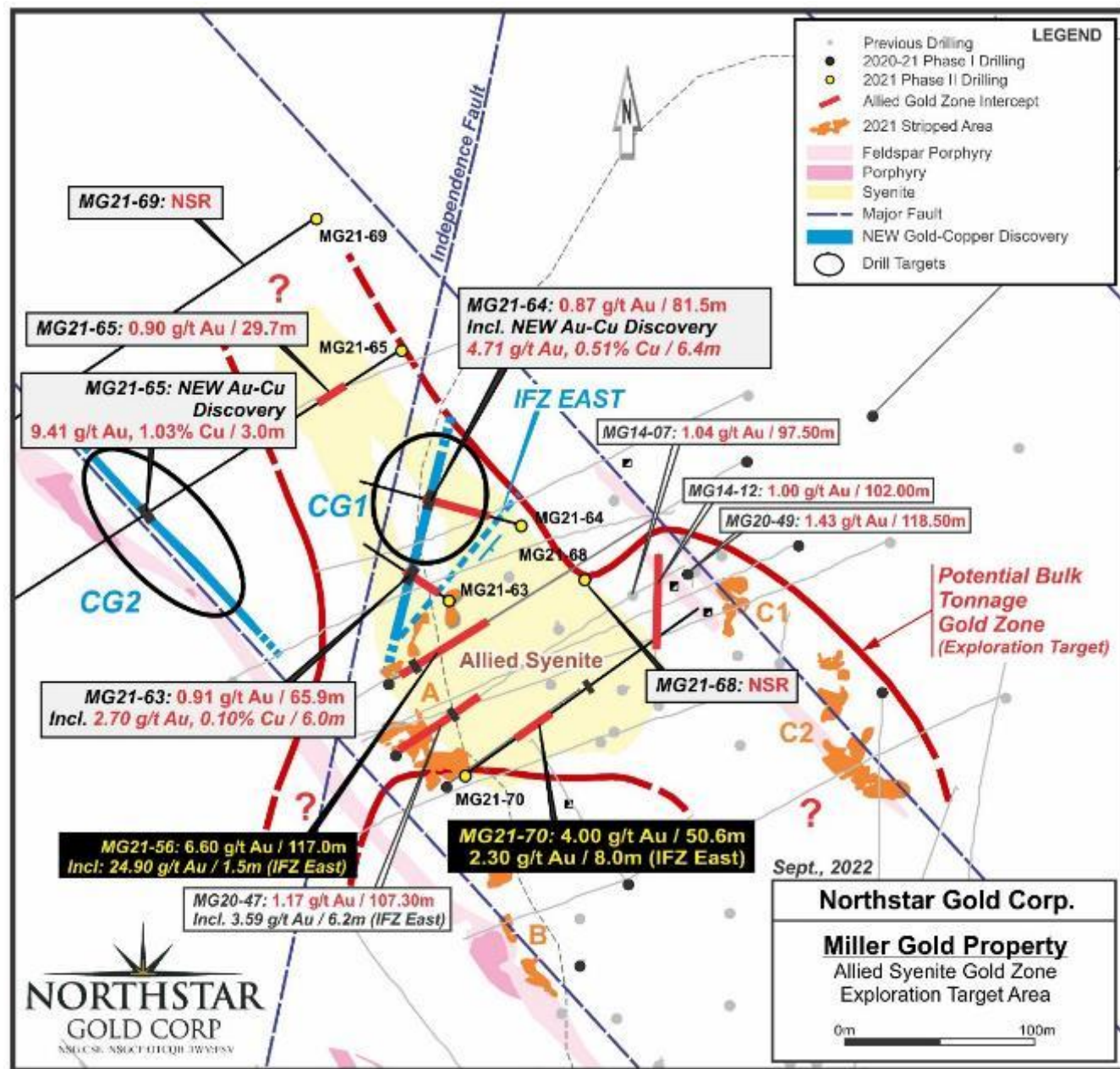
Miller Property – Kirkland Style Alkalic Gold – Telluride Syenites & Deep Gold-Copper Targets

- Miller Intrusive Complex consists of at least 3 exposed alkalic syenite stocks hosting near-surface 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 Property Allied Gold Zone – Near Surface Bulk Tonnage Gold Deposit Open to Expansion

- 8 – 2021 Phase II drill holes doubled the Bulk Tonnage Allied Gold Zone surface footprint to **350m X 200m**.
 - MG21-56: **6.60 g/t Au / 117m**
 - MG21-63: **0.91 g/t Au / 63.9m**
 - MG21-64: **0.87 g/t Au / 81.5m**
 - MG21-65: **0.90 g/t Au / 29.7m**
 - MG21-70: **4.0 g/t Au / 50.6m**
(incl 7.7 g/t Au / 24m)
- 2 new high angle gold copper sulphide veins discovered:
- CG1 (4.71 g/t Au, 0.51% Cu / 6.4m) and CG2 (9.41 g/t Au, 1.03% Cu / 3.0m)** possibly represent deeper copper-gold mineralization with considerable vertical and lateral extent.



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

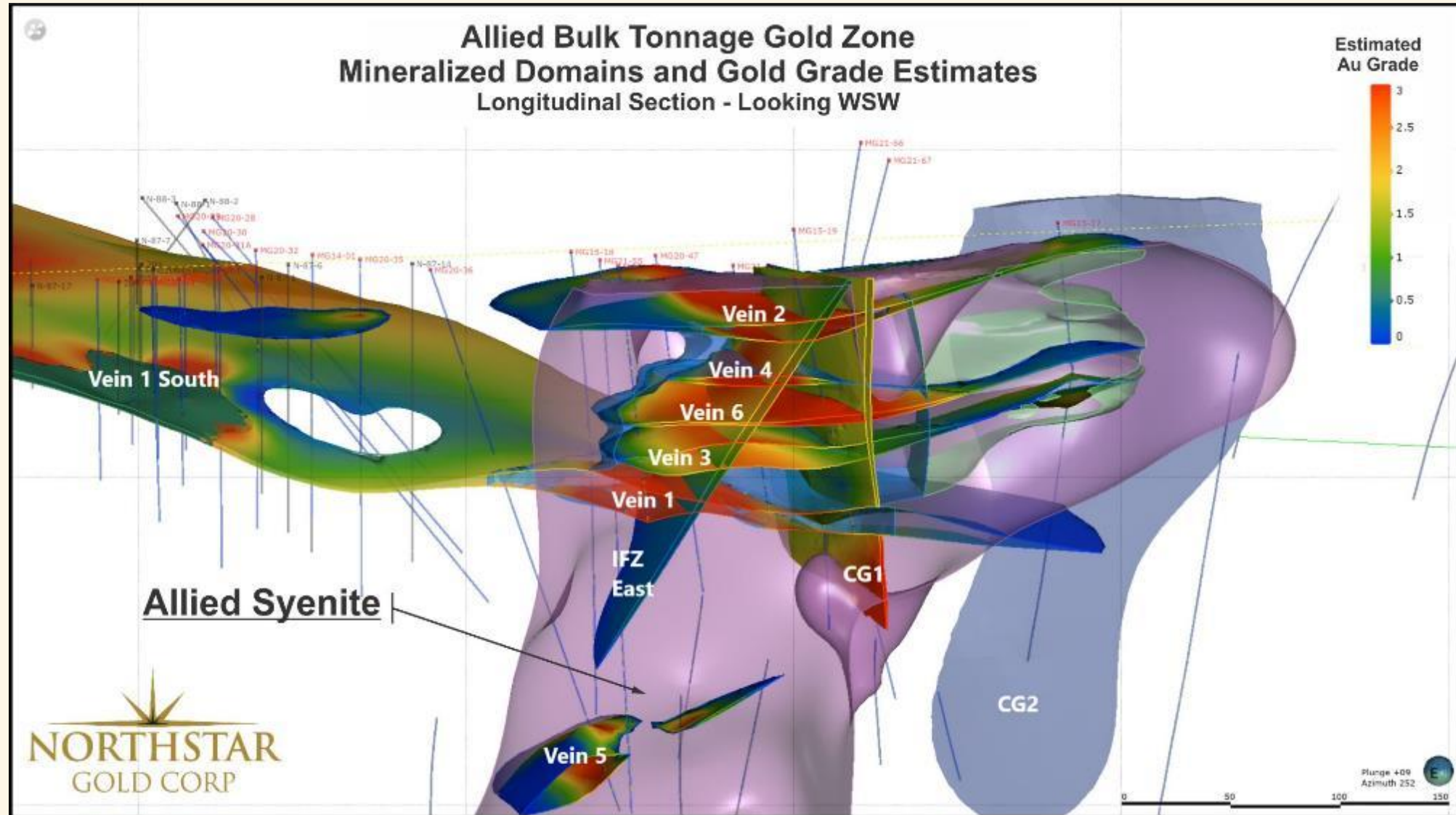
- 6.6 g/t Au over 117m from 14m to 131m including:
- 175 g/t Au over 0.6m from 14m to 14.6m
- 24.9 g/t Au over 1.5m from 43m to 44.5m
- **1,170 g/t Au over 0.5m from 69.5m to 70m**
- 1.4 g/t Au over 12m from 119m to 131m



MG21-56 61.8-74.2m



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



Planet Syenite

2015 Results

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

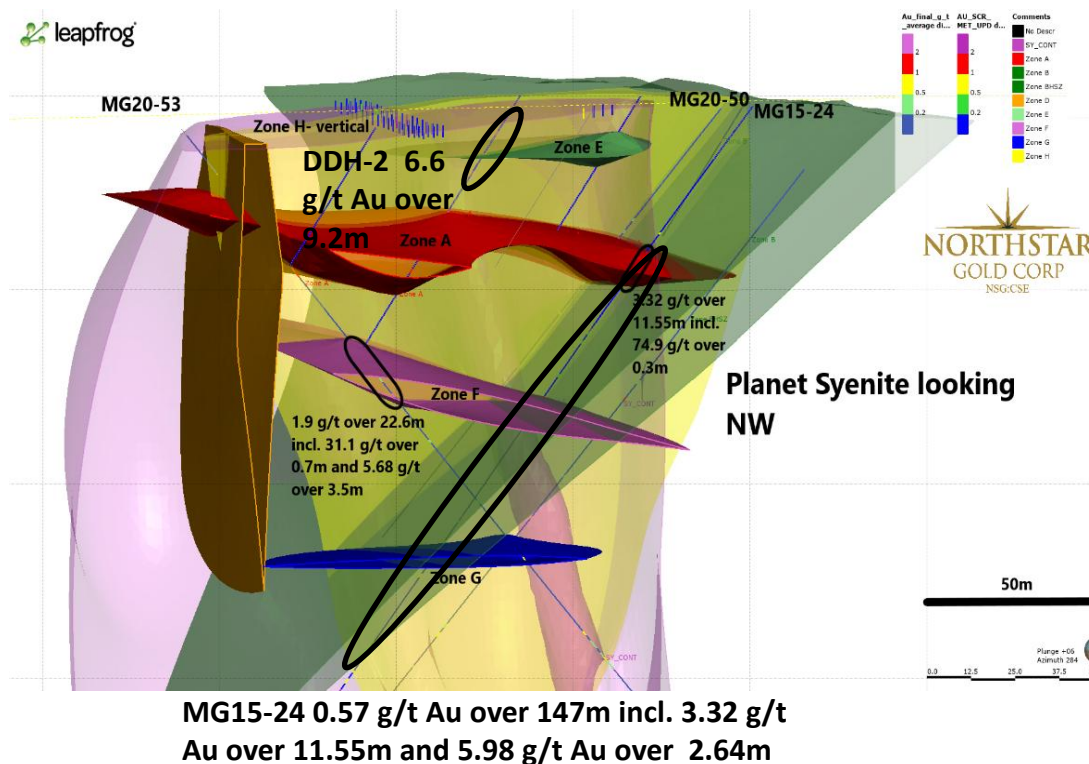
2020 Results

- 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



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**.

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.

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

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

³Low 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** ¹	7,670,000	2.96	732,000
Upper Range Estimate ²	7,670,000	2.04	503,000
Lower Range Estimate ³	5,600,000	1.39	251,000

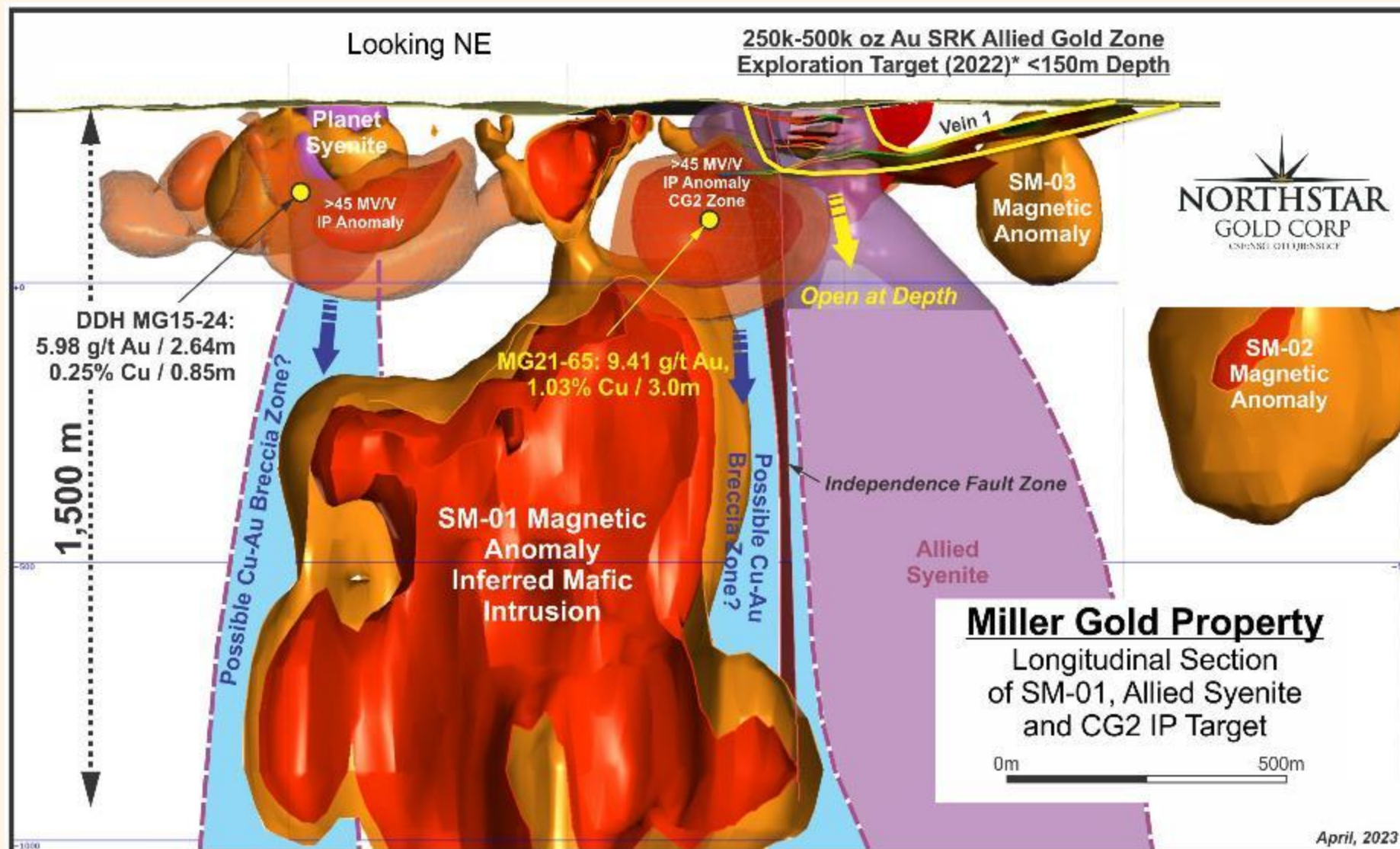
Allied Bulk Tonnage Gold Zone & No. 1 Vein 3D Model & Gold Grade Estimates (SRK 2022) Omissions and Expansion Upsides

- 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

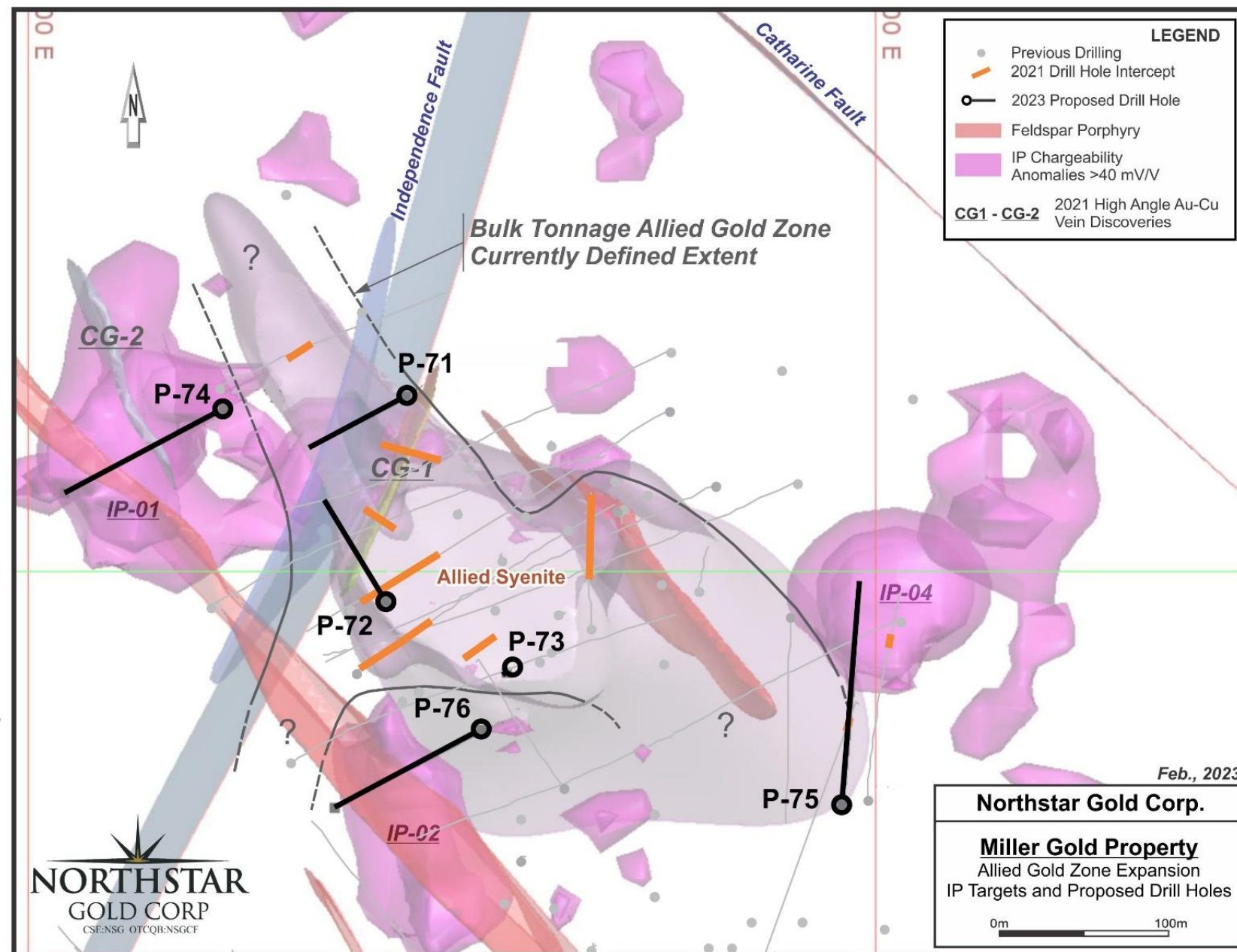


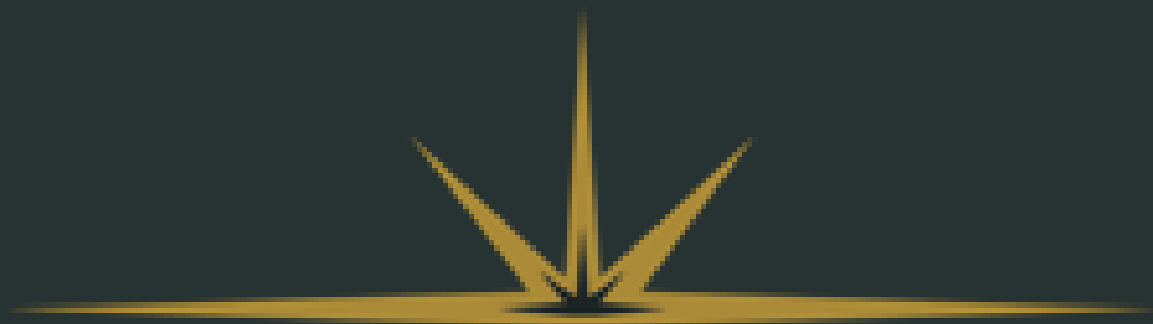
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Allied Gold Zone

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





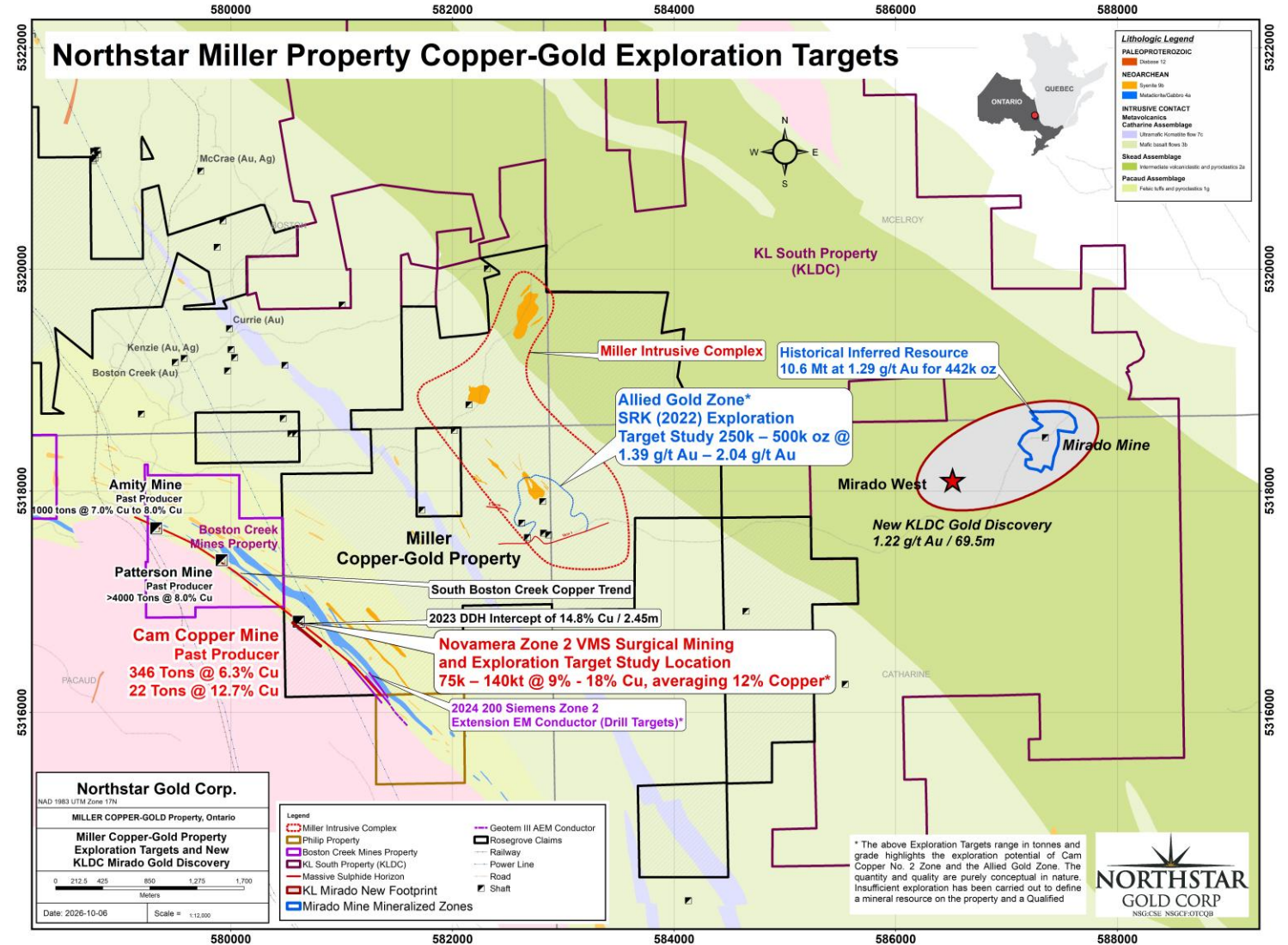
Miller Copper Gold Property

Cam Copper Mine

Miller Copper-Gold Property

- Cam Copper is the southernmost of three historic, small-scale direct-shipping shaft copper mines situated along the Boston Creek Copper Belt.
- Underground development between 1929 and 1953 included a 220-foot vertical shaft, crosscuts and underground drifting.
- Historic shipments demonstrate the high-grade nature of the mineralization.
- A 346-ton shipment in 1955 produced a recovered grade of 6.3% Cu, while an earlier 22-ton shipment reportedly graded 12.72% Cu, 0.84 oz/t Ag and 0.03 oz/t Au.

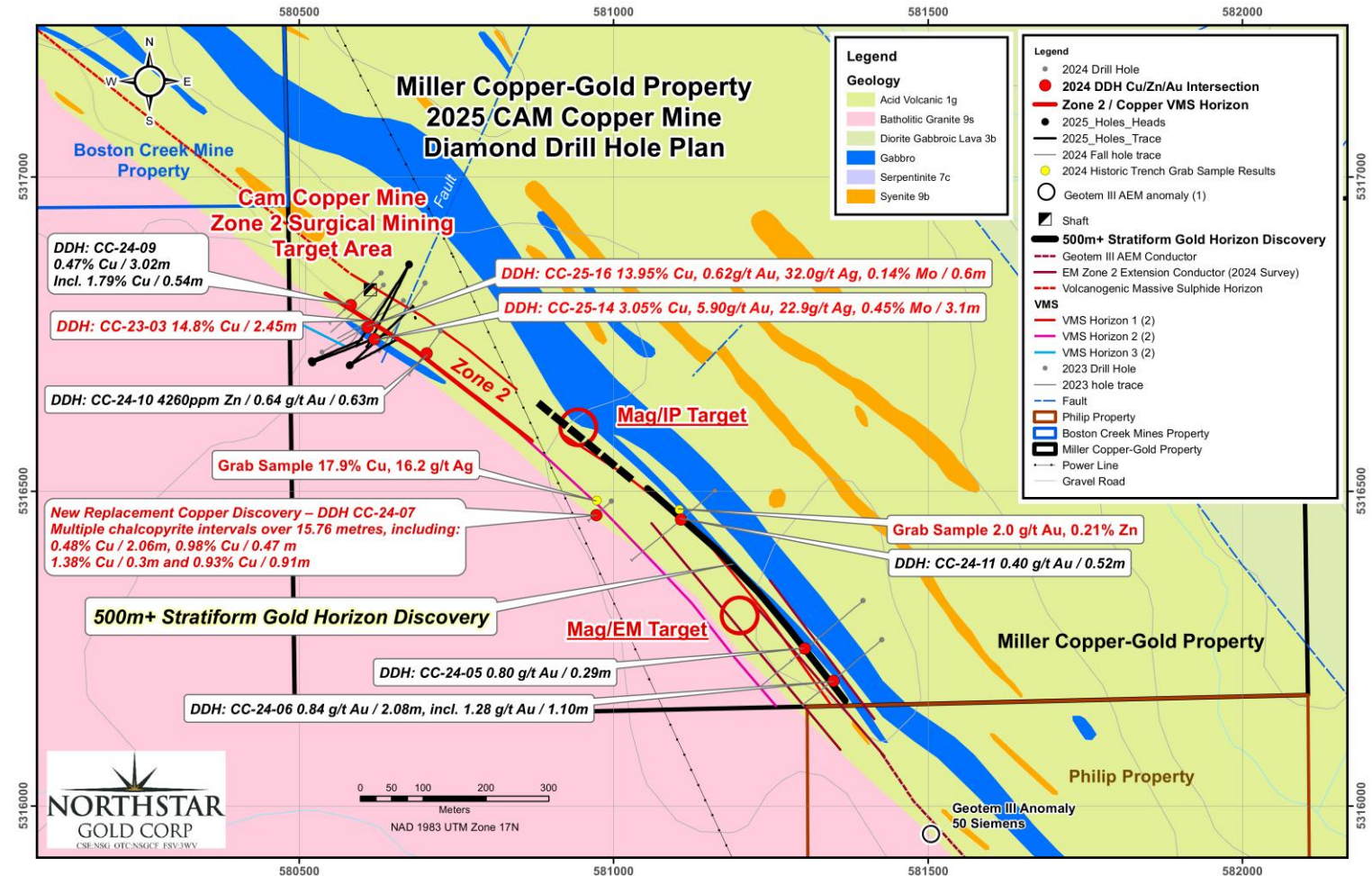
Cam Copper Surgical Mining Opportunity



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 confirmed near-surface copper-gold-silver VMS mineralization associated with EM, IP, & Mag anomalies over 1,000 metres southeast of Cam Copper Mine
- Northstar completed a 7-hole, 1,194 metre Cam Copper Zone 2 infill diamond drill program in December, 2025

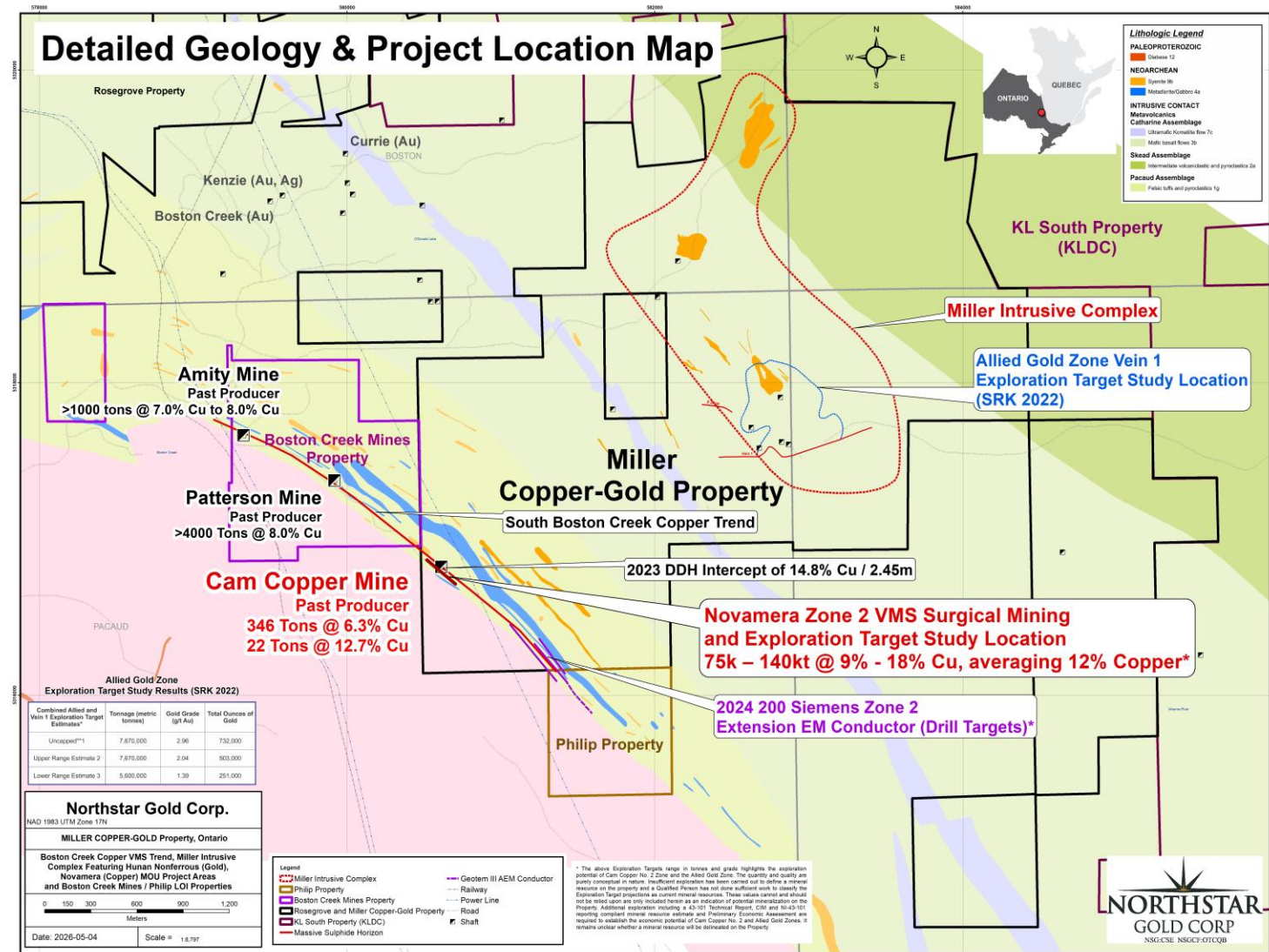
Cam Copper Mine Zone 2 Surgical Mining Target and VMS Extension Drilling



- 2025 drilling intersected **3.05% Cu, 5.9 g/t Au, 22.9 g/t Ag, 0.45% Mo, over 3.07 m; 13.95% Cu (Bornite) over 0.56m in Zone 2 - remains open at depth**

Cam Copper High-Grade Copper Surgical Mining Project

- A Cam Copper Surgical Mining™ pilot program is advancing under a Surgical Mining Services Agreement with **Novamera Inc.** ([October 9, 2025](#)) and a Master Project Agreement consortium with [Novamera Inc.](#), Micon International Limited and [DIGITAL](#)
- Project approved to access up to **\$4.0 million in DIGITAL co-investment funding** – Northstar share at \$1.8 million - **first approved reimbursement to Northstar of \$627K received in July, 2026**
- Revised block model, conceptual surgical mining economic evaluation, resource development, met work, mine permitting all in progress.

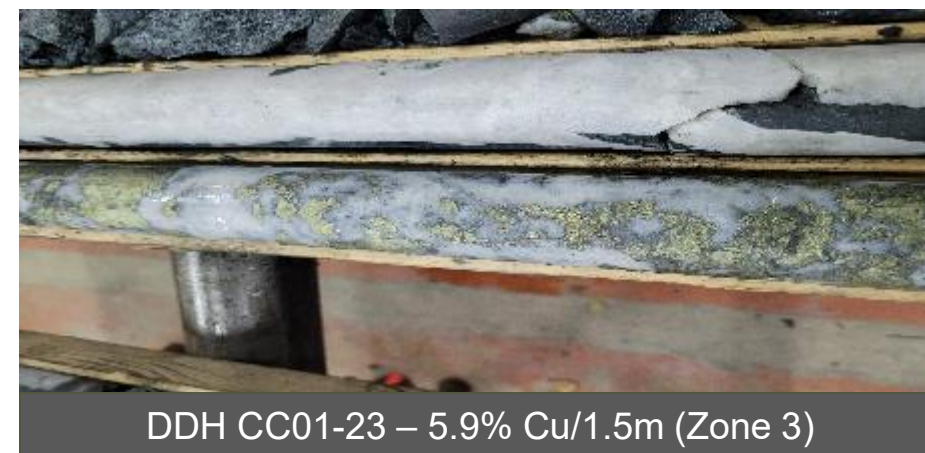
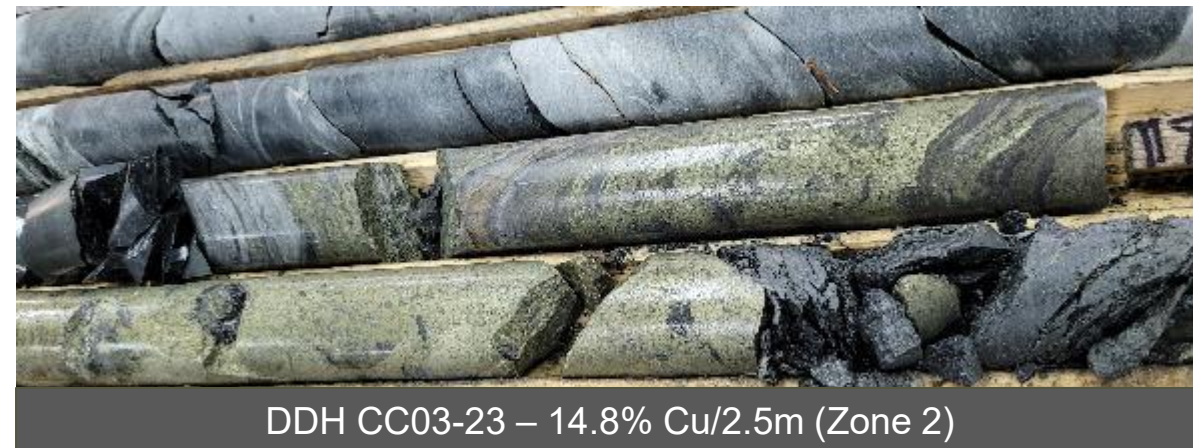


Northstar / Novamera Positioning to Surgically Mine High-Grade Copper at Cam Copper Project in 2027

- 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 high grade copper ore from Cam Copper over a period of up to three years, commencing as early as mid-2027. ([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. This revolutionary mining method significantly reduces capital expenditures (CAPEX), accelerates the time to first production, and minimizes environmental and social impacts.

2023 Cam Copper Drill Core

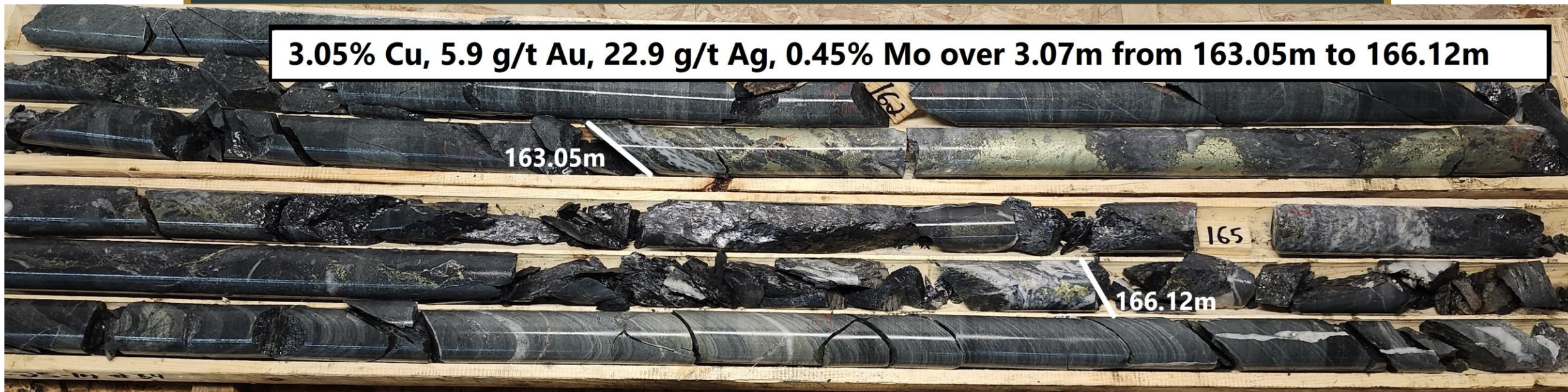
Zone 2 – Massive Sulphide High Grade VMS Copper



2025 Cam Copper Drill Core

Zone 2 – High Grade Massive Sulphide VMS Cu-Au-Ag-Mo

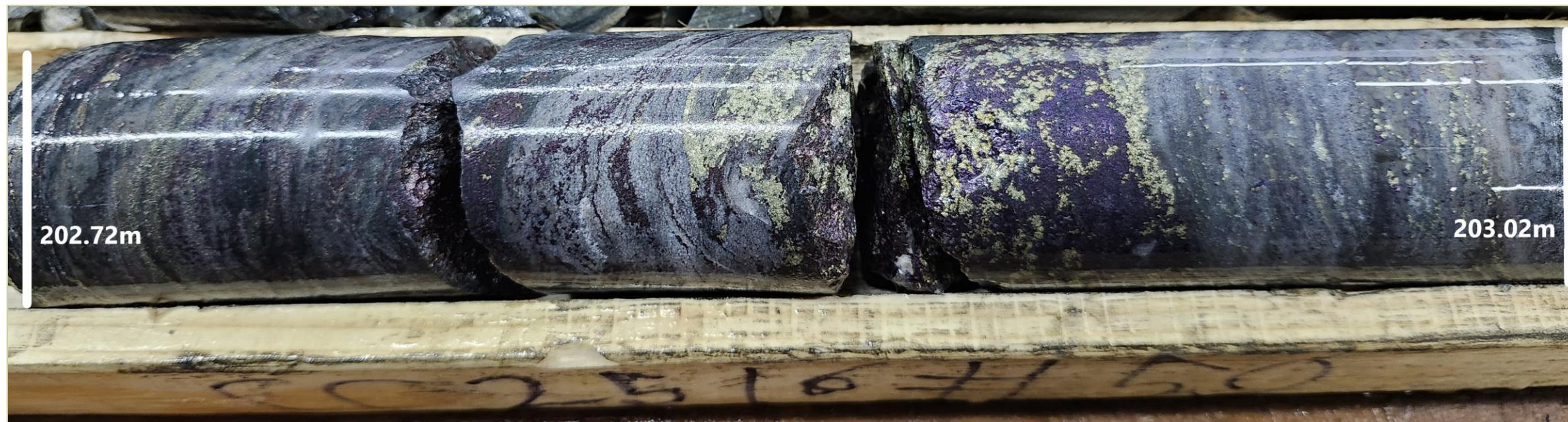
3.05% Cu, 5.9 g/t Au, 22.9 g/t Ag, 0.45% Mo over 3.07m from 163.05m to 166.12m



Zone 2 Breccia Clasts and Disseminated Cu-Mo Sulphides with Au and Ag (DDH CC-25-

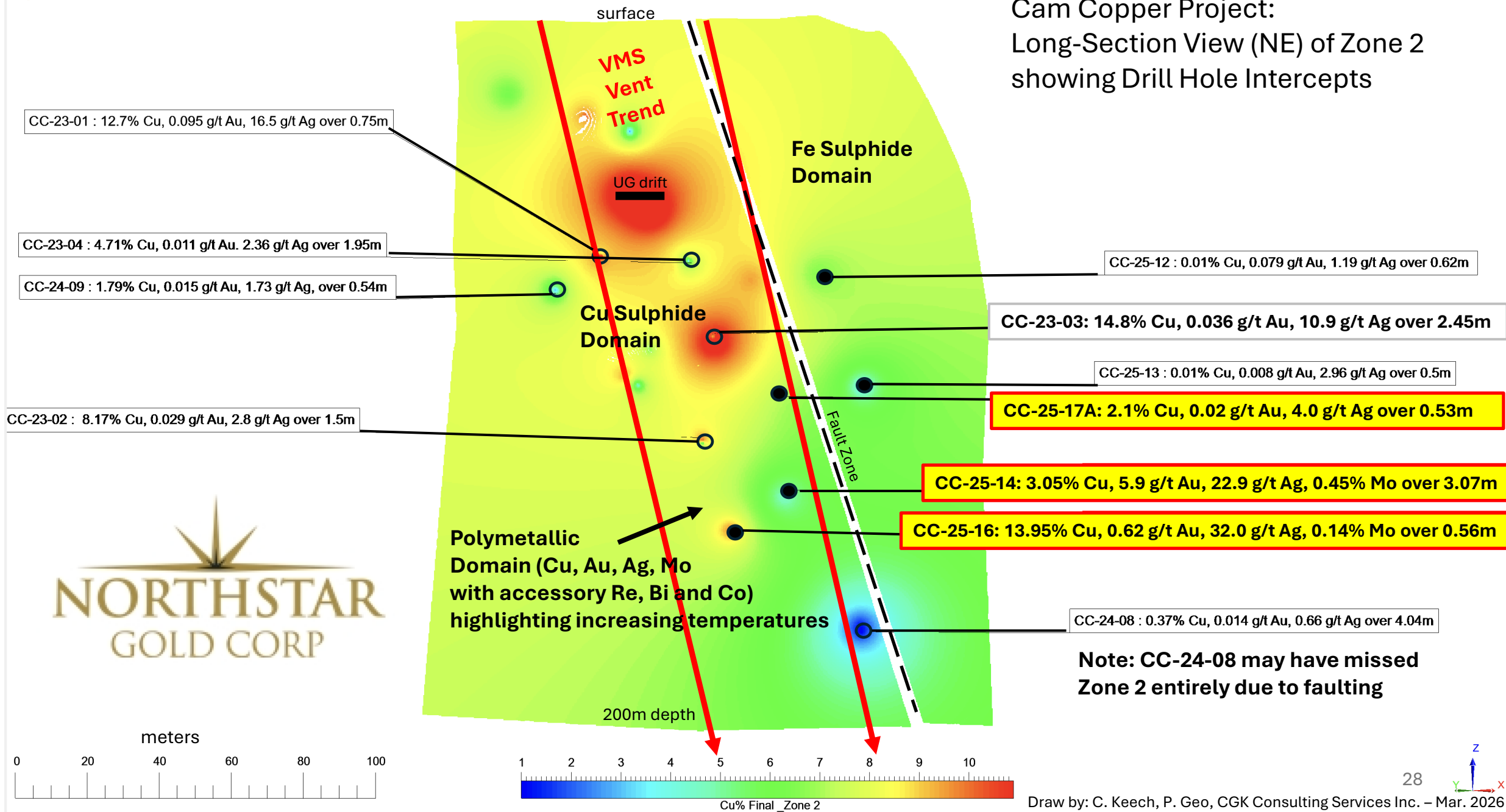


2025 Cam Copper Mine Zone 2 Drill Core High Grade VMS Copper (Bornite) in Drill Hole CC-25-16



*Photo 3. Massive and Stringer Bornite and Chalcopyrite with Au and Ag in Zone 2 (DDH CC-25-16)
13.95% Cu, 0.62 g/t Au and 32 g/t Ag over 0.56 metres core length from 202.72 metres to 203.28 metres*

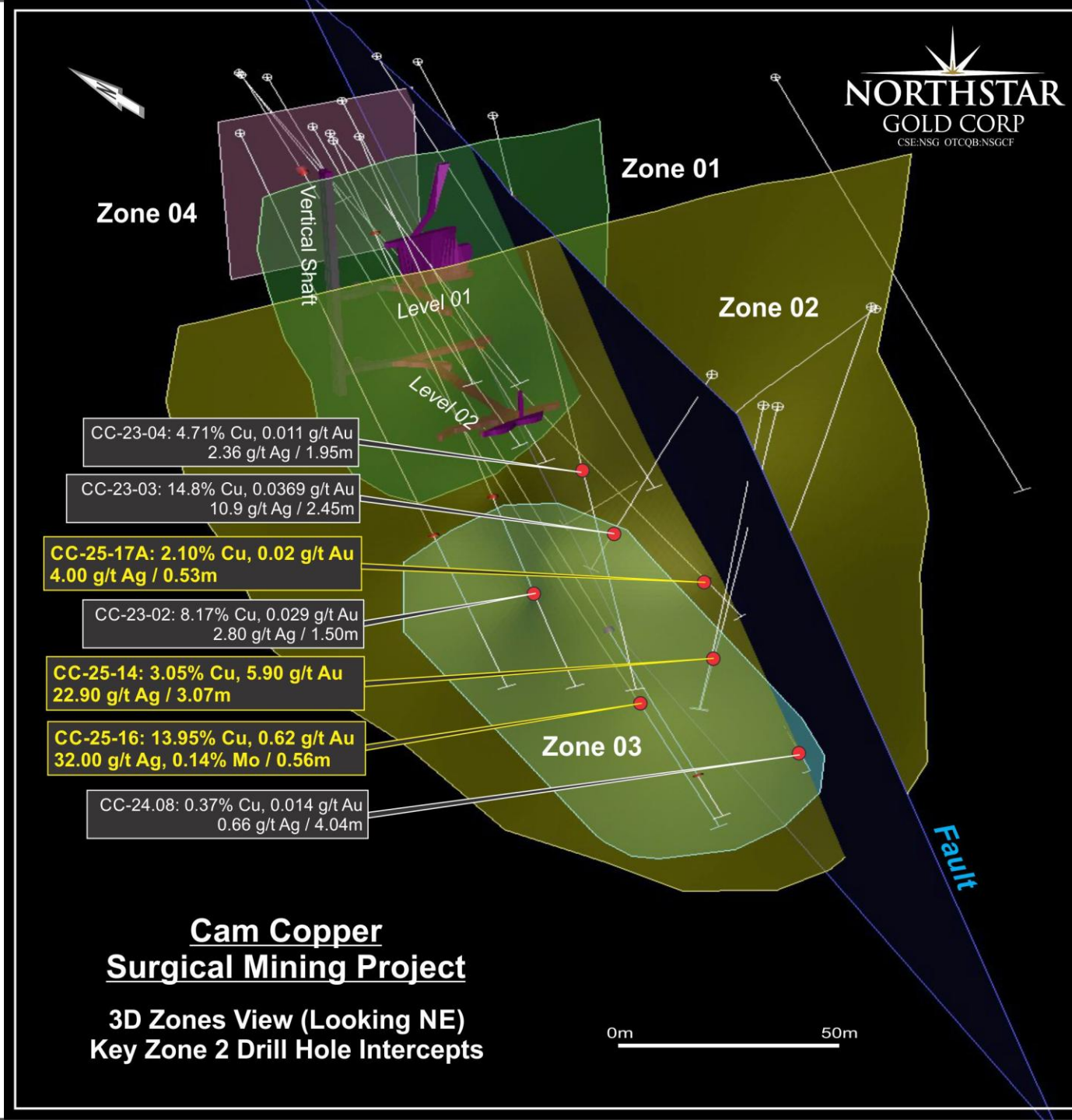
Cam Copper Project: Long-Section View (NE) of Zone 2 showing Drill Hole Intercepts



Cam Copper Mine 3D Model Zones 1 - 4 and Recent Diamond Drill Hole Intercepts

- 2023, 2024 and 2025 drilling (14 holes in 2,450 meters) at Cam Copper has identified a discrete, high-grade copper Zone 2 volcanic vent structure measuring 60m in strike length and a depth of 150m.
- The Zone 2 vent structure remains open at depth and along strike, and forms the core zone under consideration for Surgical Mining
- The vent structure transitions from a near-surface high-grade copper sulphide domain to a deeper polymetallic, PME copper sulphide domain, indicative of a higher temperature depositional environment and closer proximity to the heart of the mineralizing system.

2025



Benefits of Surgical Mining



Unlock previously uneconomic deposits.



7x faster to ore



Fraction of CAPEX cost



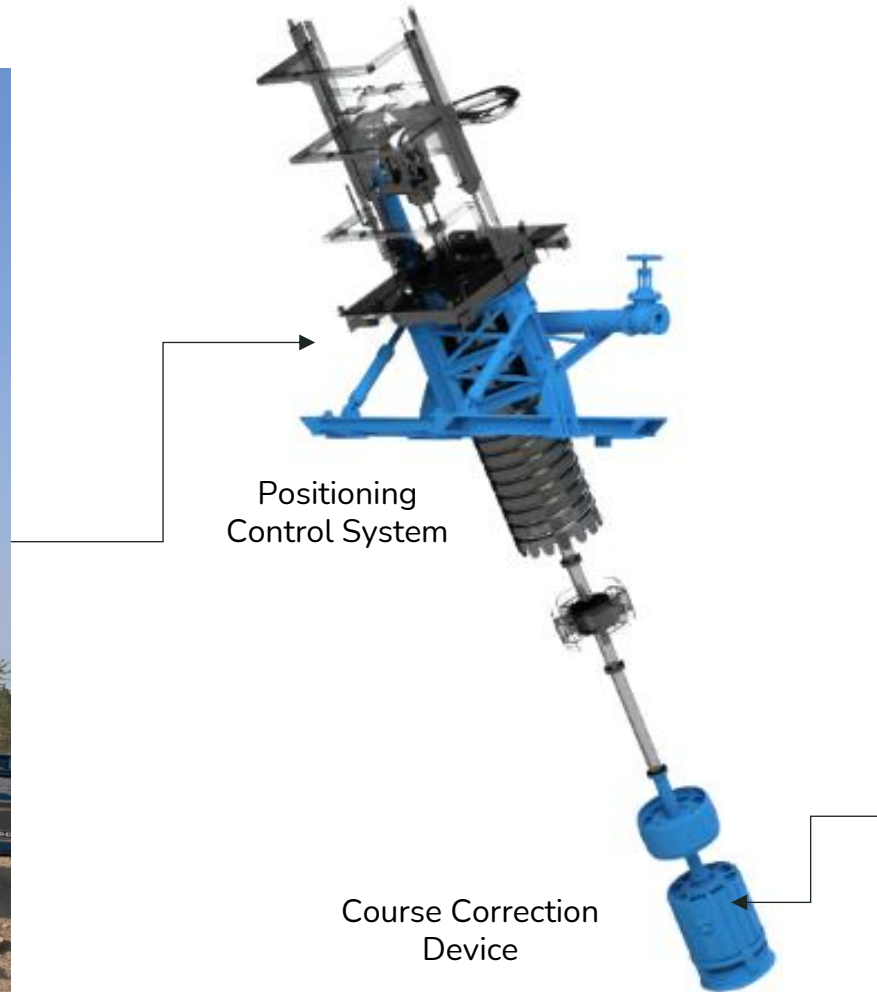
Sustainable & community friendly



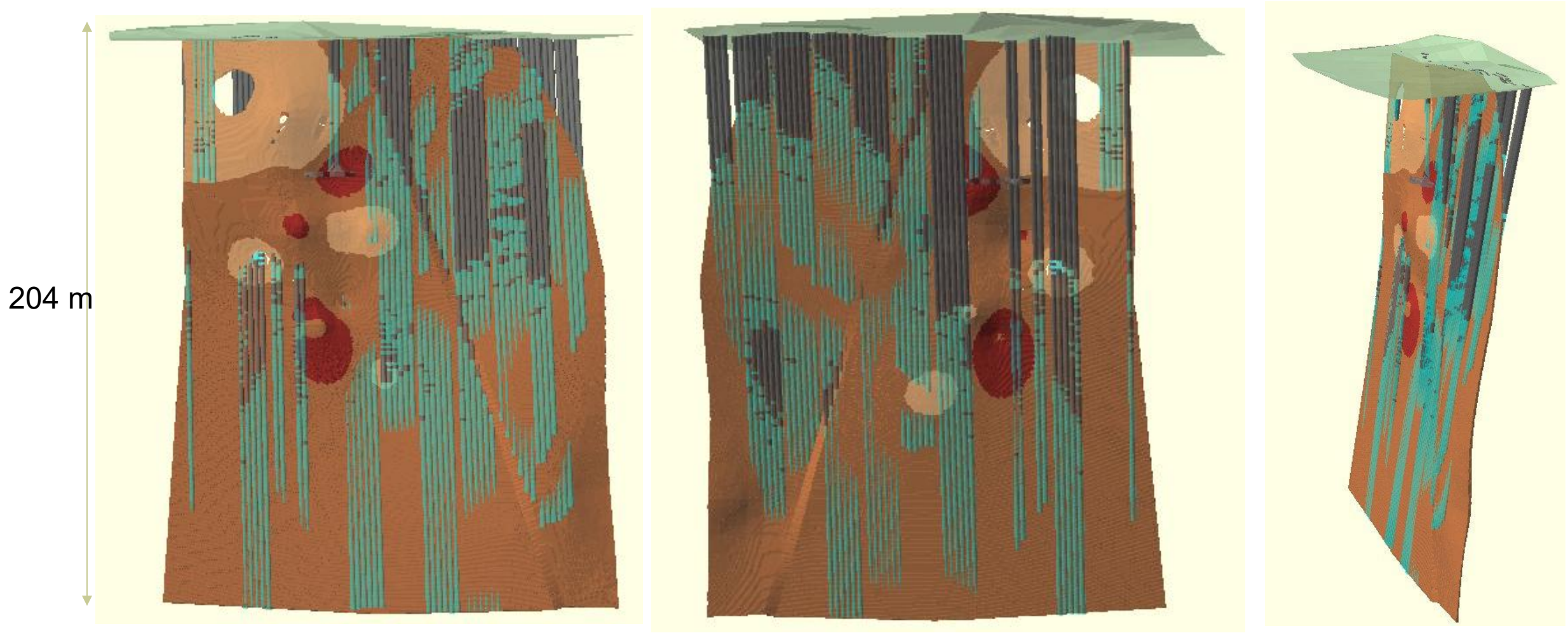
Increased safety

Novamera Smart Drilling System

Mining with 2-metre Diameter Rotary Drill



Conceptual Zone 2 Surgical Mine Plan Using Novamera Simulation Software



Miller Copper-Gold Property – Fully Permitted to Drill

- Northstar has recently received a renewed 3-year drill permit for the Miller Copper-Gold Property
- 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") as required covering exploration and development activities on the Miller Copper-Gold Property.
- Initial FN consultations underway – more detailed IBA discussions 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



Next Steps

Northstar – Cam Copper Next Steps

- Update to Cam Copper Block Model and Novamera modelling in progress
- Preliminary metallurgical study (SGS) – in progress
- Geological modelling, Resource Estimation and 43-101 Technical Report – following block model - Project Partner Micon International Limited
- FN discussions – in progress
- Mining permit, closure plan, environmental assessment. In discussions with Ontario Ministry of Energy and Mines – target date for bulk sample production – mid-2027
- Off-take arrangements – preliminary discussions underway
- Financings, including a FT issue to fund new drill program at the Miller Allied target

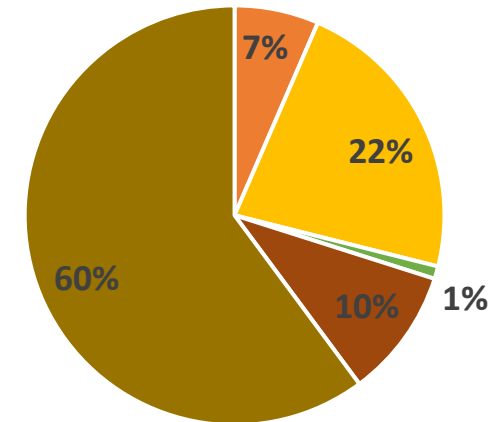
Capitalization & Ownership Profile

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

Basic Shares Outstanding (Approximately)	159
Warrants (Avg, \$0.07)*	55
Options	13
Fully Diluted Shares Outstanding	227
Recent Market Capitalization	\$5-\$10M

Northstar Gold Corp. Shareholder Profile

April, 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

- Former Yamana Executive VP Business Development.
- 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.

MACASSA MINE
P&P = 2.20 Moz @ 7.77 g/t Au
M&I = 0.68 Moz @ 6.10 g/t Au
Inf. = 1.30 Moz @ 6.66 g/t Au

Upper Beaver Project
Agnico Eagle Mines Ltd.

Macassa Mine
Agnico Eagle Mines Ltd.

UPPER BEAVER – AGNICO EAGLE
P&P: 2.77 Moz Au @ 3.71 g/t + 55 kt Cu @ 0.24%
Ind.: 0.50 Moz Au @ 2.03 g/t + 12 kt Cu @ 0.16%
Inf.: 0.39 Moz Au @ 4.12 g/t + 11 kt Cu @ 0.36%

YOUNG DAVIDSON MINE
P&P 3.0 Moz Au @ 2.20 g/t Au
M&I 1.5 Moz Au @ 3.15 g/t Au
Inf 0.17 Moz Au @ 3.67 g/t Au

Young Davidson Mine
Alamos Gold

Rosegrove Gold Property (100%)

Larder Lake-Cadillac Fault Zone

BRYCE
0.86 g/t Au over 80m, incl. 2.09 g/t Au / 25.5m (DDH BG12-65)
1.08 g/t Au over 56m, incl. 25.13 g/t Au / 2.0m (DDH BG13-68)

Miller Gold Property (100%)

MILLER GOLD
6.60 g/t Au / 117.0m (DDH MG21-56)
4.00 g/t Au / 50.6m (DDH MG21-70)

CÔTÉ GOLD MINE
P&P = 7.04 Moz @ 1.01 g/t Au
M&I = 11.30 Moz @ 0.83 g/t Au
Inf. = 1.21 Moz @ 0.60 g/t Au

Cote Gold Mine
IAMGold Corp.

Bryce Gold Property (100%)

15.0km

Juby Gold Project
McFarlane Lake Mining Limited

JUBY GOLD Project
Ind. = 1.14 Moz @ 0.95 g/t Au
Inf. = 5.06 Moz @ 0.87 g/t Au

0km 20km 40km

Ridout-Tyrrell Gold Corridor





Contact Us



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