



CORPORATE PRESENTATION – MAY 2025

CAUTIONARY STATEMENT

Certain information contained or incorporated by reference in this presentation and related material, including any information as to our strategy, plans or future financial or operating performance and other statements that express management's expectations or estimates of future performance, constitutes forward-looking statements. All statements, other than statements of historical fact, are "forward-looking statements". Generally "forward-looking statements" can, but not always, be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "budget", "envisages", "schedule", "estimates", "forecasts", "proposes", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases, or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements are necessarily based on a number of estimates and assumptions that, while considered reasonable by the Corporation, are inherently subject to significant business, economic and competitive uncertainties and contingences. Known and unknown risks, uncertainties and other factors may cause the actual results to differ materially from those projected in the forward-looking statements and those forward-looking statements are not guarantees of future performance. Such factors include, but are not limited to: the interpretation of drill results and the estimation of mineral resources and mineral reserves, the geology, grade and continuity of mineral deposits, claim/royalty boundaries, the possibility that future exploration, development or mining results will not be consistent with the Corporation's expectations, metal price fluctuations, environmental and regulatory requirements, availability of permits, accidents, equipment breakdowns, title matters, labour disputes or other unanticipated difficulties with or interruptions in exploration or development activities, the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses, commodity price fluctuations, currency fluctuations, failure to obtain adequate financing on a timely basis, and other risks and uncertainties. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those expressed or implied in forward-looking statements made by or on behalf of the Corporation. Accordingly, readers are advised not to place undue reliance on forward-looking statements. Except as required under applicable securities legislation, the Corporation undertakes no obligation to publicly update or revise forward-looking statements, whether as a result of new information, future events or otherwise.

The technical information in this corporate presentation has been reviewed and approved by Richard DeLong, P. Geo, Director of Riley Gold Corp. and a 'qualified person', as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects.

HIGHLIGHTS

- ✓ **Kinross Earn-In announced March 2024 on Riley's PWC Project**
- ✓ **Drilling Commenced July 2024 – Continuing Q2 2025**
- ✓ **PWC Project Adjoins Nevada Gold Mines ("NGM") Cortez & Pipeline Complex (Battle Mtn / Eureka Trend, Nevada). NGM is a JV amongst Barrick & Newmont**
- ✓ **Tight share structure** - management ownership of approx. 21%
- ✓ **Proven management team** - mine finding, development, production, capital raising and mergers & acquisitions

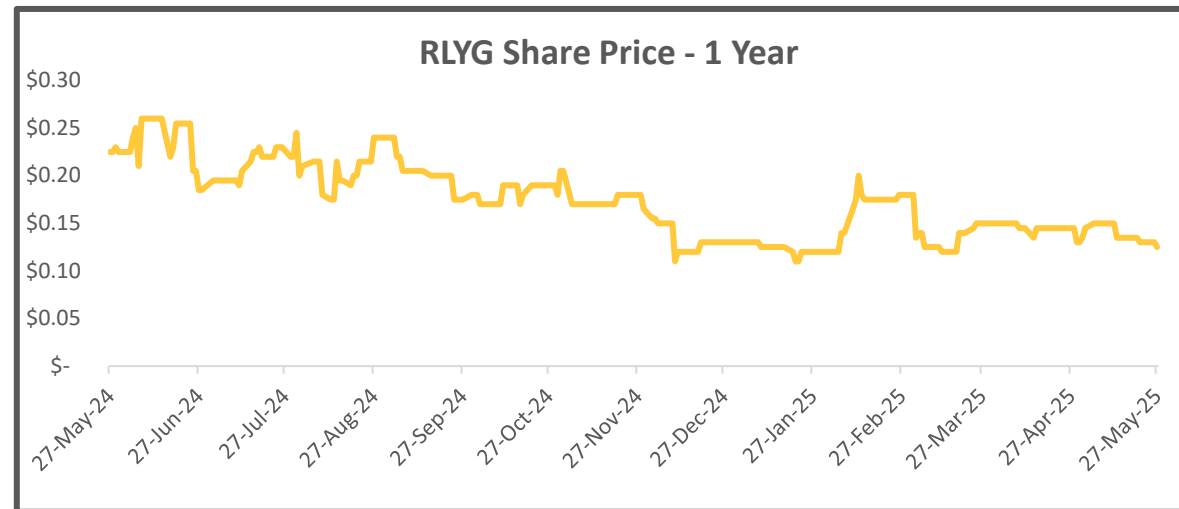
CAPITAL STRUCTURE

Capital Structure (as at February 25, 2025)	
Issued & Outstanding	42,182,880
Options Outstanding (average exercise price: C\$0.22)	3,520,000
Warrants outstanding	10,000,000
Fully Diluted	55,702,880
Market Capitalization @ C\$0.125	C\$5.3M
Cash (March 31, 2025)	C\$2.0M

Strategic Shareholders:



21% Insider Ownership



PROVEN LEADERSHIP TEAM

William Lamb, **Chairman of the Board**

- 25 years of experience in mineral processing and project development, including 5 construction projects through to operations
- Former CEO of Lucara Diamond Corp. Played integral role in taking Lucara's flagship mine (Karowe) from feasibility to production, returning more dividends to shareholders than equity raised in the Company.

Todd Hilditch, **CEO & Director**

- 25 years of experience in mineral exploration, mergers & acquisitions, fundraising and public company management.
- Has successfully provided several accretive transactions to shareholders including:
 - the sale/RTO (\$340M transaction value) of Salares Lithium to Talison Lithium (world's largest hard rock lithium producer) providing a 1000%+ return to early-stage investors
 - the sale of URZ Energy Corp. (co-founded) to Azarga Uranium Corp.; sale of Azarga to Encore Energy (EU:NASDAQ); the sale of Terraco Gold Corp. (co-founded) to Sailfish Royalty Corp.; plus, a variety of other value-added asset/company transactions

Bryan McKenzie, **CFO & Corporate Secretary**

- 15 years + of international accounting, tax and financial management/reporting experience (including transactional experience).
- Brings a varied knowledge of finance, tax, accounting, auditing and public markets.

Paul Dobak, **Technical Advisor (PWC Project)**

- Former Chief Geologist, Barrick Gold.
- Supported development of district exploration programs in Nevada at Cortez, Goldstrike, Turquoise Ridge, Bald Mountain and in Alaska at Donlin Creek resulting in significant gold resource/reserve growth
- Supported the discovery of the Goldrush and Fourmile gold mines (Cortez District)
- Former Senior Geologist Newmont in charge of exploration and development of projects within Carlin Trend

Ted Wilton, **Technical Advisor (Tokop / Nevada)**

- Direct practical experience related to reduced intrusion-related gold systems having worked with Kinross Gold at the Ft. Knox Mine as Chief Geologist and with Victoria Gold at the Eagle/Dublin Gulch Deposit (now mine) as Vice-President Exploration.
- Participated in exploration programs that discovered eight ore deposits containing more than ten million ounces of gold.

DIRECTORS

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Richard DeLong, **Independent Director**

- Current President and Principal Scientist of Reno, Nevada based EM Strategies, Inc.
- 40 years experience in regulatory and statutory requirements for permitting the development of mineral resources in the United States.

Cyndi Laval, **Director**

- Partner at Gowlings WLG (Canada) LLP. Named one of Vancouver's 30 leading lawyers by the National Post.
- Specializing in mergers & acquisitions, mining law, corporate finance and securities & business law.

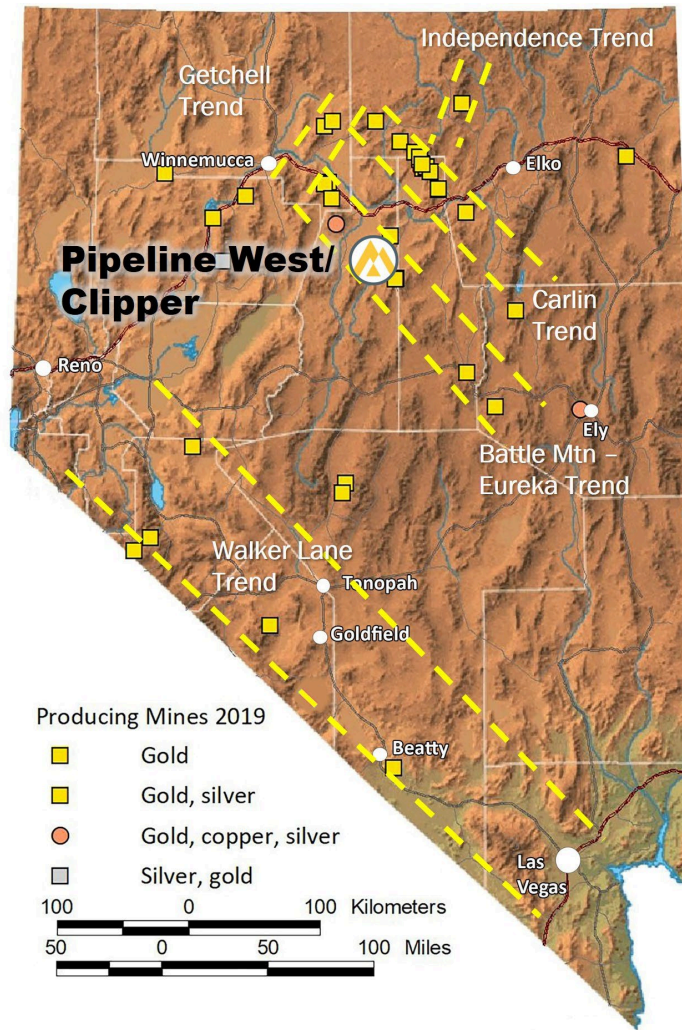
John Schaff, **Independent Director**

- 30 + years of geological experience in exploration and development (at junior and senior mining companies).
- Actively participated in numerous discoveries including Kennecott's Gemfield, Midway, and Castle Au deposits in Nevada and the Whistler Cu-Au deposit in Alaska.

Thomas Patton, **Independent Director**

- 40 years of geological experience in exploration and development (at junior and senior mining companies).
- Lead the exploration team that discovered the Peñasquito silver-gold-lead-zinc deposit in Zacatecas, Mexico (currently the largest producing gold and silver mine in Mexico).

NEVADA – TOP MINING JURISDICTION



The state is the **world's 6th largest gold producing region** with four major gold “trends”: Carlin, Battle Mountain – Eureka, Getchell trends and Walker Lane.

Gold production in Nevada totaled a **little more than 4.02 million ounces in 2022** (according to the figures from the Nevada Division of Minerals).

Riley Gold's project lies within a highly prolific trend:

- **Pipeline West/Clipper:** Battle Mountain – Eureka Trend

The Fraser Institute ranks Nevada as a top mining jurisdiction in the world.

NEVADA CORNERSTONE PROJECT



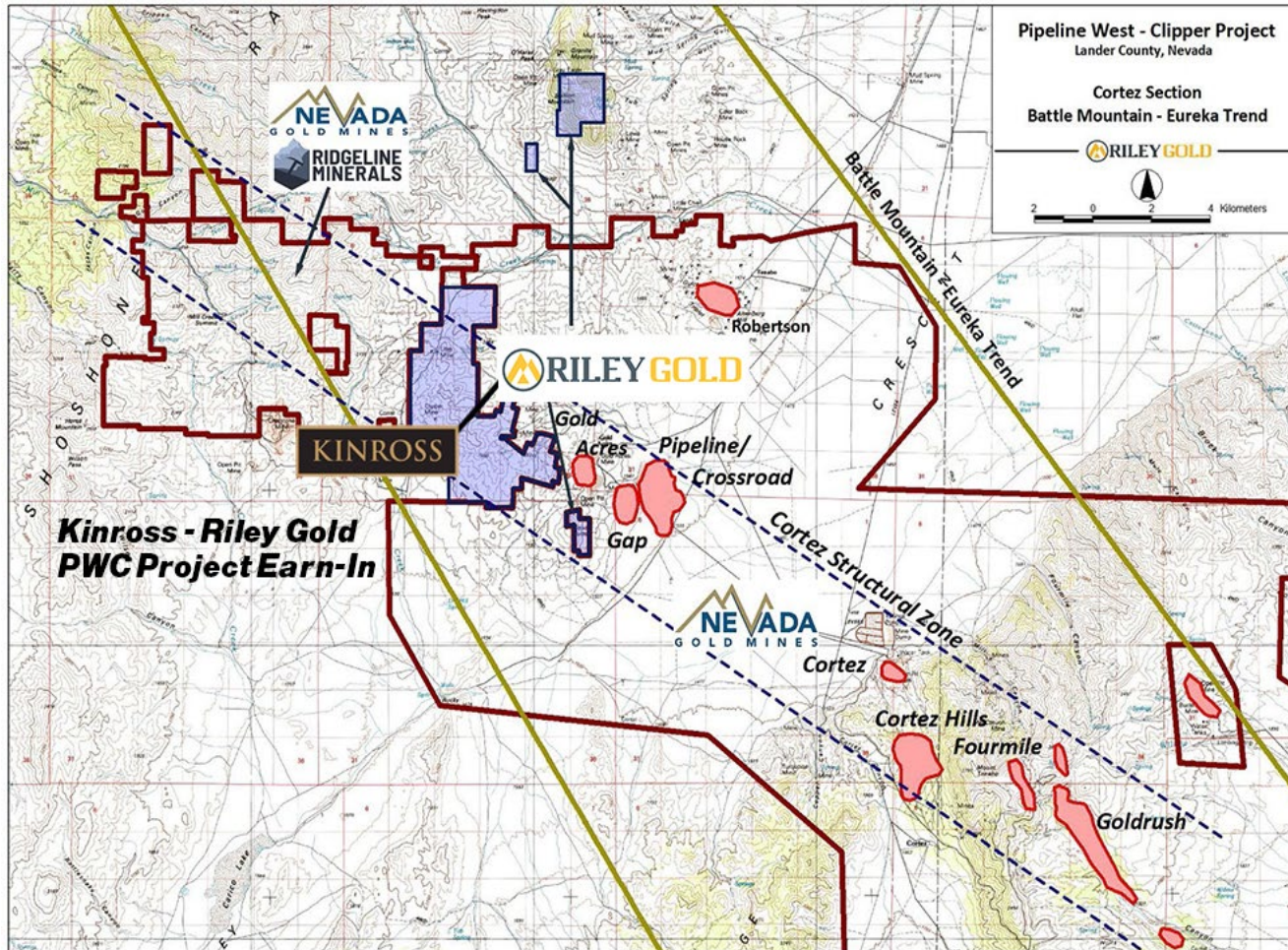
Pipeline West/Clipper Gold Project

- 🏔️ Kinross earn-in on Riley's 100% owned land package of **24.7 sq km**
- 🏔️ **Ideally positioned** between the Cortez Complex operated by Nevada Gold Mines and the Swift Project JV between Ridgeline Minerals and Nevada Gold Mines
- 🏔️ Exploration and drilling is underway by Kinross Gold

KINROSS



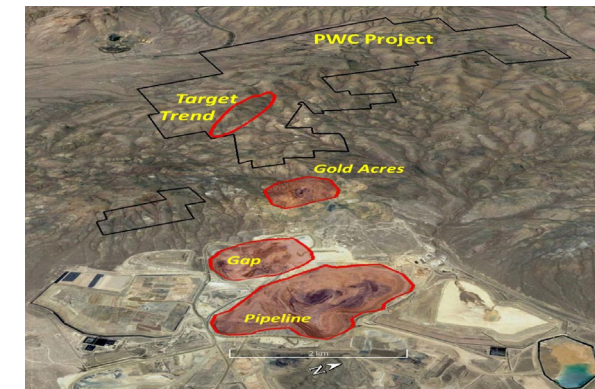
PWC GOLD PROJECT – STRATEGICALLY LOCATED



Ridgeline and NGM Project areas are approximate.

Bordering projects and land packages include:

-  **Pipeline Complex** – owned and operated by the Nevada Gold Mines JV (Barrick & Newmont).
-  **Swift Project** – a joint venture between Ridgeline Minerals and the Nevada Gold Mines JV (September 2021). Operated by the Nevada Gold Mines JV - part of Tier One assets



PIPELINE WEST/CLIPPER GOLD PROJECT (“PWC GOLD PROJECT”)

PWC Gold Project (Kinross operated) is located in Lander County (Cortez District), approximately 80 km southwest of Elko.

On strike and adjoins NGM’s Cortez District, with a **gold endowment** of more than **50 million ounces (Moz)** (past production + current reserves & resources).

Nearby deposits in the Cortez District include:

Pipeline Complex (23 Moz Au):

- Pipeline, Pipeline South, Gap, Crossroads, & Gold Acres

Cortez Complex (27 Moz Au):

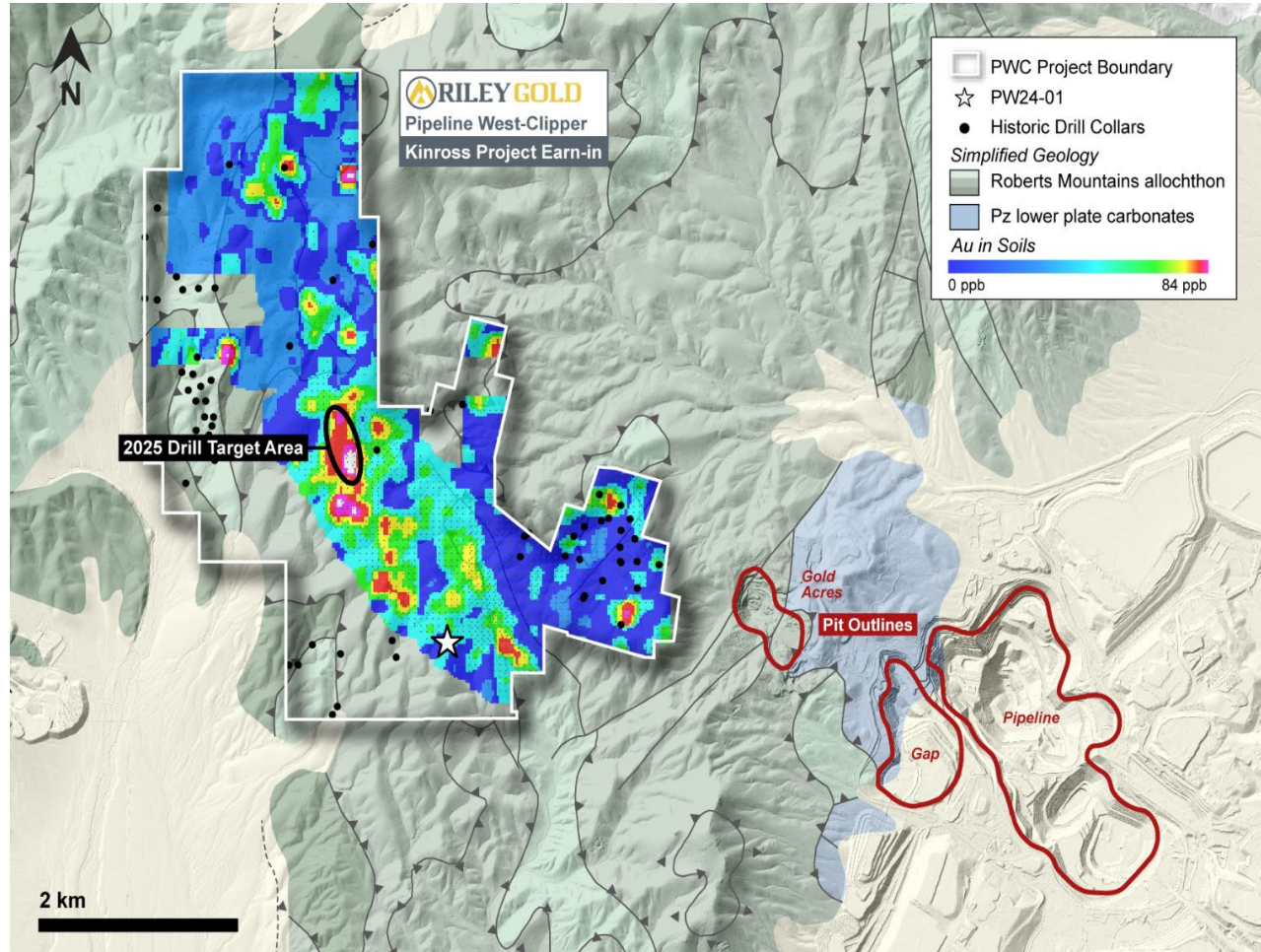
- Cortez Hills - Pediment, Four Mile, Goldrush, & South Goldrush



PWC GOLD PROJECT- KINROSS EXPLORATION AGREEMENT

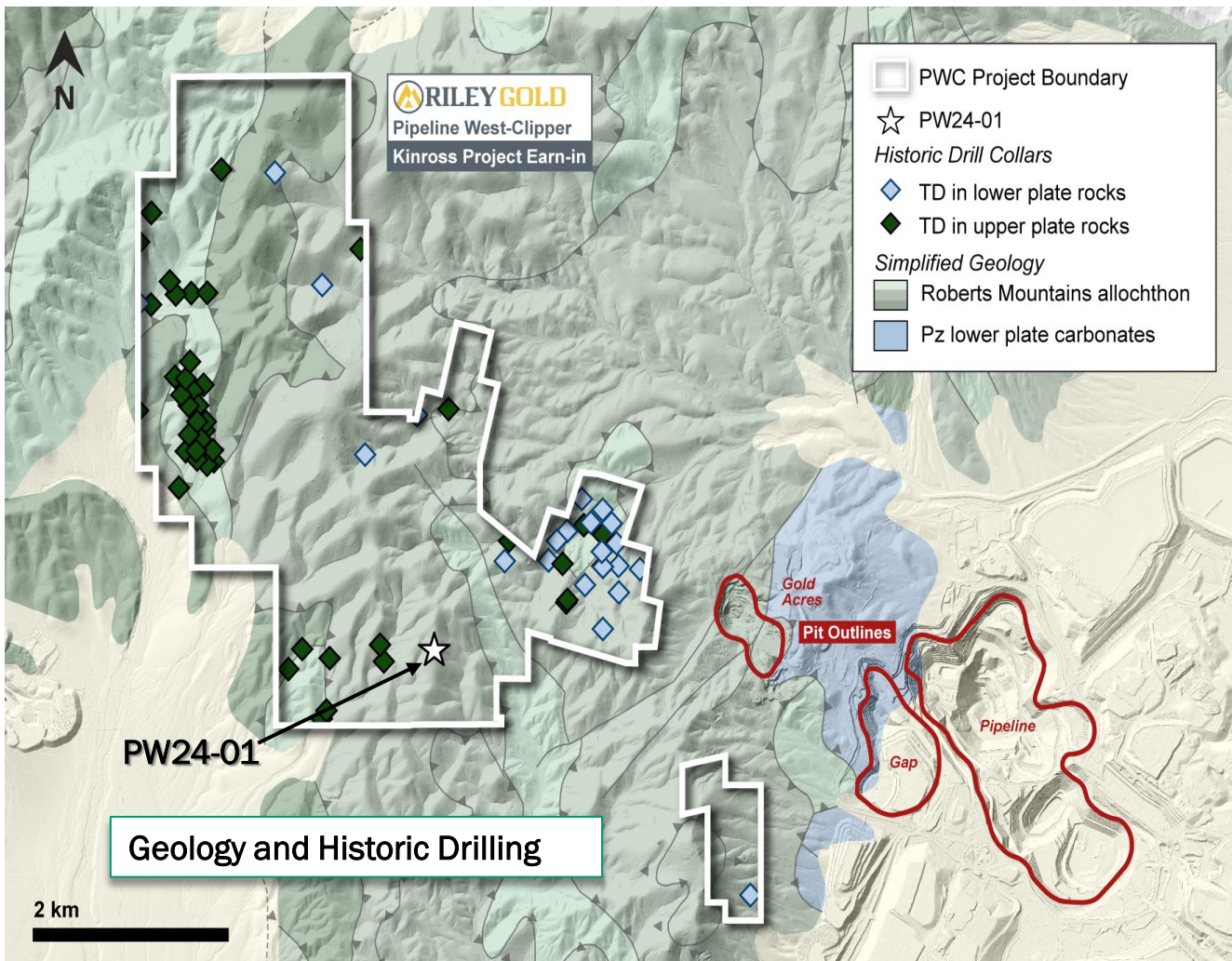
- ⚙️ **First Earn-In Right:** Kinross will assume operatorship of the project and can earn an initial 60% interest by incurring a minimum of US\$10 million in qualifying work expenditures within five years as follows:
 - US\$1.5 million in guaranteed work expenditures on or before 18 months following execution of the Agreement which shall include a minimum of 2,200 meters of core drilling (within three geographically distinct targets).
 - An additional US\$2.5 million in work expenditures on or before 3rd anniversary of the Effective Date.
 - An additional US\$2.0 million in work expenditures on or before 4th anniversary of the Effective Date.
 - An additional US\$4.0 million in work expenditures on or before 5th anniversary of the Effective Date.
- ⚙️ **Second Earn-In Right:** Kinross shall have the right to earn an additional 15% interest (for a total 75% interest) by incurring a minimum US\$10 million in qualifying work expenditures within an additional two-year period following exercise of the Initial Earn-In Option.
- ⚙️ **Project Technical Committee:** A Project Technical Committee to be formed including members of both Riley Gold and Kinross.
- ⚙️ **Dilution Provision:** Should Riley Gold's interest be diluted to 10% or less, the Company's interest will be converted to a 2% net smelter return royalty.
- ⚙️ **Investment:** Purchased 9.9% of Riley Gold's common shares on a diluted basis.

KINROSS 2025 DRILL PLAN



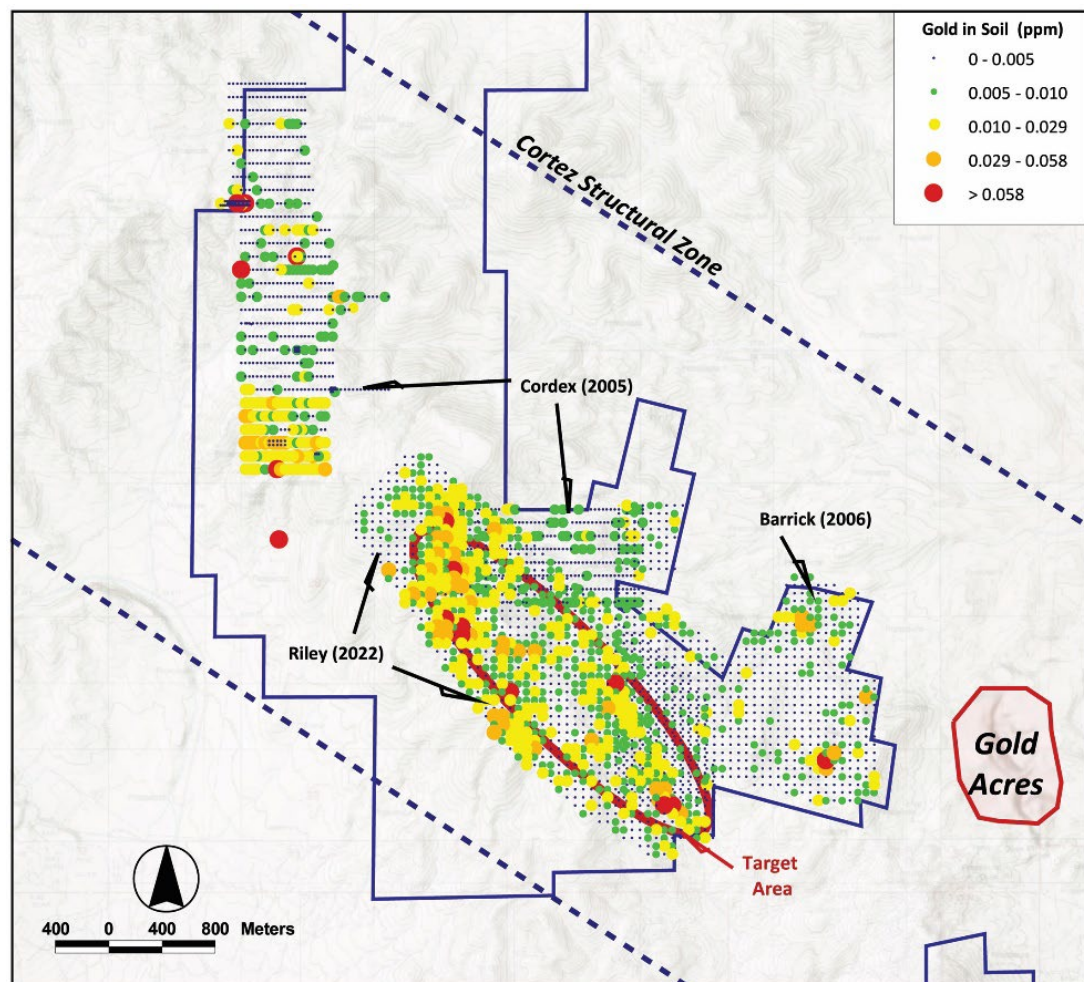
- ⚠ The **Pipeline West/Clipper Gold Project** property lies less than 2.5 km west of Pipeline Mine and 0.6 km west of the Gold Acres open pit.
- ⚠ Exploration is targeting the same rock formations as those that host Pipeline Complex orebodies; the Horse Canyon, Wenban, and Roberts Mountain formations.
- ⚠ PW24-01 (noted by the white star) was drilled Fall 2024 to 1,100 meters based on a geophysical signature and provided a strong stratigraphic understanding which returned strong pathfinder elements.
- ⚠ Framework drilling in 2025 is stepping out to the NW up to 2.5km in an area of significantly increased gold soil samples at/near the intersection of two structures.

KINROSS 2024 DRILL HOLE PWC 01-24



- 🔍 Kinross exploring for Carlin type host rocks in a setting analogous to the “Fourmile” deposit. First hole targeted a geophysical signature.
- 🔍 Returned strong stratigraphy understanding and elevated pathfinder elements assisting in spotting future drill holes.
- 🔍 PW24-01 successfully intercepted a 1,248 ft (380m) thick section of lower plate host rocks (structurally thickened Devonian Wenban).
- 🔍 PW24-01 demonstrates that known Cortez District host lithologies exist at explorable drill depths over a contiguously large, untested area proximal to the Pipeline complex area.
- 🔍 Thick upper plate section preserved in hanging wall of interpreted high angle (down to the west) fault.

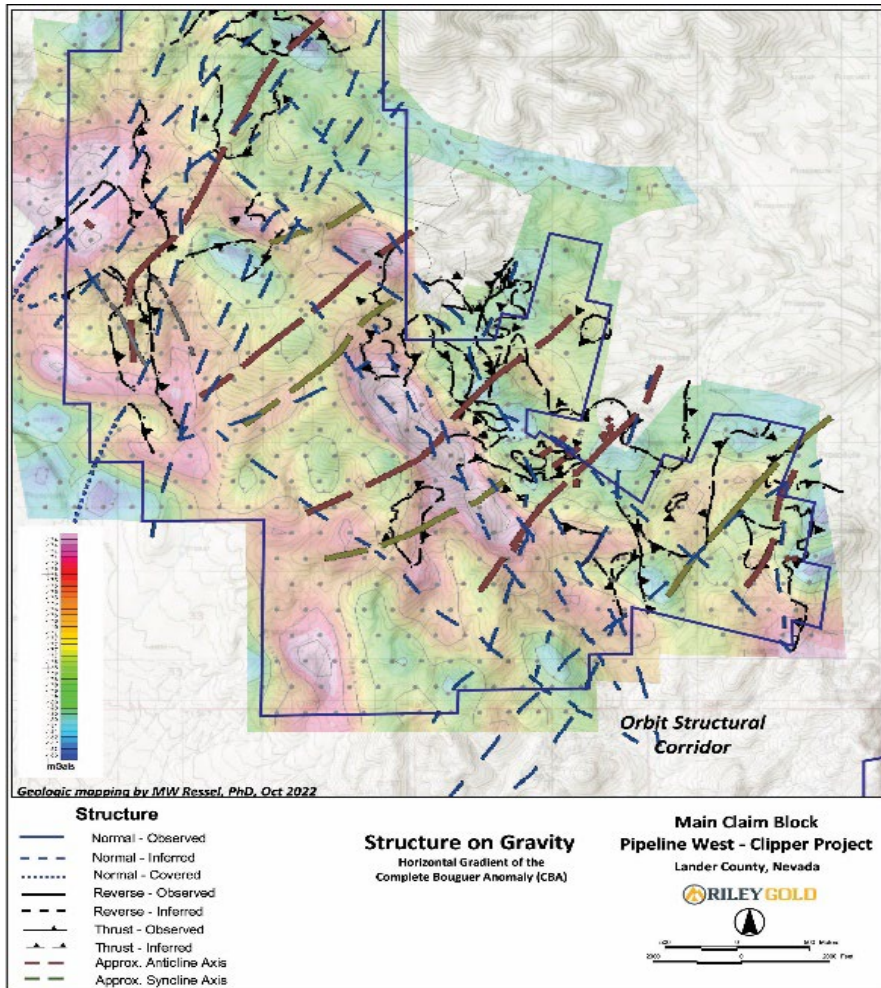
PWC GOLD PROJECT – RILEY GOLD IN SOILS SURVEY



The red ellipse locates what may be a prospective target for a Goldrush or Fourmile style structurally controlled, Carlin type of deposit at depths of less than or equal to 500 m

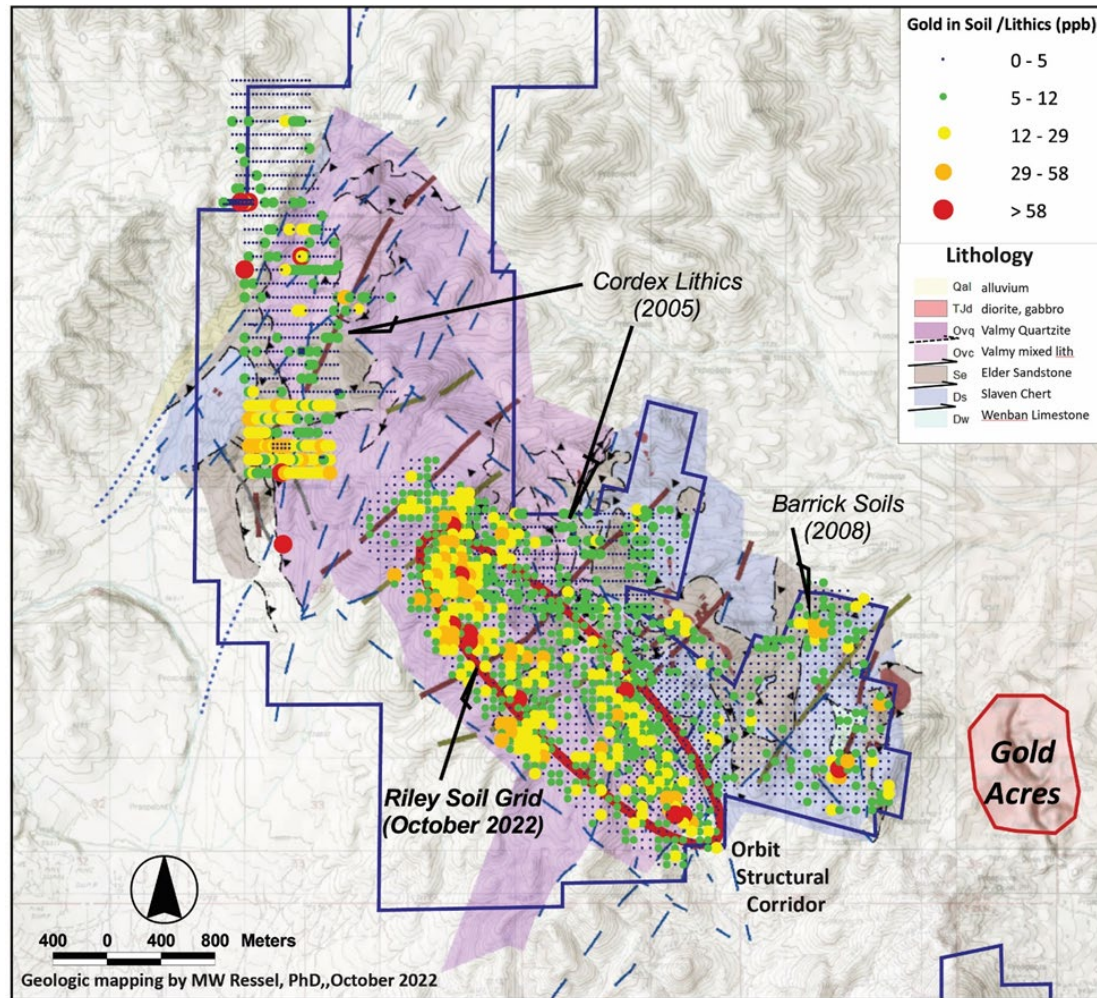
- Updated gold-in-soil results (Feb 2023) indicate gold is strongly anomalous within the 3km target strike length compared to older surveys.
- Survey also revealed that arsenic, antimony, silver, and other pathfinder metal anomalies were not only confirmed by new sampling over older sampling grids, but revealed new, even stronger values in areas not previously sampled.
- This target area has never been drilled yet on trend with NGM's Cortez Complex.

PWC GOLD PROJECT – MAPPED STRUCTURE ON GRAVITY



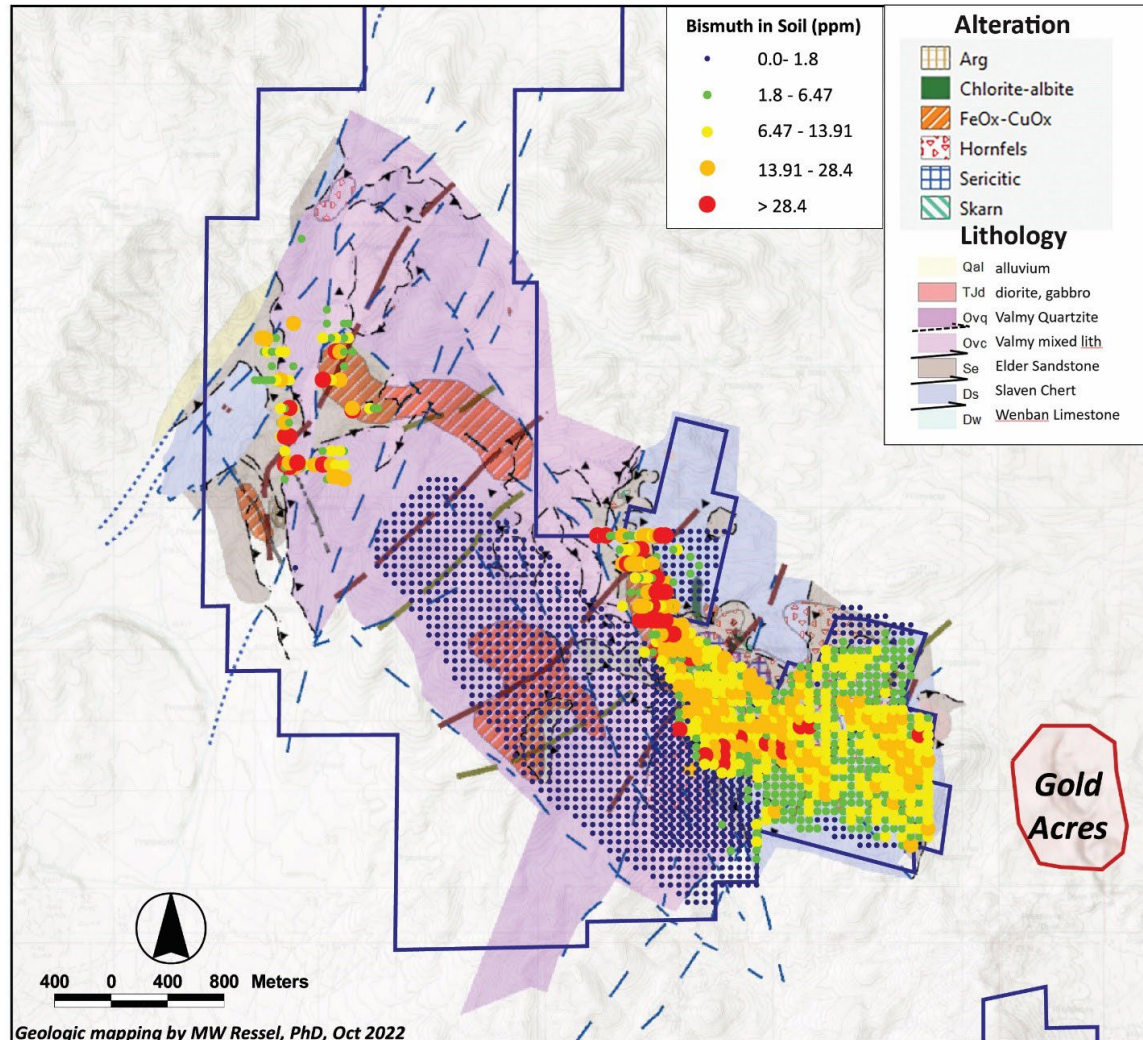
- 🏔️ New geology map (Dr. Mike Ressel – Fall 2022) highlights northwest trending structural zone originally interpreted from the horizontal gradient (HG) of Complete Bouguer Anomaly (CBA) gravity.
- 🏔️ Second structural corridor, this trending northeasterly, coincides with similar features first interpreted from both horizontal gradient of the CBA gravity and the first vertical derivative of the Reduced to Pole (RTP) magnetics.
- 🏔️ Similar orientations of faults are recognized to control Carlin-type gold mineralization at the nearby Gold Acres-Pipeline mines

PWC GOLD PROJECT- GOLD IN SOILS ON GEOLOGY



- Gold-in-soil values (ppm) are overlain on geology.
- Anomalies coincide with a northwesterly structural trend from the southeast corner of the postulated target zone northwest through the center of the target area.
- Orbit structural zone, was a fluid migration pathway and may play host to structurally controlled Carlin-type gold mineralization.

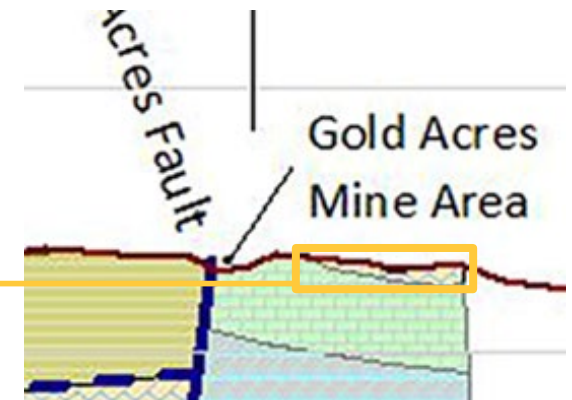
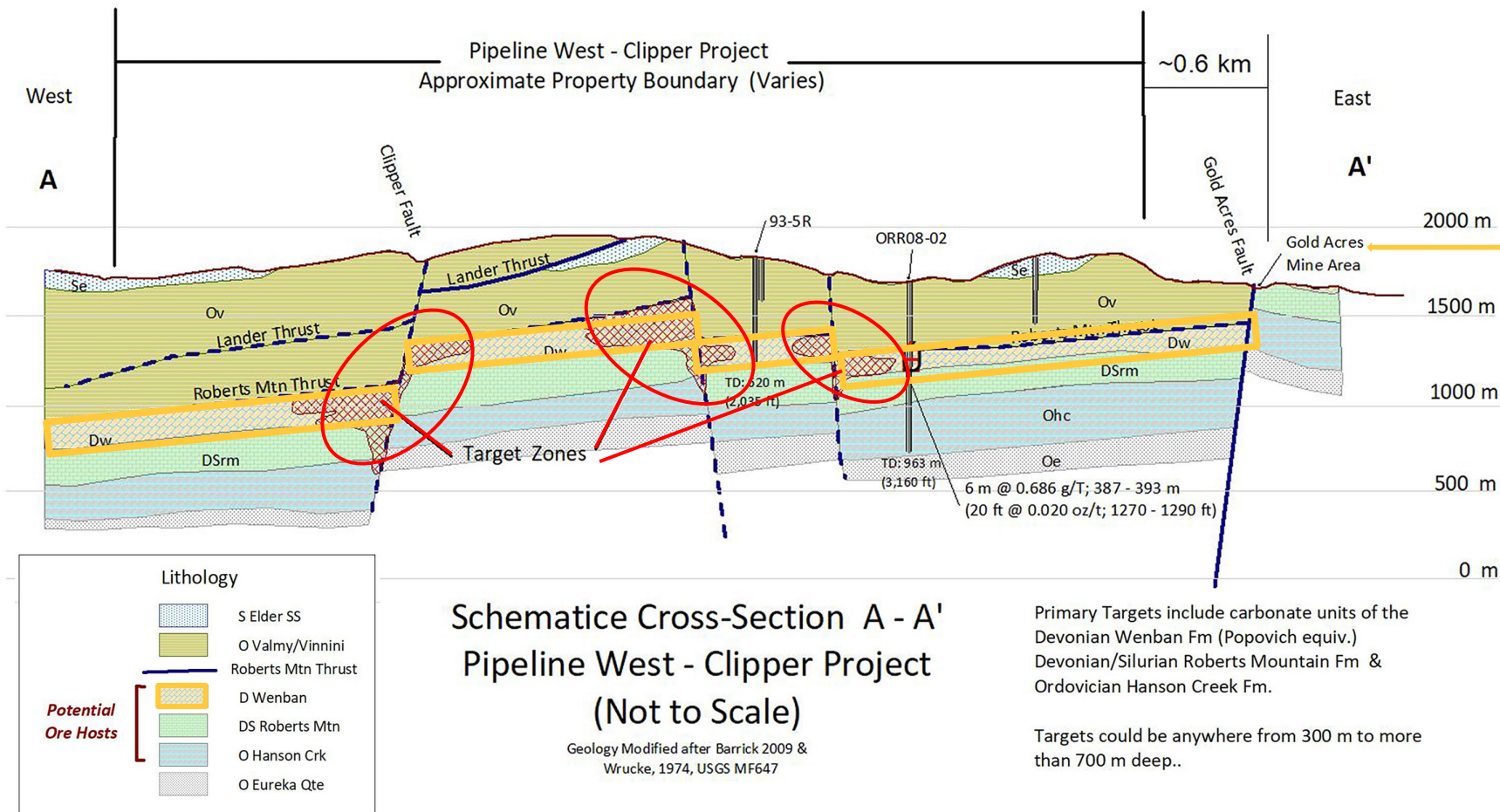
PWC GOLD PROJECT – INTRUSIVE RELATED SOILS ON ALTERATION



Bismuth in soil

- ⚠ An additional consideration at PWC is that of silver, base metals, and bismuth anomalies related to reduced, intrusion-related gold systems.
- ⚠ This signature dominates areas of hornfels and skarn alteration peripheral to the ~105 million year old (Ma) Gold Acres stock.
- ⚠ By way of comparison, hornfels proximal to the Tenabo stock show similar metal associations and host 1.3 million ounces in the measured and indicated gold resources plus 1.1 million ounces in inferred gold resource at NGM's Robertson property only 4 km from PWC.

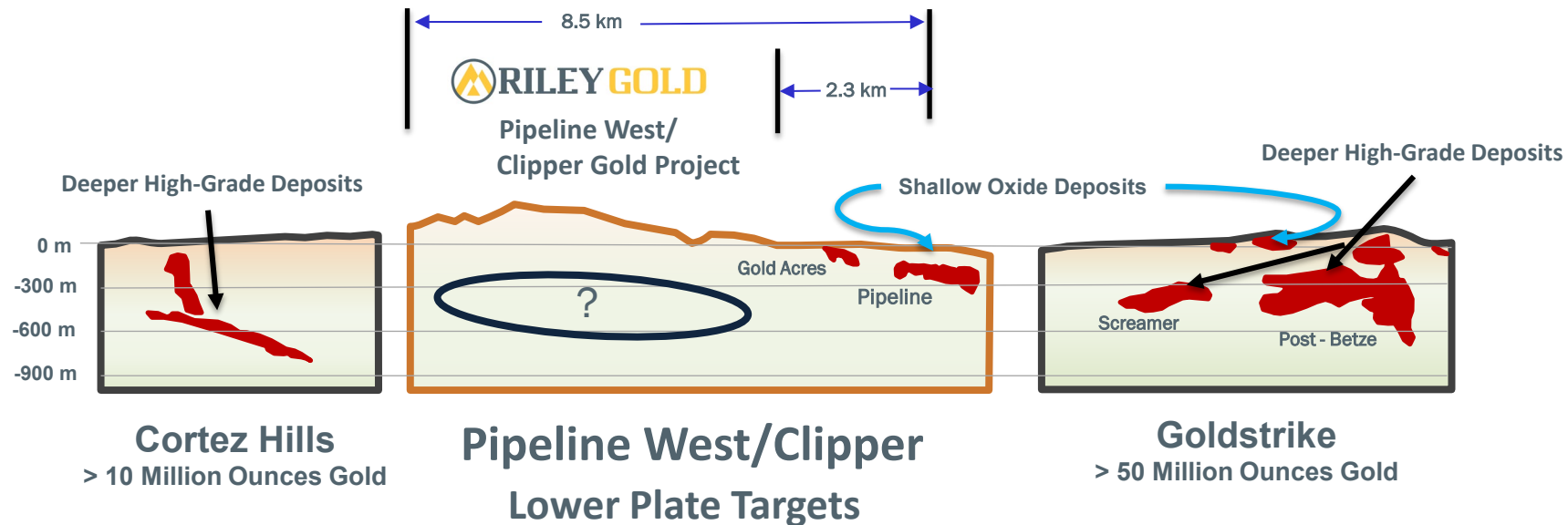
PWC GOLD PROJECT – WENBAN TARGET CONCEPT



- The Wenban is the favourable host to gold in the Cortez District
- Riley will target areas defined by geophysics and mapping where the Wenban is intersected by faulting

PWC GOLD PROJECT – TARGETING GAP FOR CARLIN OREBODIES

Drilling 300-700 metres deep will target large, **high-grade Carlin-Type orebodies** at Pipeline West/Clipper Gold Project.



All sections drawn to the same approximate scale

ACTIVITIES RAMPING UP AT PWC GOLD PROJECT

Oct 2020

- Riley Options Two Nevada Gold Projects: **Pipeline West/Clipper**

May 2021

- Pipeline West/Clipper Project extended by acquisition of adjacent property - now totaling **24.7 square km**

Fall 2022

- Extensive 1,046 soil sample program completed
- Dr. Mike Ressel mapping completed of approx. 12.2 sqkm

Feb 2023

- Successful soil sample results released (elevated)
- Dr. Ressel mapping published identifying geology/structures that coincide strongly with soil results and surface leakage

March 2024

- **USD\$20,000,000 EARN-IN SIGNED WITH KINROSS GOLD ON PWC**

July 2024

- Drill hole PW24-01 completed at PWC (successfully intercepted 380m of structurally thickened Devonian Wenban)

2025

- 2025 Drilling underway (May)



RILEY GOLD

TSXV: **RLYG** | OTCQB: **RLYGF**

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