



Allegiant Gold

Eastside District

Large and Growing Resource in Nevada

March 2025

TSX: AUAU | OTCQX: AUXXF

 **ALLEGIANT**



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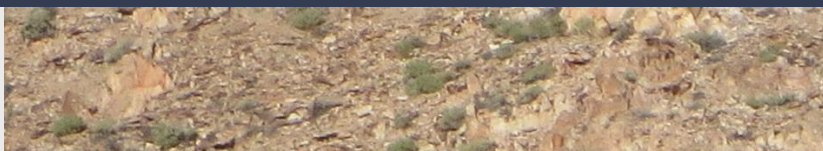
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Our Mission

Increasing value through exploration and development at Eastside in the most accretive manner for shareholders.



The logo for Allegiant, featuring a stylized star with horizontal lines to its left, followed by the word "ALLEGIAN" in a bold, blue, sans-serif font.



3-Year Business Plan

1. Expand McIntosh Zone Resource

- 2025 HGZ drilling to test area below current pit shell design
- Expansion drilling near pit area
- Prove up 2M+ ounce in-pit resource

2. Advance Castle to Production Decision

- Expansion & Development Drilling to expand current 314,000 Au ounce inferred resource
- Shallow/At-Surface current resource with low strip ratio
- Work with BLM to study possibility of amending existing Boss Mine permit for Castle

3. Other

- Continue to execute farm-out strategy on non-core projects
- Consider other financings to accelerate development of Eastside
- Exercise prudence with dilution – No current warrants outstanding

Project Highlights



Large scale resource with high-grade and expansion potential



Significant drilling and assessment work



District sized holding



One of the Top Mining Jurisdictions in the World



Close to critical Infrastructure (Power, Water, Paved Roads)



Major corporate and institutional sponsorships

Management & Directors



**Peter
Gianulis**
CEO & Director

- Former Partner of Salomon Brothers Hedge Fund Group
- Manager of Carrelton Asset Management
- 6 exits over 20 years
- M.B.A. Cornell University with B.S. University of California at San Diego



**Sean
McGrath**
CFO

- 20+ years experience in financial and capital markets in Canada
- CEO of Supernova
- Current CFO of Allegiant Gold



**Shawn
Nichols**
Director

- 30+ yrs experience including Sr. Investment Counsel & Assistant Corporate Secretary of Citibank Canada
- Former Director of Capital Markets – Scotia Bank
- Member of Law Society of Upper Canada



**Norm
Pitcher**
Director

- Former President of Eldorado Gold
- Current Director of Ensign Minerals
- Former CEO & President of Mirasol Resources
- B.S. in Geology



**Javier
Reyes**
Director

- Led turn-around of Luca Mining in 2020-Present
- Founded Antares Capital and Credipresto
- Former CEO of Accendo Banco
- Executive M.B.A. from Harvard University
- B.A. and Masters in Economics and Finance from ITAM (Mexico)

Strong Capital Structure

Shares Outstanding

Capital Structure	Millions
Common Shares	106.1
Warrants	0.0
Options	4.5
RSUs	2.2

Source: Atrium Initiation Report, February 20, 2025



Financial Discipline

Sustained operations using a strong and simple structure with no material dilutive outstanding.



Management Investment

No capital raises in over three years, preserving shareholder value.

Management owns 21% of company, primarily acquired in the open market



Project Farm-Out Strategy

Generated ~\$7.5M over the last five years, minimizing shareholder dilution.



Complementary Assets

Four additional assets in Nevada, strategically located near major mines and benefiting from the region's rich geology.

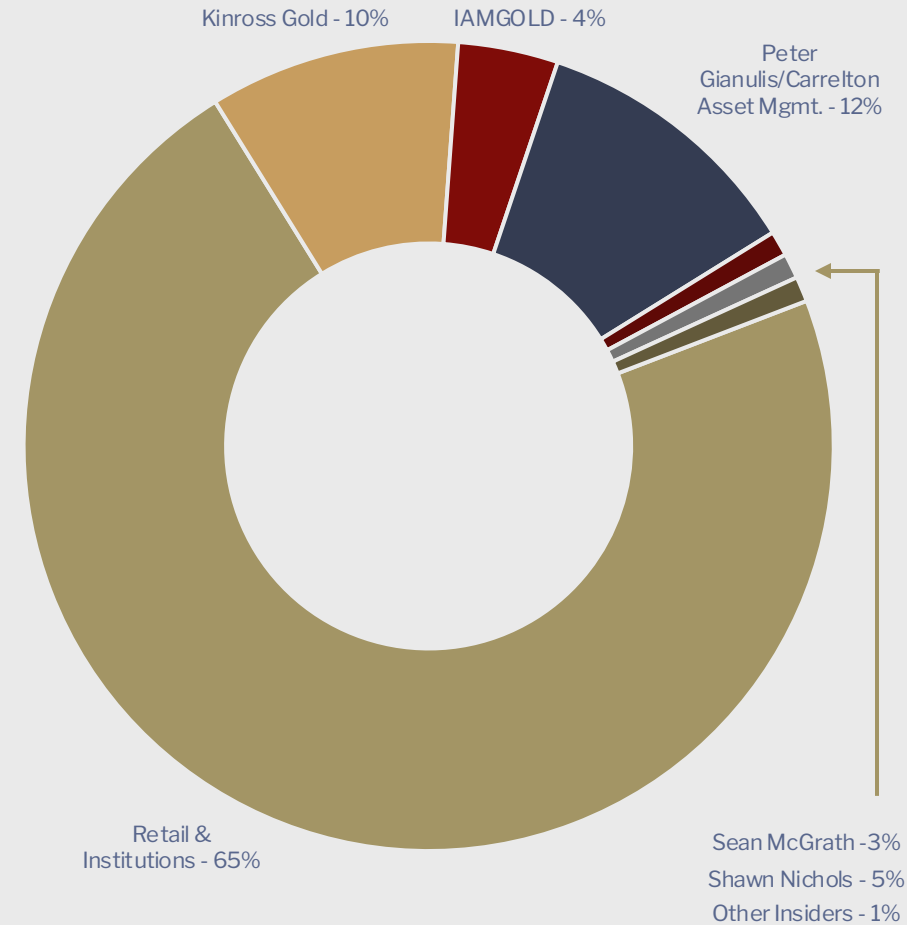
ALLEGIANT +

KINROSS

- **Strategic Partnership:**

- Kinross Gold, with a 10% ownership stake and its Round Mountain Mine close to Eastside, is a valued strategic advisor and partner in advancing the Company's exploration plans.
- Kinross has an Investor Rights Agreement (IRA) and forms part of the Allegiant Gold Technical Committee

Ownership



Nevada Mining History – Comstock (1860-1900)



Virginia City, Nevada. 1870s.

- Placer gold found in a stream in 1849 led to the discovery of the Comstock Lode in the Virginia Range in 1859.
- Comstock was the first major silver discovery in the U.S. and turned quickly into a world class district.
- The transcontinental railroad was completed in 1869 and provided easier access to the interior Great Basin facilitating further exploration.

Nevada Mining History - Carlin Trend (1961- Present)



- In 1961, a new type of gold deposit, the Carlin Type, was discovered near Carlin, NV on the banks of the Humboldt River.
- John Livermore, Founder of Cordex/Allegiant, is widely credited with the founding of the Carlin Trend
- Characterized by extremely fine grain, disseminated gold, the deposits were passed over by earlier prospectors who failed to recognize its economic value.
- The Carlin trend has developed into a top gold producer in the world.

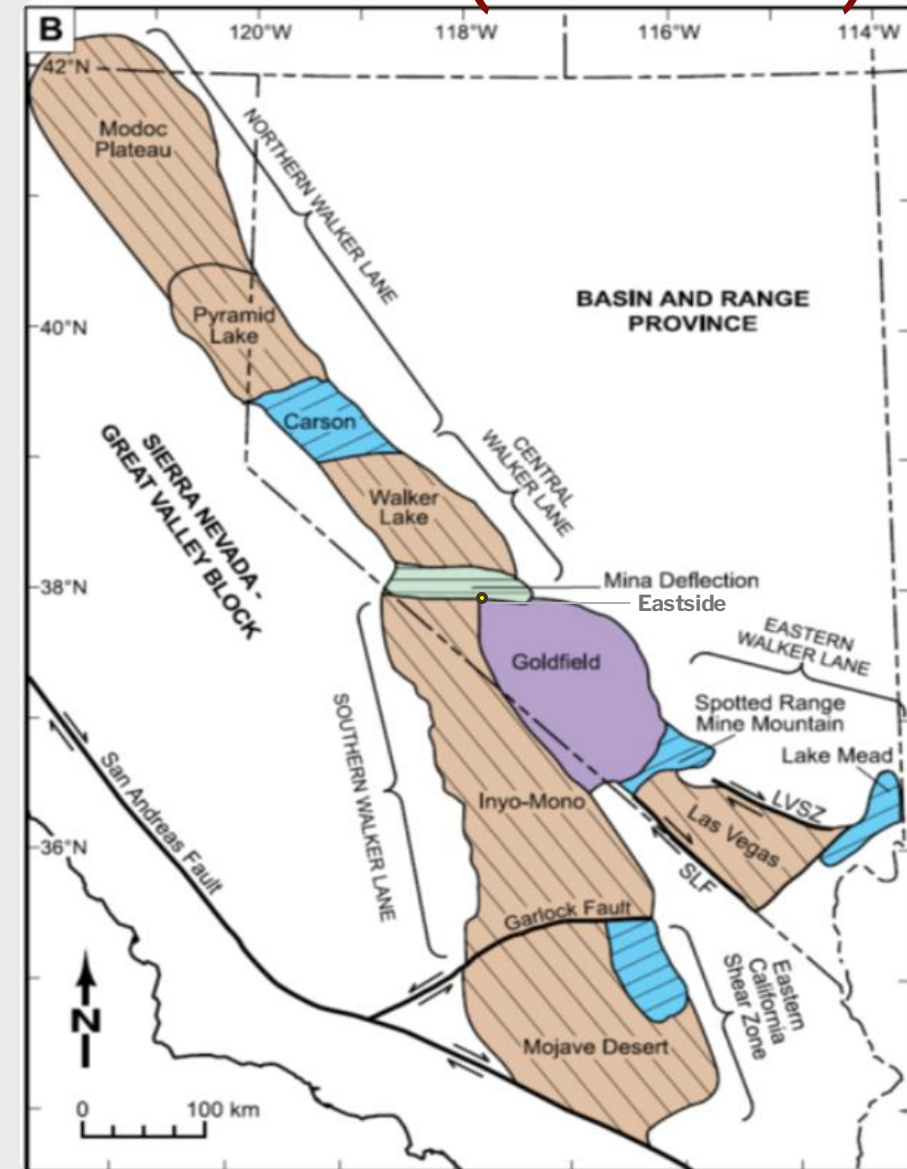
Nevada Mining History - Heap Leach (1970 – Present)



- Kinross began mining Round Mountain in 2003 after previous underground and surface activities occurred by other entities such as Echo Bay Resources and Barrick.
- Round Mountain utilizes gravitational and heap leach gold extraction techniques
- Has produced approximately 20M AuOz making it the largest heap leach producer in the world
- Geologically Round Mountain is similar to the Eastside project.

Nevada Mining History – Walker Lane (Present)

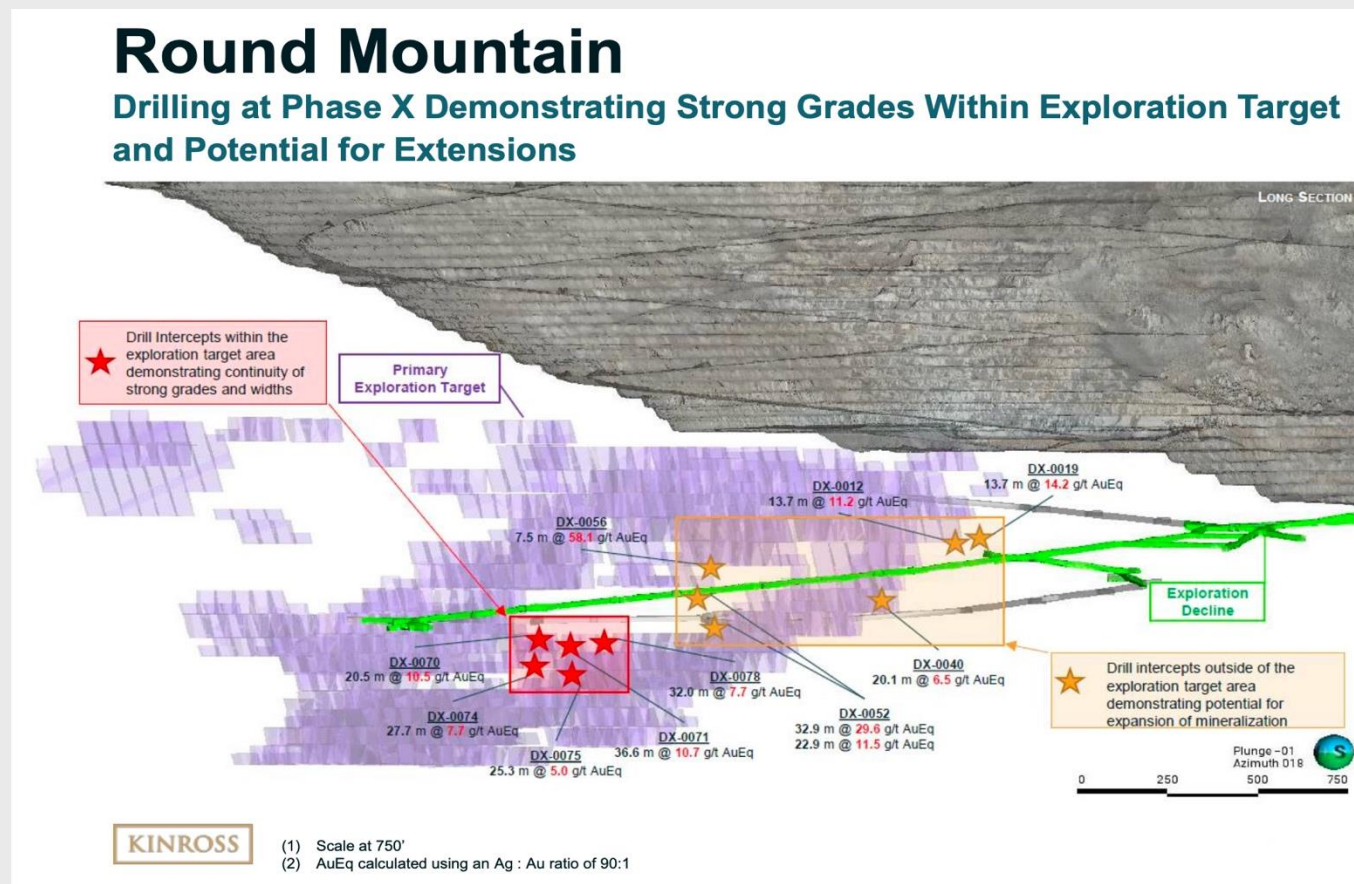
- Uniform N-NE trending faults of the Great Basin are disrupted in the Walker Lane Basin (“**WLB**”), instead trending to the NW.
- The **Eastside District** straddles a right-stepping jog of the WLB called the Mina Deflection
- Some of the largest gold deposits have been developed or are emerging within the WLB:
 - **Round Mountain** – Produced over 16M ounces of gold in an open-pit mine down to approximately 500 metres in depth.
 - **Comstock Lode** – Produced over 8M ounces of gold and 182 million ounces of silver
 - **Goldfield District** – Mined from 1902-1920. One of the richest gold deposits ever discovered. Over 5M ounces of gold produce (bonanza grade)



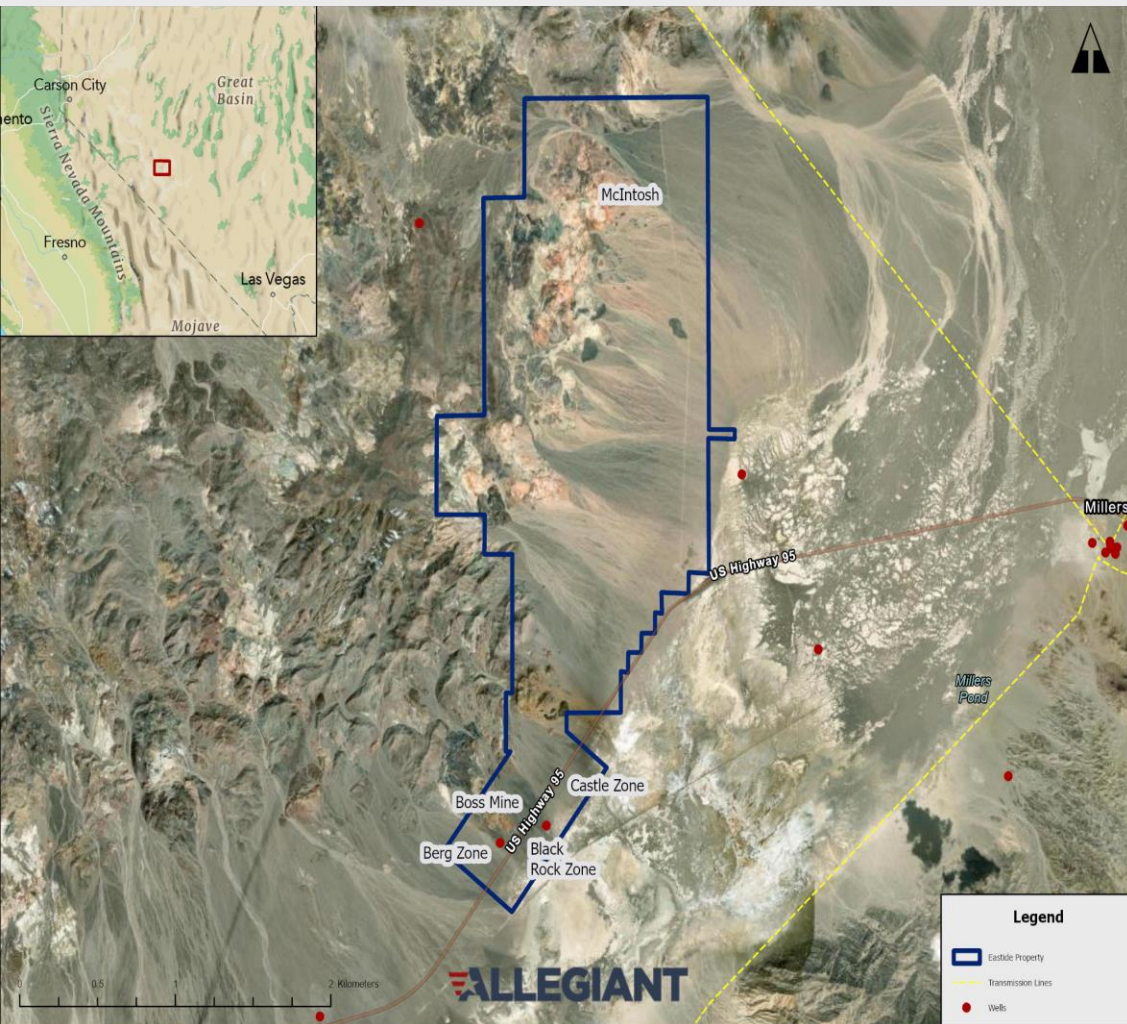
Walker Lane Basin – High Grade Potential

New deeper discoveries have recently transformed the interpretation of WLB to open-pit + underground combinations:

- **Phase X (Round Mountain)** – Most recently, Kinross has announced the discovery of an emerging very high-grade underground deposit (Phase X). Projected depths of 600-800 metres from surface.
- **Silicon Deposit** – AngloGold's project now has over 16M ounces of resources starting at 450m and extending 250m
- **Hughes Deposit** – Revitalized mining district in Tonopah, NV with depths exceeding 600m



The Eastside District - Summary



1. Large Resource and High-Grade Potential

- Two resource areas: McIntosh Zone and Castle Zone
- 1.4M Au ounces and 9M Ag ounces
- Discovered High Grade Zone at McIntosh Zone in late 2021
 - Hole 243 – **2.6 g/t over 148 m** (including 21.9 g/t over 14m)
 - Hole 239 – **39 g/t over 3m** at bottom of hole
 - Hole 245 – **3.4 g/t over 15.2m**

2. Revised Exploration Model

- Incorporates 60,000+M of drilling, extensive geophysical and geochemical data
- Targeting higher grade zones below current pit shell design
- Updated resource estimated to incorporate additional drilling and revised gold prices (43-201 in 2021 with gold prices at US\$1725/ounce)

Eastside by the Numbers



1.4M oz Gold
8.8M oz Silver

Eastside District

1.1M oz Gold
8.8M oz Silver
McIntosh Zone

0.3M oz Gold
38.7 g/t Silver*
Castle Zone

* Highest certified assay value from drilling within the Castle Zone

92 km²
district size

100 %
ownership by Allegiant

80K meters
drilled across the district

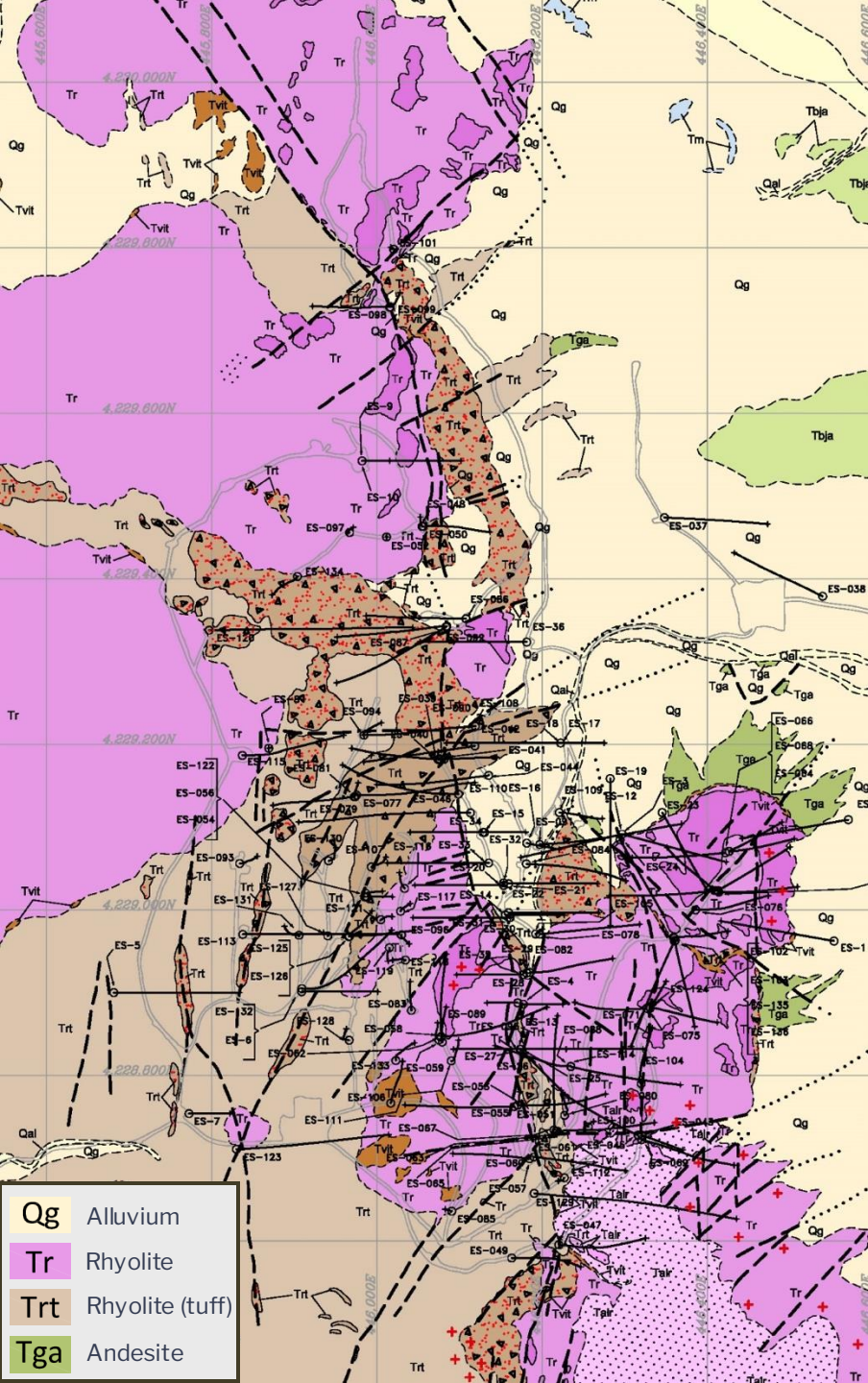
\$7.5 M
non-diluted capital over past 5 years

* The updated resource estimate ("Updated Resource Estimate and NI 43-101 Technical Report, Eastside and Castle Gold-Silver Project Technical Report, Esmeralda County, Nevada") conducted by Mine Development Associates ("MDA") of Reno, Nevada, with an effective date of July 30, 2021, contained a pit-constrained Inferred Resources (cut-off grade of 0.15 g/t Au) of **61,730,000 tonnes** grading **0.55 g/t Au** and **4.4 g/t Ag** at the Original Pit Zone (1,090,000 ounces gold and 8,700,000 ounces silver) and **19,986,000 tonnes** grading **0.49 g/t Au** at the Castle Area (314,000 ounces gold). A copy of the Eastside Technical Report can be found on SEDAR at www.sedar.com.



Gold Occurrence & Mineralization

- Classic low-sulfidation epithermal gold-silver system, significant potential for expansion
- Location:
 - Region: Eastern flank of the Monte Cristo Range, Western Nevada
 - Belt: Walker Lane Structural Belt (hosts multiple epithermal gold-silver deposits)
- Mineralization:
 - Rhyolite domes, tuffs, and basaltic lava flows (7.2 Ma)



McIntosh

Two sub-parallel mineralization zones, open at depth and to the south/west

Gold – Disseminated in rhyolite and halo regions

Silver – Co-occurrent with gold mineralization

Castle

Mineralization concealed by gravel, open at depth and in basement rocks.

Gold – Associated with quartz stockwork and vein zones

Silver – Co-occurrent with gold mineralization

Eastside Mineral Resources and Locations

McIntosh Zone

- 1.1 million ounces of inferred gold resources.
- 8.8 million ounces of inferred silver resources.
- Deposit is open to the south, west, and at depth, and potentially to the north and east.
- Southern margin of the property has historical near-surface oxide gold resources.

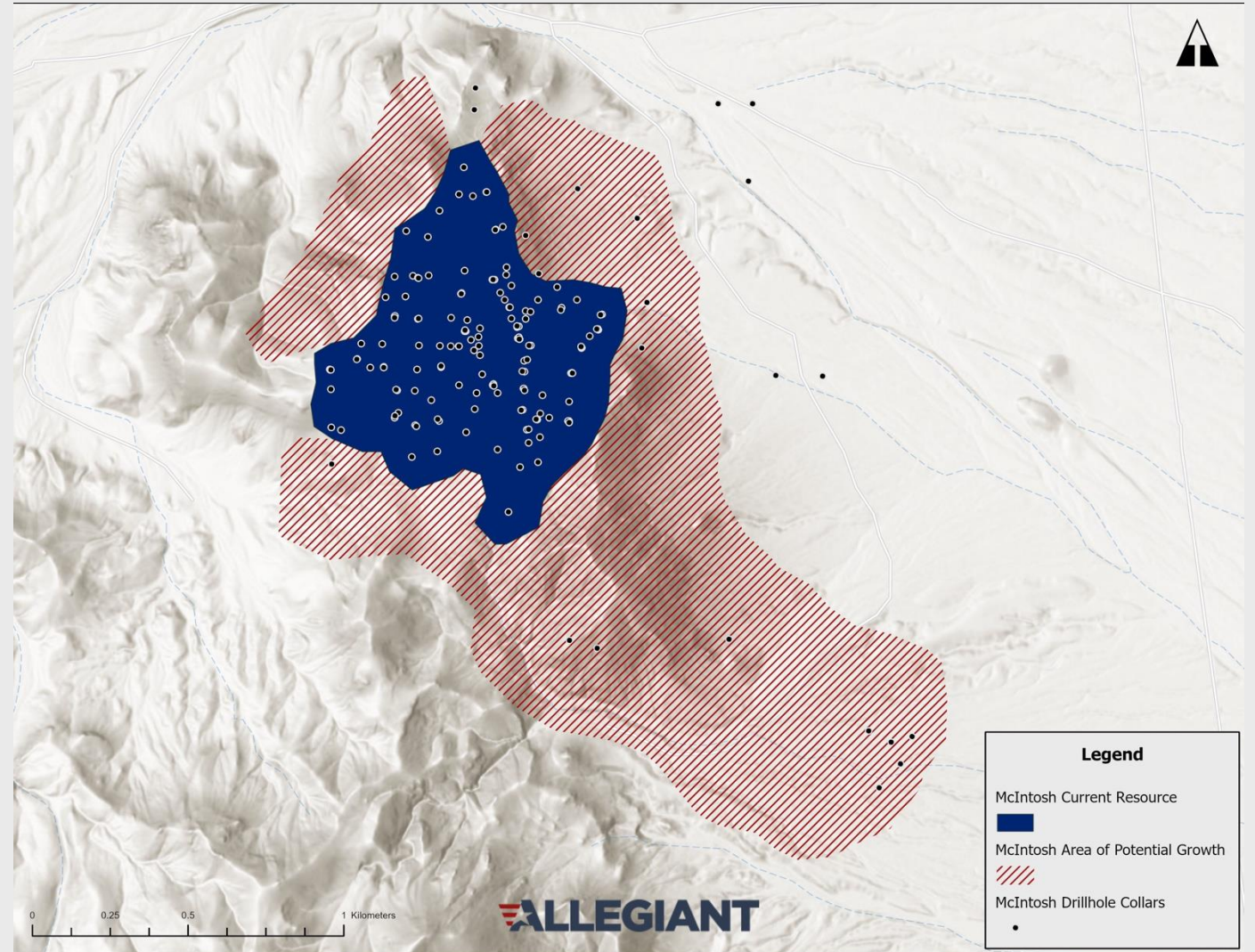
Castle Zone

- 314,000 inferred gold ounces identified.
 - Silver not calculated in current resource – recent drilling indicates multi-ounce per ton silver.
- Low-sulfidation, epithermal vein-hosted gold-silver deposit with a disseminated gold-silver halo
- Potential for resource expansion.

McIntosh Zone Resources

- NI 43-101 updated in July 2021
 - Drilling after 2021 not reflected in inferred resource
 - Conducted at \$1,725 gold price
- Inferred Resource - Reported
 - 61,730,000 tonnes at 0.55 g Au/t
 - **1,090,000** Au ounces
 - 8,700,000 Ag ounces
 - 0.15 g Au/t Cutoff
- Inferred Resource – 0.30 g/t cutoff
 - 32,200,000 tonnes at **0.87 g Au/t**
 - 900,000 Au ounces
 - 6,400,000 Ag ounces

McIntosh Growth Potential



Increase resources

Tighten drillhole spacing from ~300m to 100m

Elevate confidence

De-risk the deposit

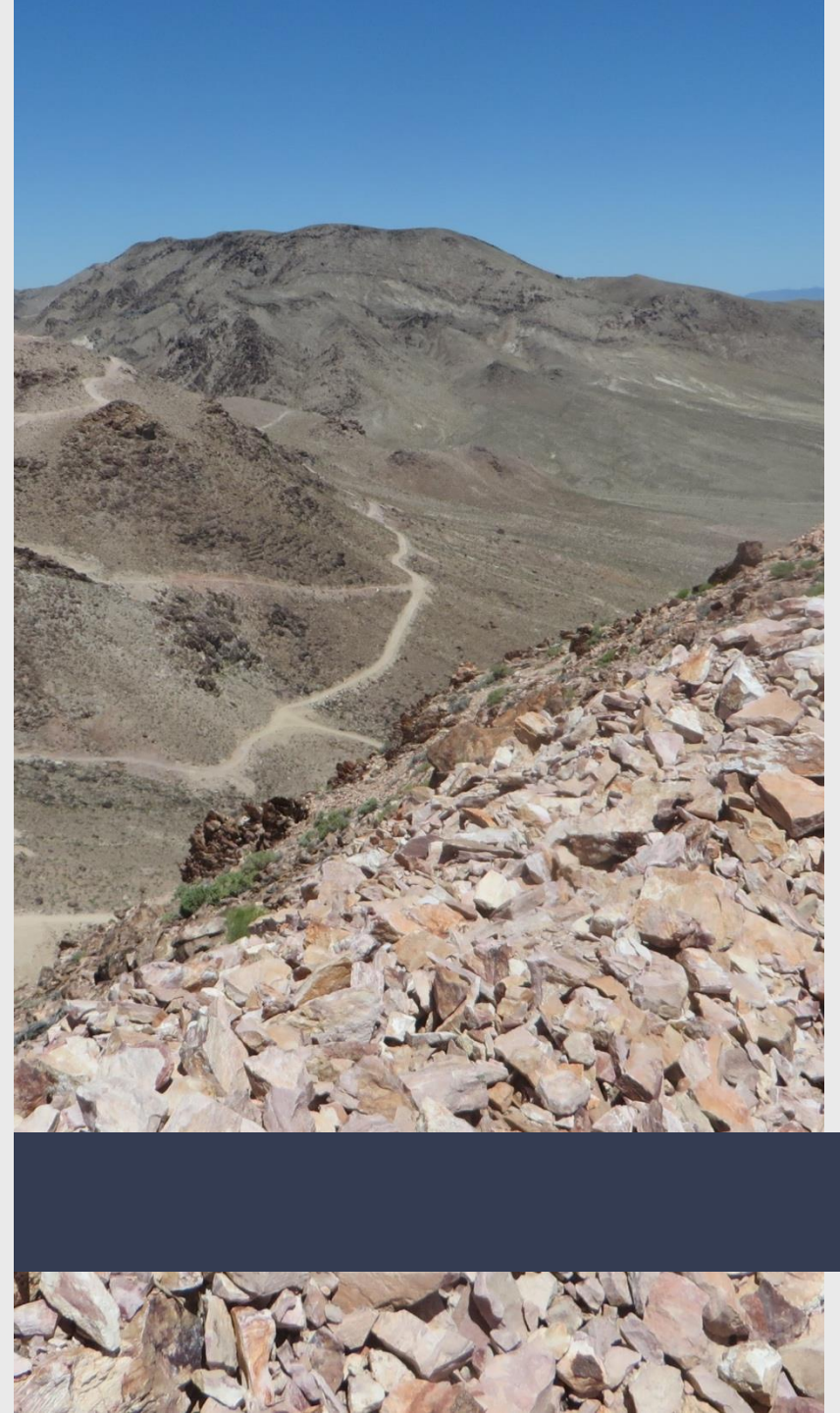
Drive to production

Operation and/or sale

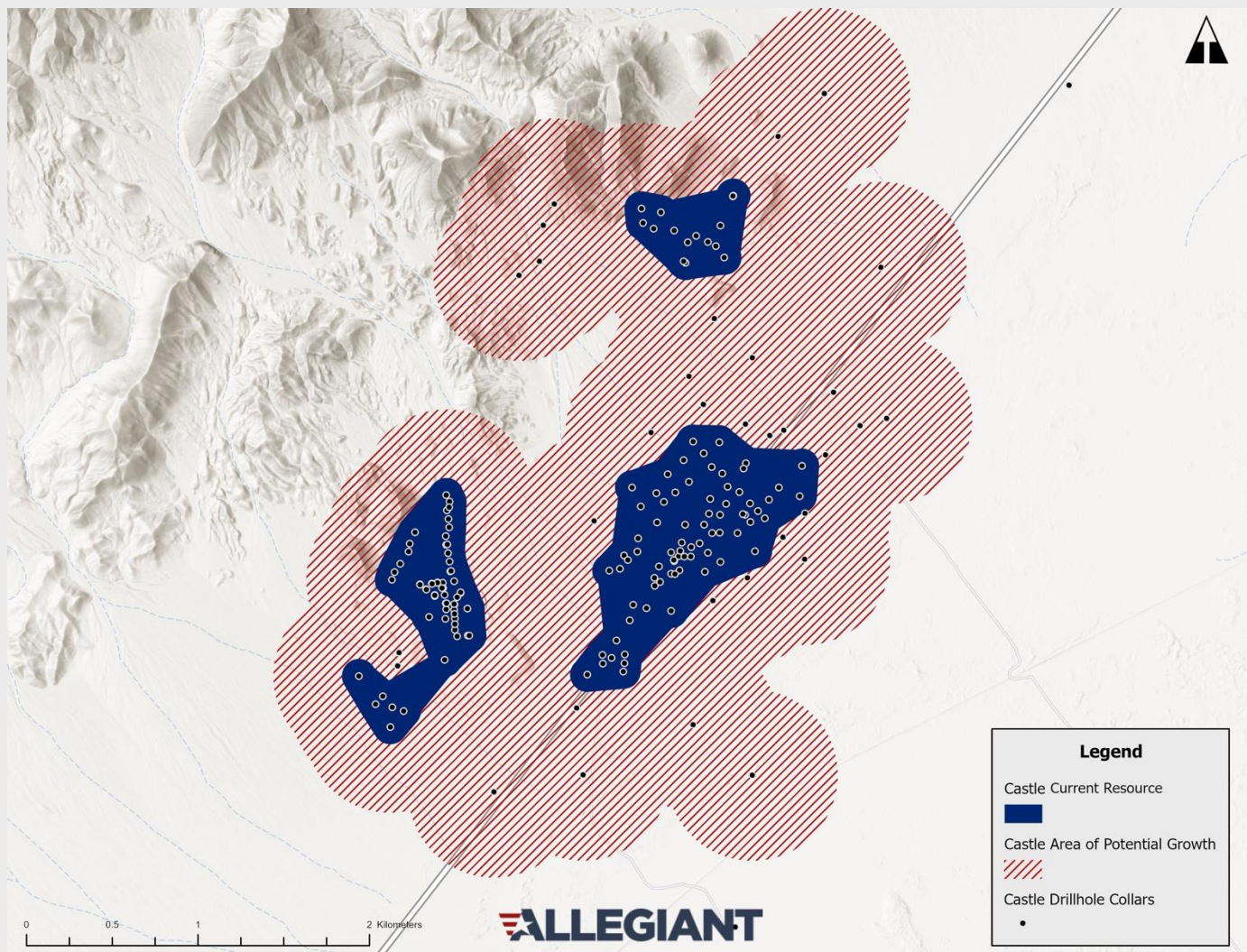
Castle Zone Resources

- NI 43-101 updated in July 2021
 - Drilling after 2021 not reflected in inferred resource.
 - No silver included in resource
- Inferred Resource
 - 19,986,000 tonnes at 0.49 g Au/t
 - 314,000 ounces Au
 - 0.15 g Au/t Cutoff
 - Resource starting near surface (less than 15m) with low strip ratio potential
 - Significant upside potential with additional drilling

**Figures based on \$1725/oz gold price
Current price at \$2600oz*



Castle Resource Expansion



One Zone
Four exciting targets

Castle

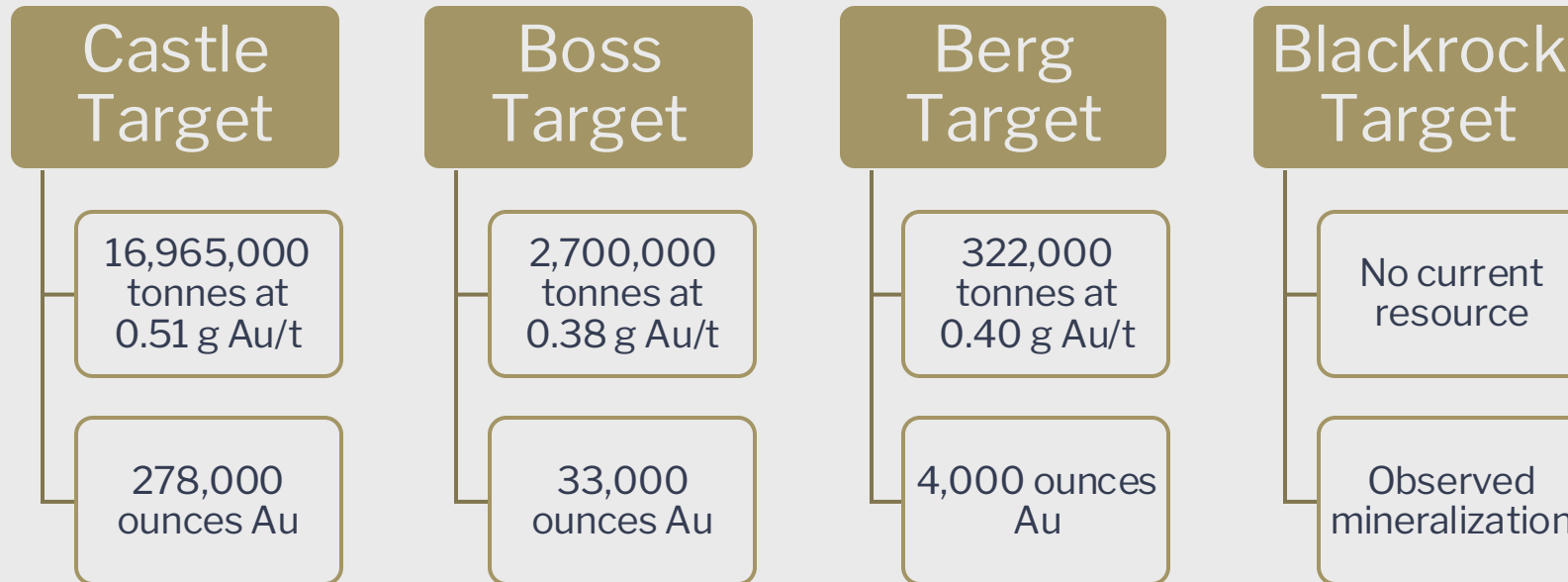
Berg

Boss

Black
Rock

Assays on 2023 drilling returned gold values up to 6.4 g/t Au and silver values up to 38.73 g/t Ag. This along with shallow mineralization demonstrate exciting potential for future growth in the Castle zone.

Castle Resource Expansion



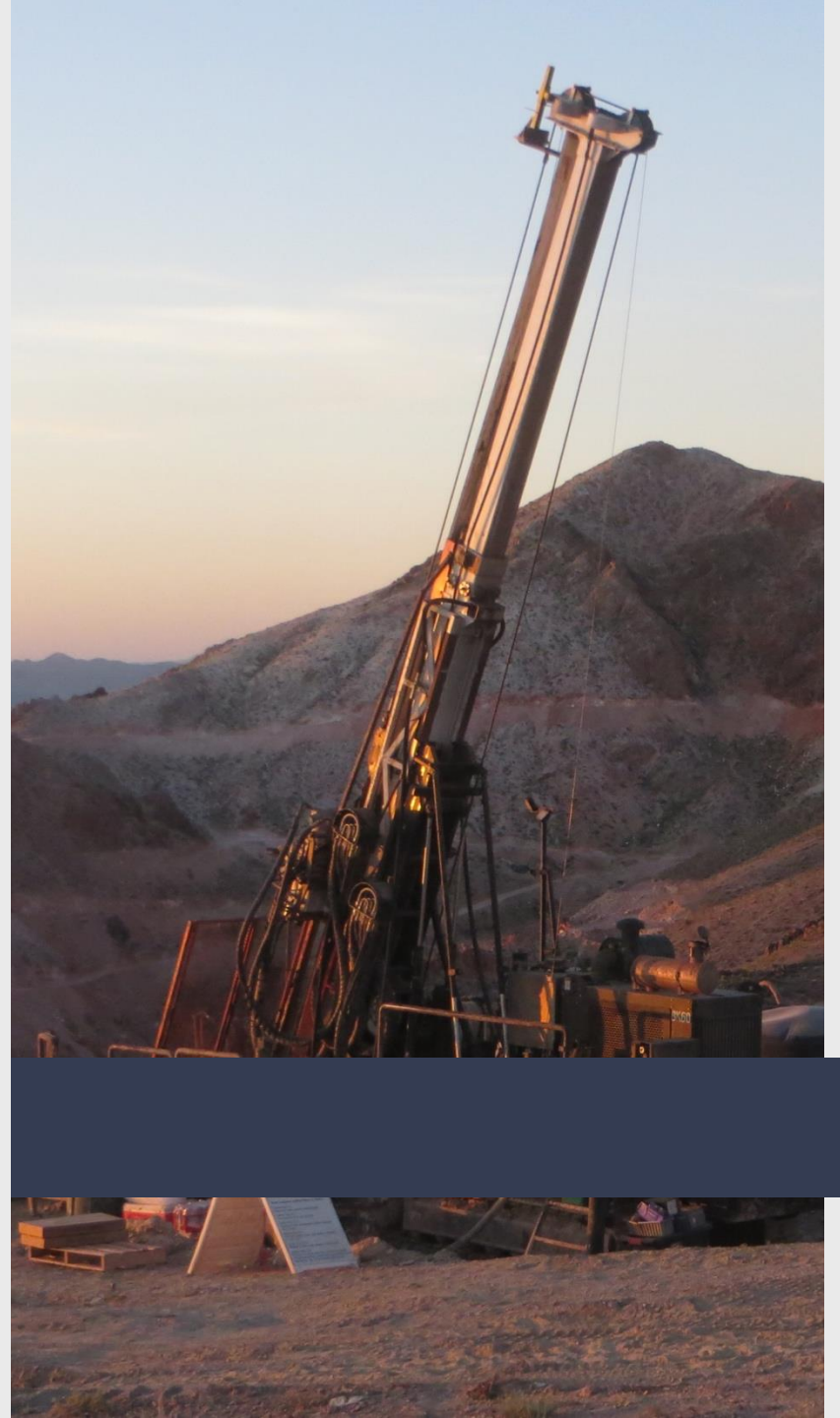
The Castle Zone lies at the south end of the Eastside District and contains the abandoned Boss Mine and the undeveloped Boss, Berg, Black Rock and Castle Deposits

With significant silver discovered in recent drilling, the precious metal will play an important role in future development of the Castle Prospect going forward

The recent silver discoveries have not been included into the most recent inferred resource estimate (2021)

Drilling High Grade Zone

- 2,000-3,000 meters of diamond core drilling at HGZ (McIntosh)
 - Drilling deeper targets at High Grade Zone discovered in 2021 drill program
 - 2022 drill program tested lateral extensions of discovery but did not test deeper targets
 - Incorporate new data from similar high grade deeper targets including:
 - Kinross' Round Mountain Phase X
 - Anglo Gold's Silicone/Merlin Project
 - Comstock Lode
 - Additional Projects in the Walker Lane Trend



Next Steps

To advance Eastside to the next phase and achieve Preliminary Economic Assessment level, securing investment is crucial. This funding will enable us to collect important data, drive development, and realize our project's full potential

2025

- High Grade Zone (HGZ) drilling down to 600m
- Updated 43-101 resource estimate
- Initial baseline studies completed

2027

- Decision on Castle Zone. Permitting?
- Follow-up drilling on additional exploration targets at Eastside

2026

- Publish PEA on Castle and possibly McIntosh
- Continued infill drilling at McIntosh and Castle
- Metallurgical studies

2028

- Move toward feasibility level studies, permitting, and production?



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AUAU:TSX
TSX venture
EXCHANGE 

Project Pipeline

Allegiant has four other projects in highly sought after districts and trends in Nevada.

Bolo

- Discovery made in 2016
- 50.01% ownership
- Over 10,000m of drilling
- Proximity to Round Mountain

Browns Canyon

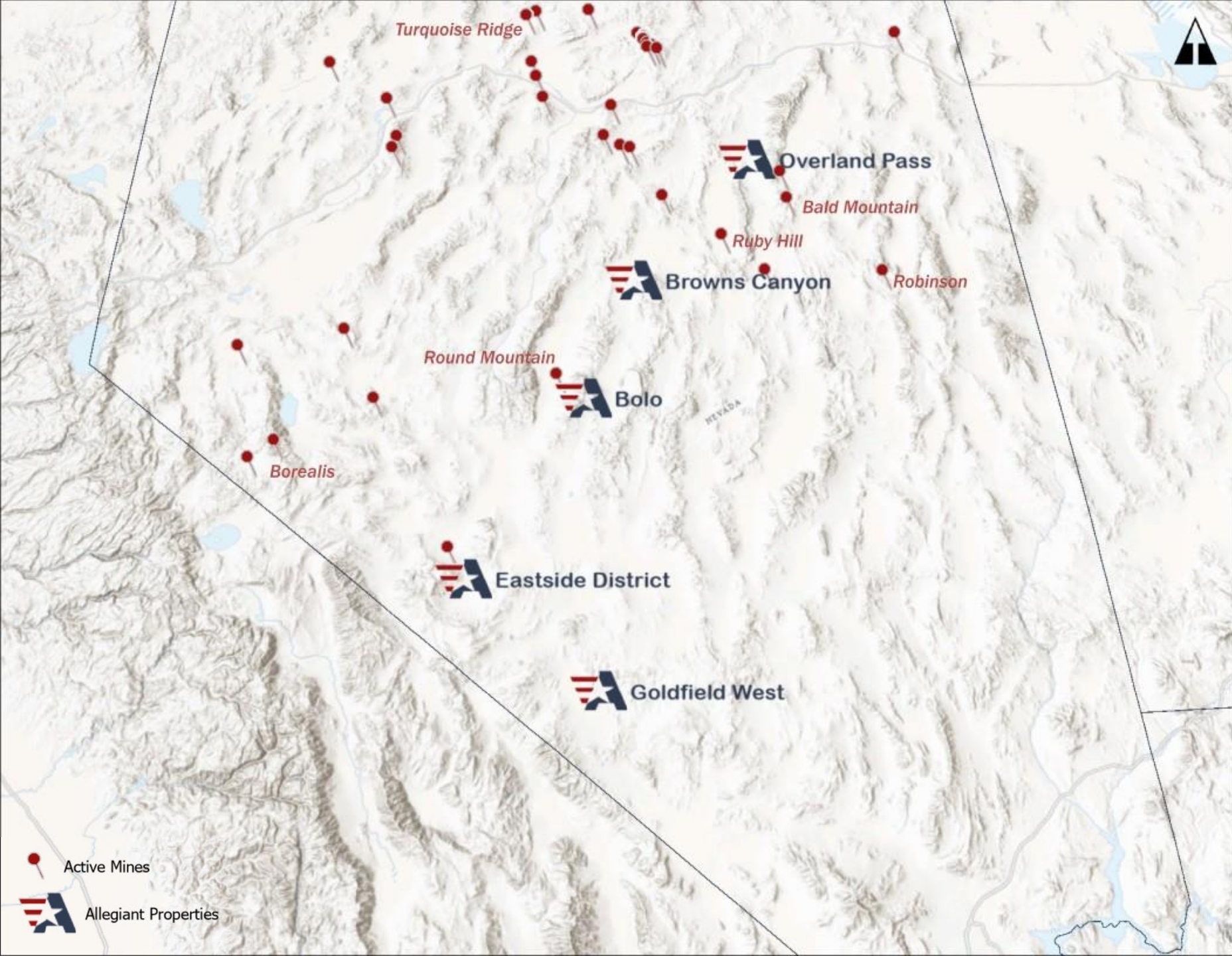
- Battle Mountain Gold Trend
- Close to Jewel's Ridge, Archimedes and Ruby Hill
- Carlin-type mineralization

Goldfield West

- Located Walker Lane Trend in the Historical Goldfields District – Next to Centerra's Gemfield Mine
- Significant geophysical work conducted.
- Drilling expected in 2025

Overland Pass

- Southern end of Carlin Trend
- Borders Kinross' Bald Mountain Mine



ALLEGIANT Properties

 Active Mines
 Allegiant Properties