



ONGOLD

R E S O U R C E S L T D .

Experienced Team - High Grade Results...

Forward Looking Statements & Disclosures

This presentation was prepared by management of ONGold Resources Limited (“ONGold” or the “Company”). The information contained in this presentation (a) is provided as of the date hereof, (b) does not purport to contain all the information necessary or desirable to fully and accurately evaluate an investment in ONGold, and (c) is not to be considered a recommendation by ONGold that any person make an investment.

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The words “believe,” “will,” “may,” “estimate,” “continue,” “projection,” “anticipate,” “intend,” “should,” “plan,” “expect,” “predict,” “could,” “potentially,” or other similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words.

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Historical statements should not be construed as indicative of future results. No statement in this presentation is intended to be or may be construed as a profit forecast. Additional information related to ONGold, including risks and uncertainties, can be found on its SEDAR profile at www.sedar.com.

Technical Disclosures and Historic Resource Disclosures

The scientific and technical content of this presentation has been reviewed and approved by Rodney Barber, P. Geo., for ONGold, who is a "Qualified Person" as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects. Mr. Barber is the President of ONGold and is not considered independent.

The historical mineral resource estimate for Monument Bay is derived from an unpublished report prepared for Yamana by WSP, dated July 2017. The resource estimate was calculated using a cut-off grade of 0.3 grams per tonne (g/t) gold for open-pit resources and constrained by the 2015 pit shell. The Mid-East and AZ Zones are not included in this estimate. This resource considers only open-pit resources and is pit-constrained. Subsequent resource modeling has indicated a high degree of variability in tonnage, metal grades, and contained metal due to differing estimation methodologies and geological models.

This estimate, prepared prior to ONGold's execution of the MB Agreement, is historical in nature, no longer current, and should not be relied upon. The 2015 pit shell is outdated and would need to be updated to reflect current economic conditions and technical parameters. A qualified person has not conducted sufficient work to classify the historical estimate as a current mineral resource or reserve, and ONGold is not treating the historical estimate as current. ONGold has no recent estimates or data available for these historical estimates and has not conducted sufficient work to establish their relevance or reliability.

To verify and update this historical estimate to current NI 43-101 standards, additional work is required. This includes further drilling, a review of the geological model, and validation of prior findings under the oversight of a qualified person. Until such work is completed, investors are cautioned that the historical estimate does not meet current NI 43-101 standards, and any economic analysis or decisions based on this estimate should be avoided.

The historical mineral resource estimate for the Domain Project is derived from an internal report titled "Domain Project Polygonal Resource Exercise," prepared by Yamana Gold Ontario Inc. in May 2017. The polygonal resource estimation methodology has severe limitations and is being treated as such by the Company.

A qualified person has not conducted sufficient work to classify this historical estimate as a current mineral resource or reserve. ONGold is not treating the historical estimate as current, and it should not be relied upon. The estimate was based on interpretations from 40 surface drill holes, modeling three mineralization horizons using uncut assays with a specific gravity of 2.87 and no dilution applied. Continuous envelopes were constructed based on uncut assays from drill-hole intercepts with horizontal widths generally exceeding 2 meters where the average gold grade was greater than 4 g/t.

To verify and update this historical estimate to current NI 43-101 standards, additional work is required. This includes further drilling, specific gravity measurements, a review of the geological model, and validation of prior findings under the oversight of a qualified person. Until such work is completed, investors are cautioned that the historical estimate does not meet current NI 43-101 standards, and any economic analysis or decisions based on this estimate should be avoided.

Management and Board of Directors



Kyle Stanfield

Chief Executive Officer & Director

- Over 28 years of exploration & mining expertise
- Led strategic planning & regulatory implementation for major mineral developments including the Rainy River (New Gold) and Magino (Alamos) gold mines



Paul Dunbar, P. Geo

Vice-President Exploration

- More than 35 years of experience in mining & exploration
- Extensive experience in senior management positions across Canadian exploration, development and mining companies overseeing gold resource expansions



Gregory Duras

Chief Financial Officer

- Over 25 years experience in the resource sector working in corporate development, financial management and cost control positions
- Previously CFO of several publicly traded companies



John Kim Bell

Director and Chairman

- Distinguished leader of Indigenous affairs and culture in Canada, including founding Indspire
- Served on numerous boards including the Ontario Chamber of Commerce
- Recipient of the Order of Canada and Ontario



Rodney Barber, P. Geo

President

- More than 35 years of experience in mining and exploration
- Former SVP of Exploration at Northern Superior Resources
- Formerly Geology Superintendent at Barrick-Hemlo



Michael Gentile

Director

- Co-Founder Bastion Asset Management
- Over 20 years experience as an institutional money manager
- Director of Northern Superior, Solstice, Group Eleven, Roscan Gold Corp. and Radisson Mining Resources



David Beilhartz, P. Geo

Director

- More than 35 years of experience in exploration and mining
- Former VP Exploration of Lakeshore Gold
- Former Chief Geologist for Holmer Gold Mines



David Medilek

Director

- Mining professional with over 15 years of mining capital markets, corporate strategy and technical operating experience
- President of K92 Mining Inc.
- Previously mining analyst with Macquarie Group Limited



Andrew Farncomb

Advisor

- Founder and Managing Partner of Cairn Merchant Partners
- Director at Northern Superior Resources and Chairman at Canterra Minerals Corporation



Gordon Morrison

Advisor

- One of Canada's most successful mine finders – integral to the discovery of 13 polymetallic and previous metal deposits, 6 of which are producing and 4 at feasibility stage

Leading Portfolio of Gold & Critical Minerals Projects...



Strategic Partnerships in place... poised for growth

> Monument Bay Gold & Tungsten Project

- Acquired Monument Bay Gold and Tungsten Project from Agnico Eagle in Q4 2024.
- Agnico Eagle hold a 12% share ownership of ONGold.
- Historical estimates of 2.3 million gold ounces “Measured” & “Indicated” Mineral Resources categories, & 720,000 gold ounces in the “Inferred”
- Re-initiated field exploration – July 2025.



> October Gold Project

- Option agreement in place to invest \$7 million in exploration expenditures & \$1.1 million in cash payments.
- October Gold Project is located near the Côté Lake gold mine.



Ti-pa-haa-kaa-ning (“TPK”) Project – High Grade Gold, Copper & Silver

> Location & Accessibility:

- Northwestern Ontario, approximately 470 km northeast of Thunder Bay and 190 km northeast of Pickle Lake.
- Located on local community winter road leading from all-season Musselwhite Gold Mine access road.

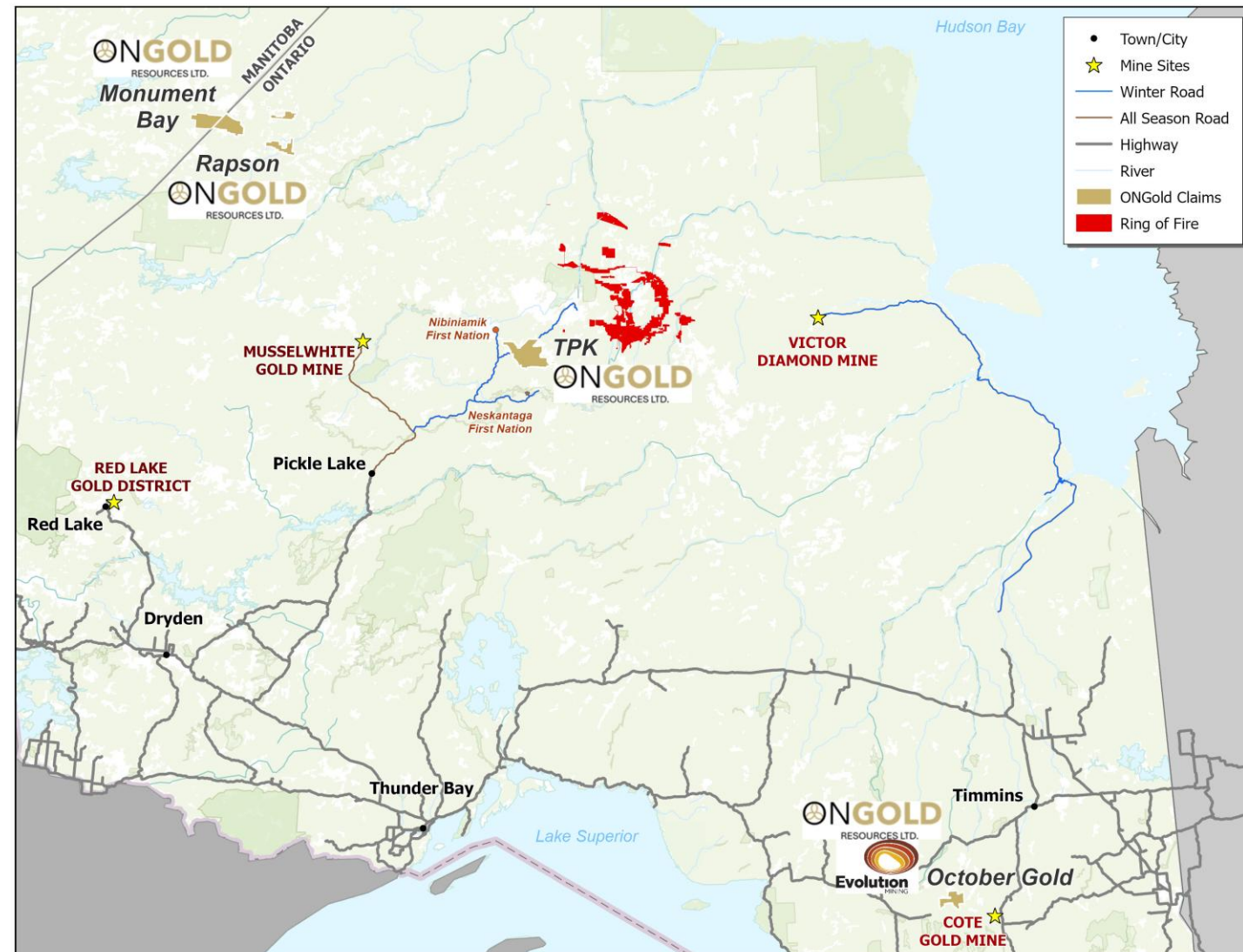
> Property Details:

- Comprises 2,504 claims, covering approximately 69,764 hectares.
- Three primary targets: Gold Ridge, Big Dam & New Growth.

> Project History:

- Extensive till sampling & drilling programs from 2007 until 2019.
- 2010-2012: Rainy River Resources drilling program.

– ***Exploration drilling at TPK recommenced in August 2025.***

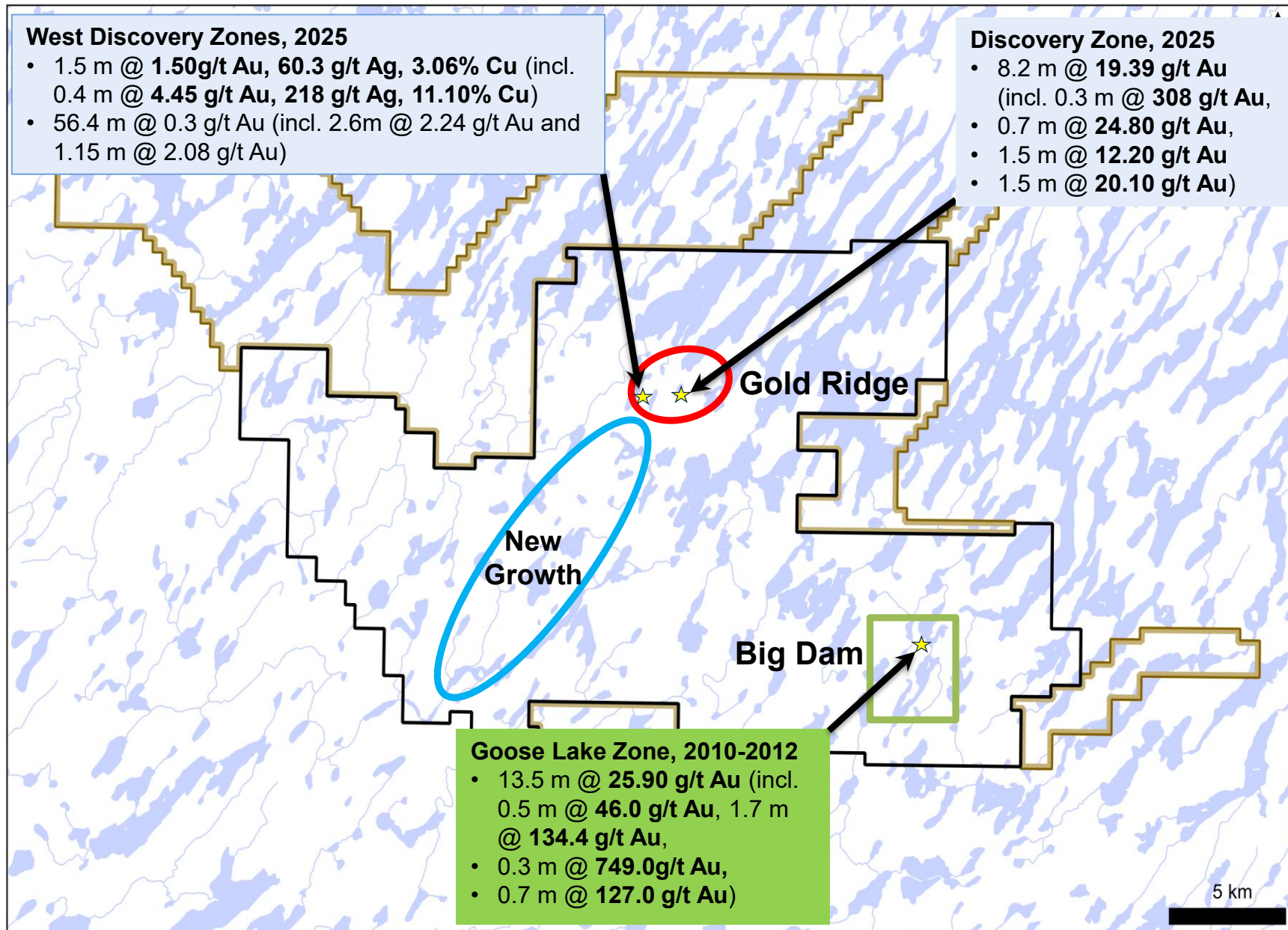


TPK Gold Project – Strong Community Relationships

- ✓ Successfully signed Agreement with Nibinamik First Nation on August 21.
- ✓ Diamond drilling program recently completed at Gold Ridge (formerly the Annex) with community consent in place and strong program support.

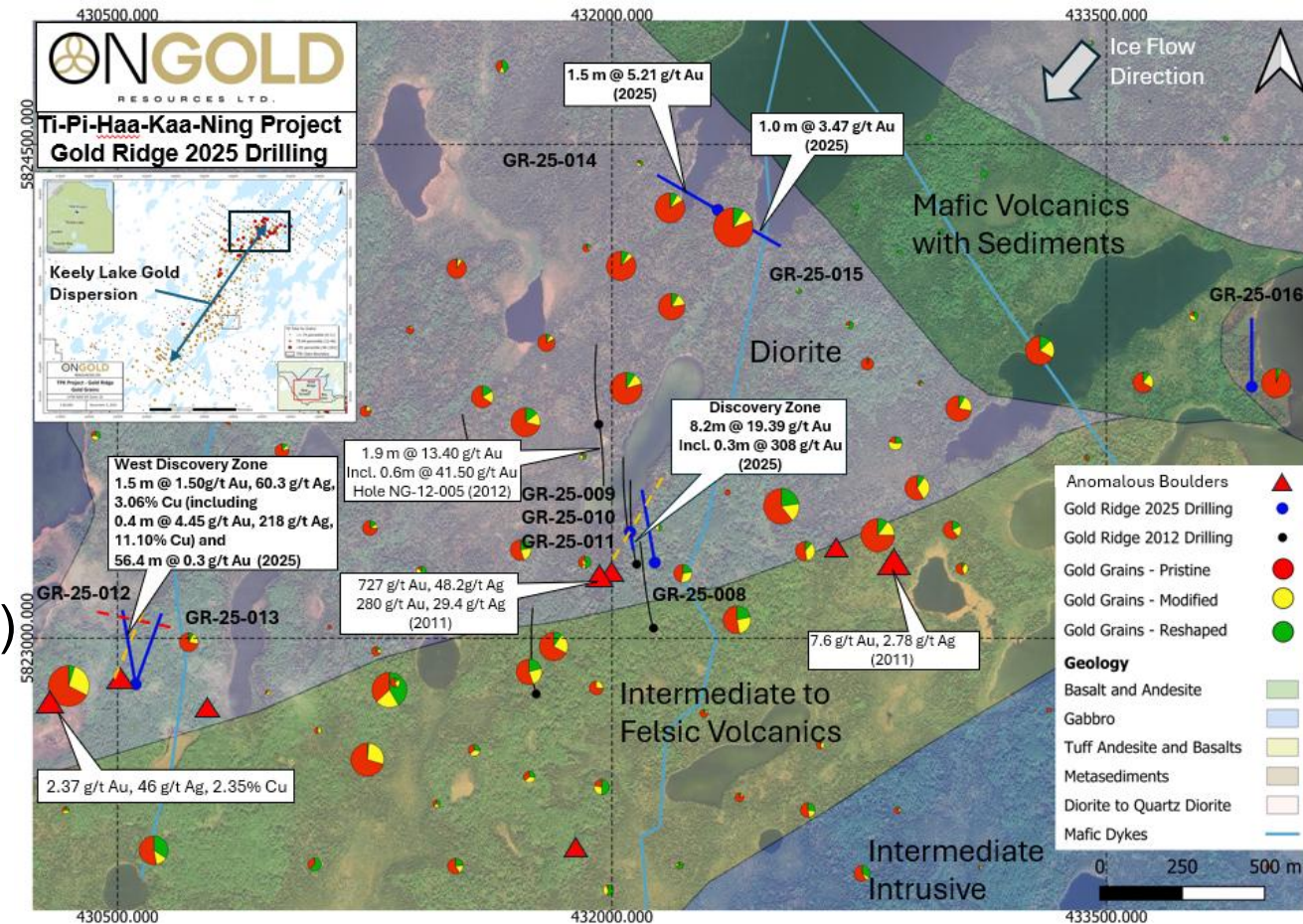


TPK Gold Project – High Grade Gold, Copper & Silver



TPK Gold Ridge 2025: West Discovery Zone

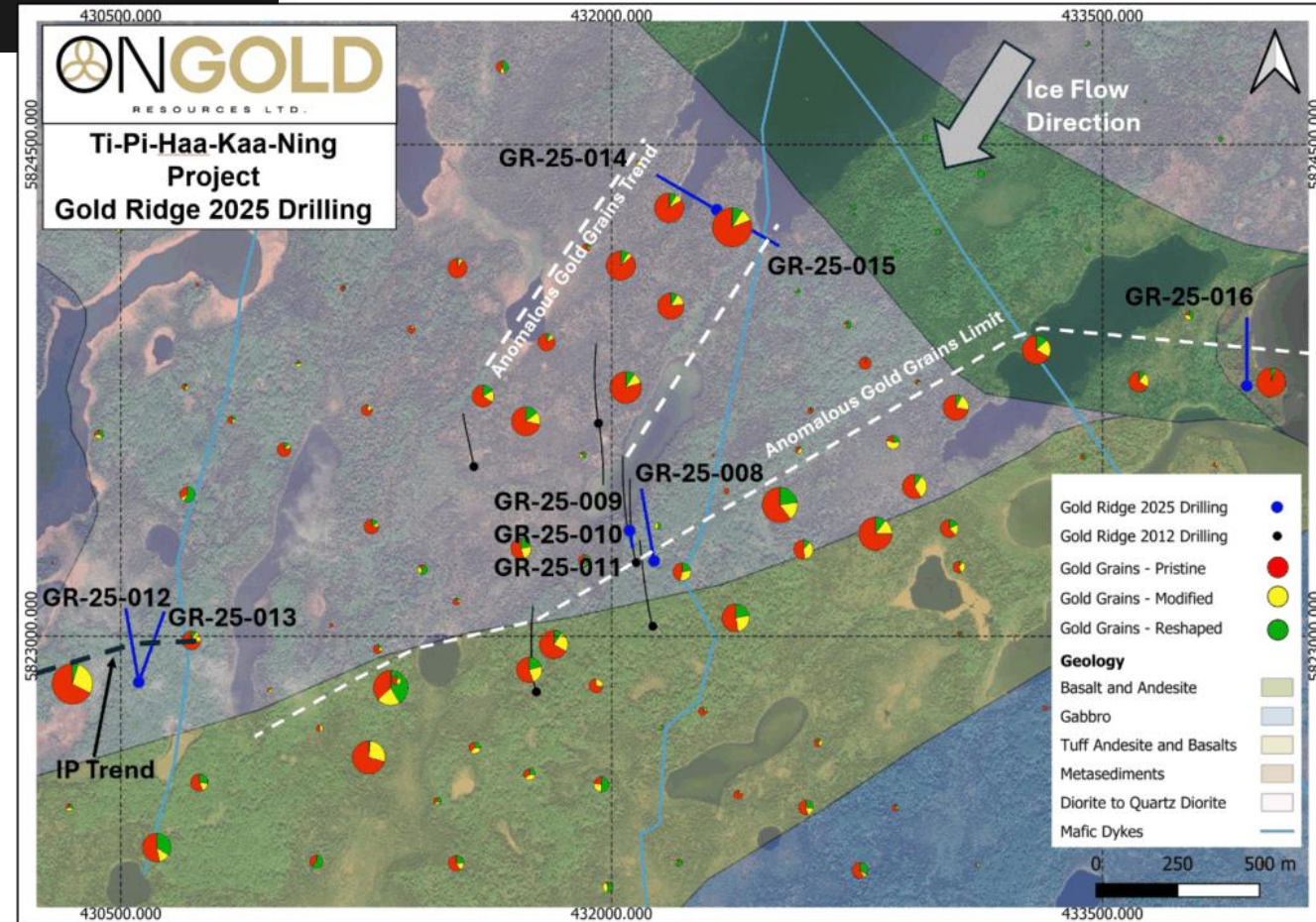
- > Drilling confirms a **pervasively mineralized and structurally complex system** in the Gold Ridge area - returned high-grade gold, copper, & silver.
- > Holes GR-25-014 & GR-25-015 extended known gold mineralization 1.0 km north from Discovery Zone: part of a 1,400m X 40m structural corridor.
- > Drill hole GR-25-012 identified a **massive sulphide** - West Discovery Zone.
- > GR-25-012: **3.06% Cu, 60.3 g/t Ag and 1.5 g/t Au** over a core length of 1.5 m (318.5 to 320.0 m) including **11.1% Cu, 218 g/t Ag and 4.45 g/t Au** over 0.40 m (319.2 to 319.6 m) in an east trending shear zone.
- > GR-25-013: **2.95% Cu, 42.4 g/t Ag and 1.79 g/t Au** over a core length of 0.3 m (157.8 to 158.1m)
- > GR-25-013: **0.96% Cu, 20.6 g/t Ag and 0.97 g/t Au** over 0.4 m (294.6 to 295.0m).



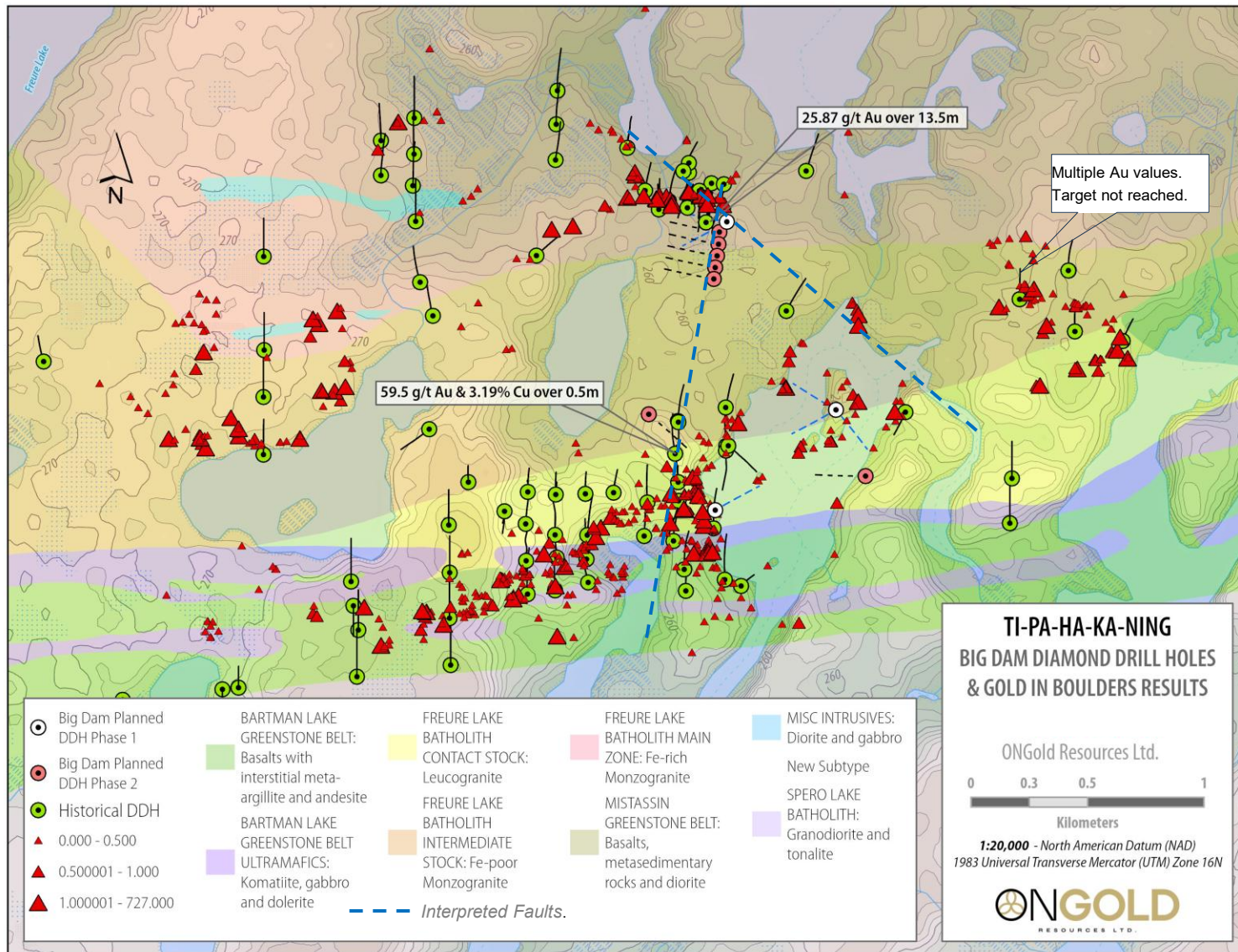
TPK Gold Ridge 2025: Discovery Zone

ONGOLD IDENTIFIES PERVASIVE GOLD SYSTEM AT TPK PROJECT INTERSECTING 19.39 G/T GOLD OVER 8.2 M IN GOLD RIDGE AREA

- > 2025 drilling identified a **pervasive gold bearing system** spread over a **width of approximately 400 metres** extending from the Discovery Zone to the shore of Mameigwess Lake, a **length of 1,400 metres**, near the terminus of the Keely Lake gold dispersion train.
- > **Discovery Zone Highlights: 19.39 g/t Au** over a core length of 8.2 metres. from 11.8 m to 20.0 m (including **308 g/t Au** over 0.3m and **24.80 g/t Au** over 0.7 m, also including **12.20 g/t Au** over 1.5 m f and **20.10 g/t Au** over 1.5).
- > Anomalous gold (>0.1 g/t Au) has been identified in every drill hole assayed to date including high gold grades associated with the Discovery Zone.



TPK Big Dam Area – High Grade Gold



- Gold grains and boulder samples suggest multiple source areas.
- Au in quartz veins in monzonite, with pyrite, arsenopyrite, local chalcopyrite
- Almost every hole in this area hit >100ppb Au = large gold system.
- Magnetics suggest NNE and NW trending structure, as opposed to regional E-W trend
- Boulders suggest another source area near or under Crying Boy Lake
- IP target in TPK19-059 has not been tested (multiple anomalous Au up to 2.89g/t over 0.9m)

Proposed Drill Targets

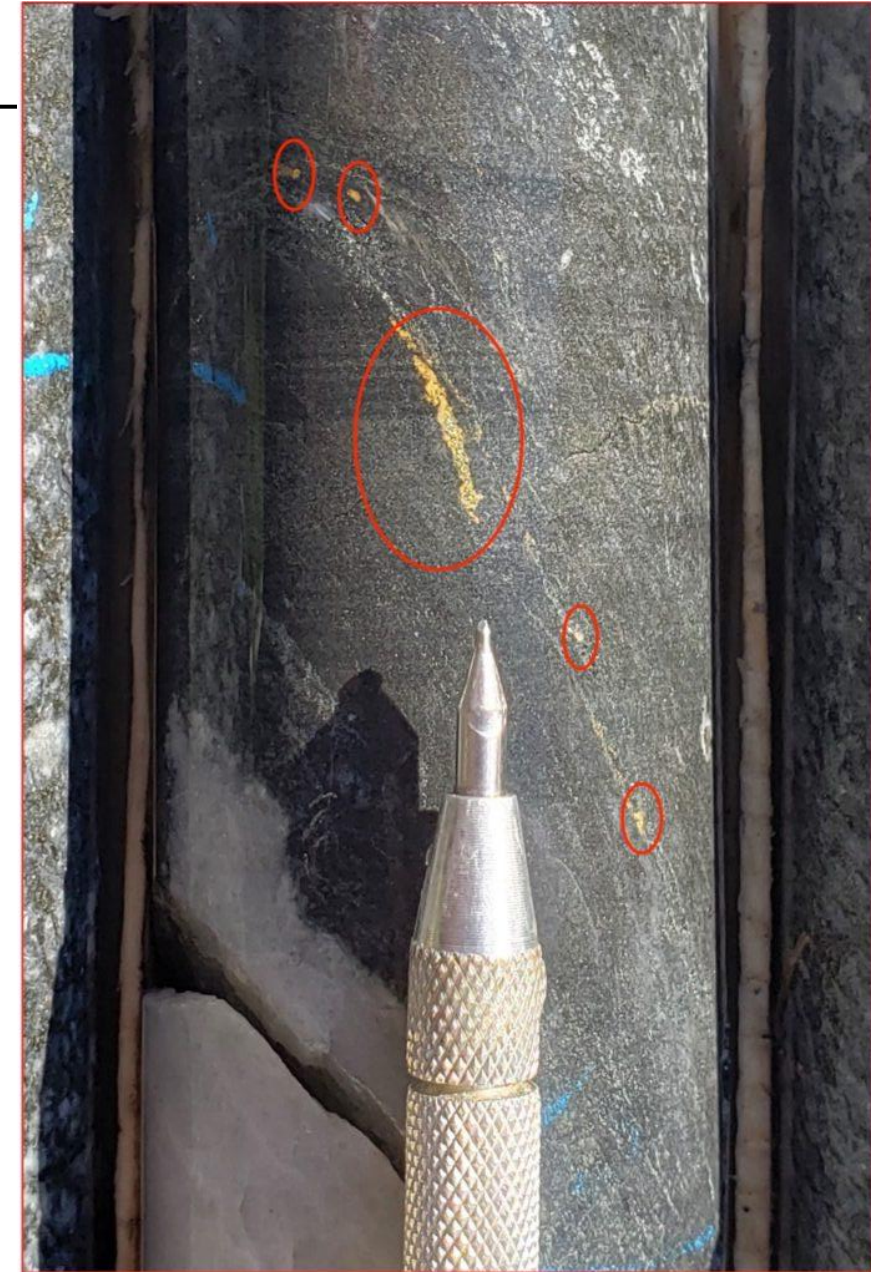
- Test 10-004 discovery area for NNE and NW orientations.
- Test for gold source area under Crying Boy Lake
- Test possible N-S orientation of Au-Cu west of Crying Boy lake.

Other work:

- Extend magnetometer/IP surveys to the east
- Extend TPK19-059

TPK: Next Steps 2026

1. **Ground electromagnetic and gravity survey** over the **West Discovery Zone**, to attempt to identify extensions of the “Copper Zone” and possible structural controls.
2. **Gravity survey** will be completed over the **Discovery Zone** to better define structure and geology.
3. **Geological & structural geology compilations** for the Gold Ridge and Big Dam areas, as well the recently staked claims.
4. Till sampling, mapping, prospecting, historical core re-logging, and soil orientation surveys are planned in the Gold Ridge, New Growth and Big Dam areas.
5. ***Further drill testing of the Discovery, West Discovery and Big Dam areas.***



Monument Bay Gold & Tungsten Project

> Red Sucker Lake First Nation Invitation to Explore

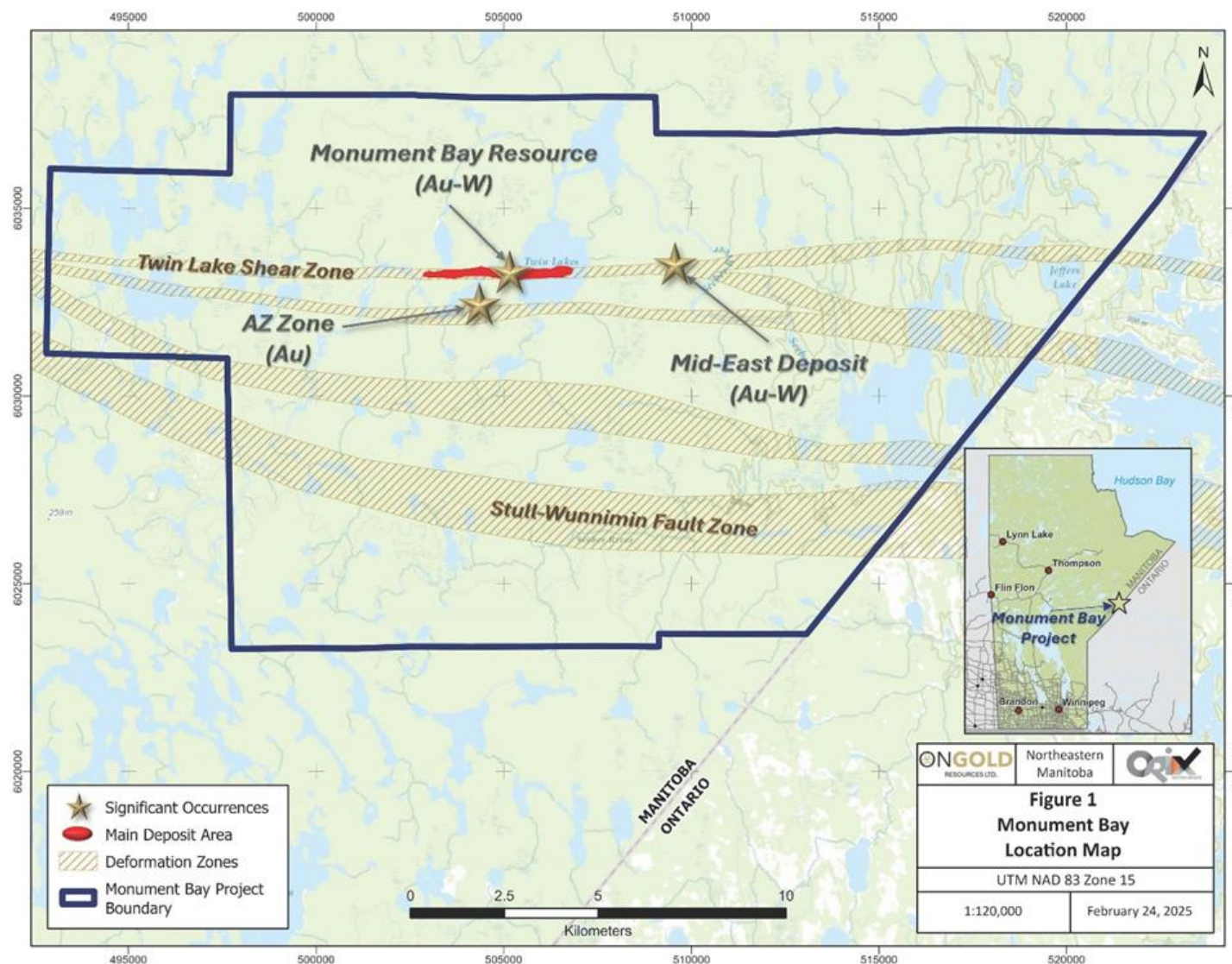
- ONGold restarted field exploration activities at Monument Bay in June 2025

> Location & Accessibility

- Northeastern Manitoba - on the border with Ontario
- Approximately 590 km from Winnipeg and 52 km northeast of Red Sucker Lake First Nation
- Year-round access by aircraft; winter road access during freeze-up conditions
- Modern 40-person exploration camp in place with year-round access
- High-voltage power line extends to Red Sucker Lake

> Property Details

- Comprises 136 contiguous mining claims covering 31,250 hectares



Monument Bay Gold & Tungsten Project – Historic Resource

> Historic Resource:

- Since the initial resource estimate in 1991, Monument Bay has been subject to several estimates that contemplated both open pit and underground mining
- All resource estimates are no longer current under National Instrument 43-101 and should be treated as historic in nature

Monument Bay Operator History			
Operator	Exploration Phase Years	Drill Holes #	Metres Drilled m
Noranda Inc.	1987-1991	81	26,611
Wolfden Resources	1999-2000	23	5,116
Bema Gold	2002-2005	254	65,067
Rolling Rock Resources	2006-2007	54	16,749
Mega Precious Metals	2011-2014	179	54,538
Mega / Yamana	2015	23	6,395
Yamana Gold Inc.	2016-2021	190	58,171
Total		804	232,647

2017 Historic Resource Estimate ¹			
Category	Tonnes	Grade (g/t Au)	Contained Gold (oz)
Measured	10,496,777	2.00	674,631
Indicated	47,526,102	1.08	1,647,209
Inferred	24,380,432	0.92	719,584
Measured + Indicated	58,022,879	1.24	2,321,840
Inferred	24,380,432	0.92	719,584

- > The most recent historical mineral resource estimate for Monument Bay is derived from an unpublished report prepared for Yamana by WSP dated July 2017
- > The resource estimate was calculated using cut-off grades of 0.3 grams per tonne (g/t) gold for open-pit.
- > A 2015 pit shell was used to constrain the resource and it excludes the Mid-East and AZ zones



1) This estimate is no longer current and should not be relied upon. The 2015 pit shell used to constrain the resource is outdated and would need to be updated to reflect current economic conditions and technical parameters. A qualified person has not done sufficient work to classify this historic estimate as current mineral resources or mineral reserves, and ONGold is not treating the historical estimates as current mineral resources or current mineral reserves. ONGold does not have any more recent estimates or data available with respect to these historical estimates and has not conducted sufficient work to establish the relevance & reliability of the historical resource estimates.

Monument Bay – 2025/2026 Key Milestones

- ✓ Field exploration program re-initiated during the summer of 2025 with a focus on re-logging of historic drill cores.
- ✓ A total of 41 historical drill holes totaling 7,691 m in 10 drill sections relogged in 2025 with 37 holes totaling an additional 3,295 m in eight (8) sections presently underway.
- ✓ Awarded contract to SRK Consulting (Canada) Inc. for preparation of an updated mineral resource estimate for gold and tungsten in accordance with National Instrument 43-101.



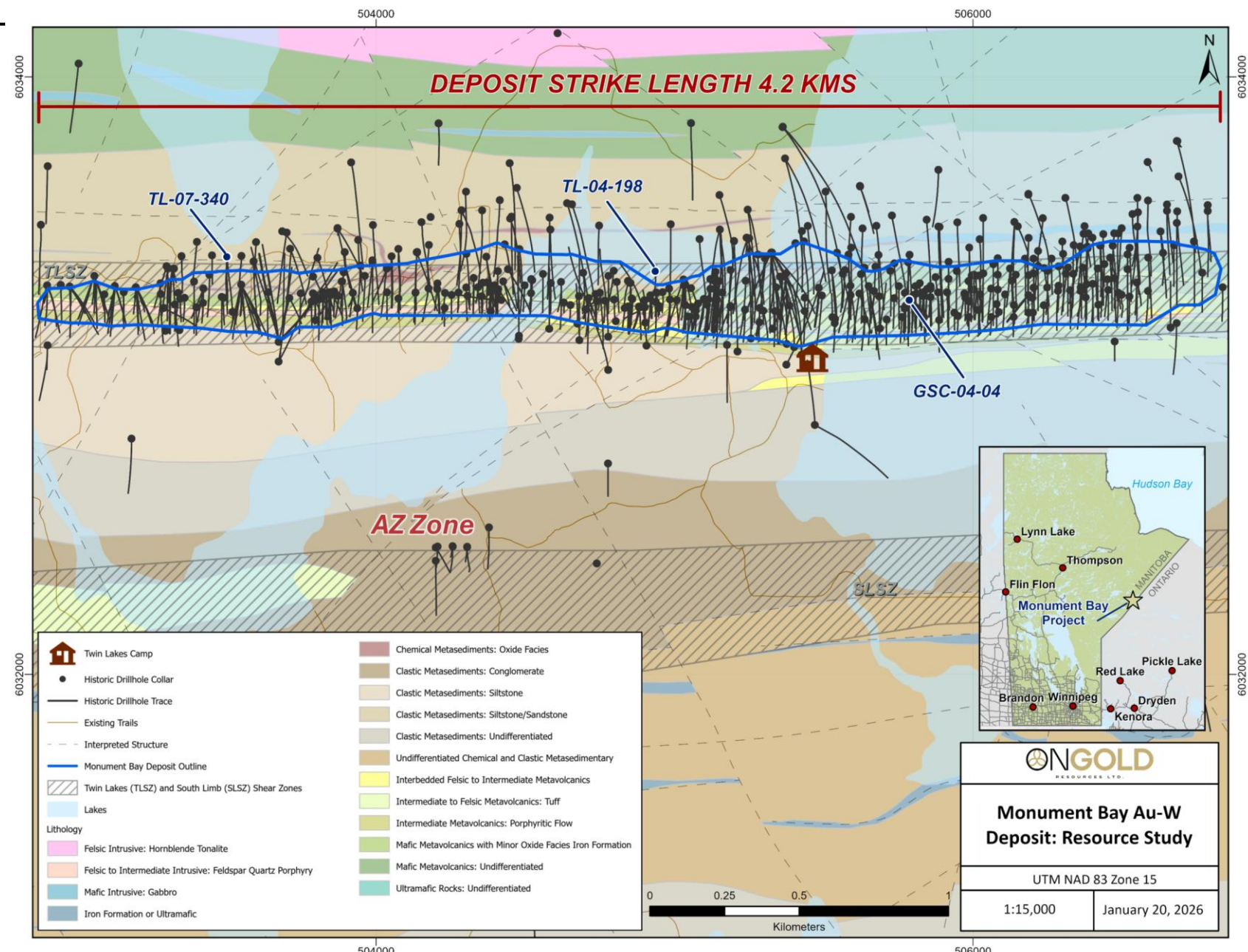
Monument Bay Project - Core re-logging program Update

ONGold Returns 14.59 g/t Au over 9.6 m (core length) from Re-logging Program at Monument Bay Gold-Tungsten Project and Awards Contract to Prepare Updated NI 43-101 Mineral Resource Estimate

- GSC-04-04: **14.59 g/t Au over a core length of 9.60 m** (90.50 to 100.10m) including 19.7 g/t Au over a core length of 6.60m (93.50 to 100.10) in the Lake Shoot. Samples were taken from this core interval by the previous operator, but assay results are missing. Mineralization and alteration were observed throughout this interval, so the core was re-sampled to obtain the missing assay data.¹
- TL-04-198 (Re-assay by ONGold): **1.13 g/t Au over 26.90m** (281.00 to 307.90m) in the Camp Shoot. For context, historic assays from 2003 over a similar interval averaged 0.86 g/t Au. Differences may reflect sampling, analytical methods and interval definitions.
- TL-07-340: **1.94 g/t Au over a core length of 14.14m** (310.00 to 324.14m) in the Simmons Shoot; Again, samples were taken from this core interval, but assay results were missing. Mineralization and alteration were observed throughout this interval, so the core was re-sampled to obtain the missing assay data.

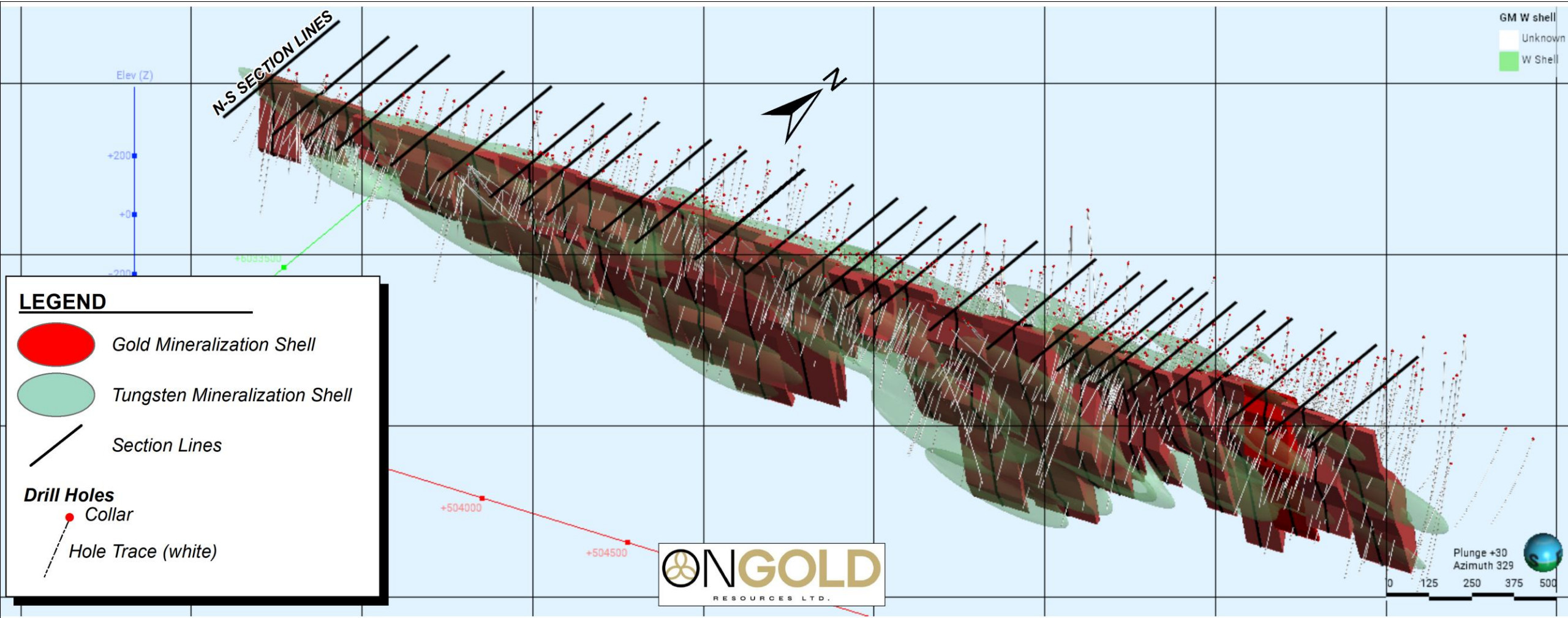
1. Results for rubbled/incomplete core may not be representative of the true grade.

Monument Bay Project - Core re-logging program Update



Monument Bay Gold & Tungsten Project

Path to 2026 Resource Update – Deposit sections re-logging



Monument Bay Gold & Tungsten Project

Path to 2026 Resource Update - Core re-logging program key objectives

- Establish continuity and consistency in the geological and structural domain modelling.
- Better understanding of the transition area between porphyry and volcanics for potential expansion of resources.
- Enhance new gold-tungsten pipeline drill targets in the hanging-wall and footwall volcanics.
- Better understanding of geological and structural controls for gold-tungsten mineralization.
- Recognize and outline/establish structural attributes in the model, which has not been established in the past e.g. fault zones, breccia zones, etc.
- Simplify geology of gold-bearing domains from 'chaotic' historical, overlapping litho or rock domains.







Evolution
MINING

October Gold Project Overview

> Location & Accessibility:

- Situated in the Abitibi Sub-province in northeastern Ontario.
- Approximately 35 km along strike from IamGold's Côté Gold Mine, which has a resource of 19.1 million ounces of gold.

> Property Details:

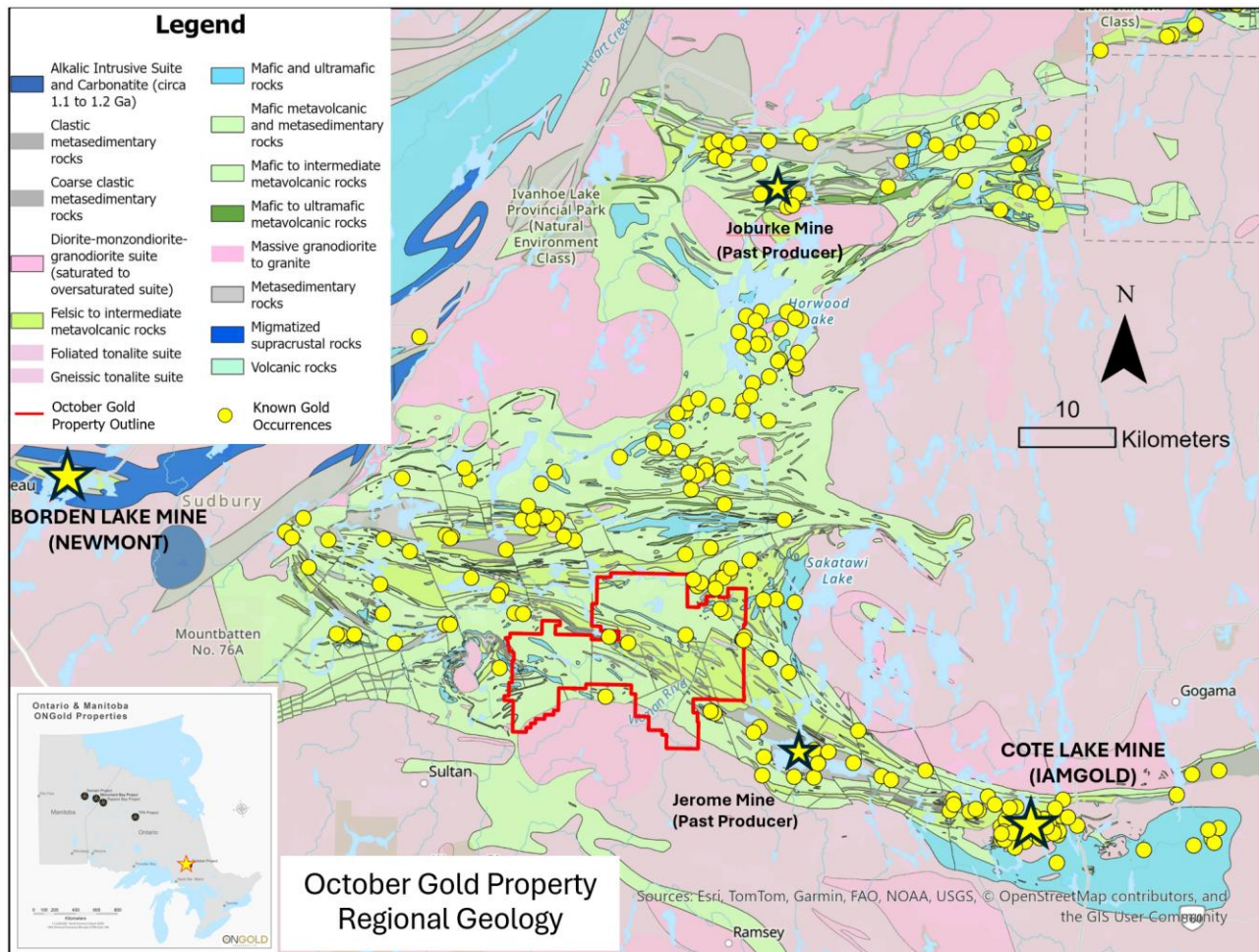
- **Size:** Encompasses a large area with 1,308 mining units covering over 27,000 hectares (270 km²), targeting regional-scale mineralization.
- **Ownership Option:** Evolution Mining Limited holds an option to acquire a 75% interest in the October Gold Project by investing \$7 million in exploration expenditures & making \$1.1 million in cash payments.

> Exploration Activities:

- Recent Discoveries:
 - Three new gold showings identified through prospecting.
 - Discovery of a new copper-zinc (Cu-Zn) showing.
 - Extension of the Woman River Gold Showing along strike.
- Recent drilling by Platinex Inc. intersected 77.4 meters grading 0.44 g/t Au near the northern boundary of the property.
- Evolution Mining conducted new airborne geophysical surveys to identify additional targets for exploration.

> Exploration Potential:

- **Mineralization:** Strong potential for both gold and base metals (copper and zinc) mineralization.
- **Strategic Location:** Proximity to the Côté Gold Mine enhances the potential for significant discoveries due to similar geological settings.
- 11km covered of major deformation zone



October Gold Property
Regional Geology

Explore the potential.....



For more information contact:
Kyle Stanfield, Director & CEO
1-647-749-5836

Appendix

Pro Forma Capital Structure

ONGold Capital Structure

Capital Structure (Undiluted)

Share Price (2026-01-20)	C\$	\$0.82
Shares Outstanding ⁽¹⁾	mm	73.6
Market Capitalization	C\$mm	\$60.3
Cash ⁽²⁾	C\$mm	\$7.6
Debt	C\$mm	-
Enterprise Value	C\$mm	\$52.7

Options & Warrants

Warrants - Expiry	Strike	# mm
2026-04-29	\$0.51	0.04
2024-12-23	\$0.65	0.30
2027-09-17	\$0.68	0.30
Total Warrants	\$0.65	0.64

Options - Expiry	Strike	# mm
2029-05-07	\$0.51	3.15
2027-10-01	\$0.68	0.31
2030-10-06	\$0.90	1.24
2030-11-05	\$0.89	0.38
Total Options	\$0.64	5.08

RSU's	0.38
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1) As at January 20, 2026
2) As at January 20, 2026

Share Ownership

