OPAWICA EXPLORATIONS

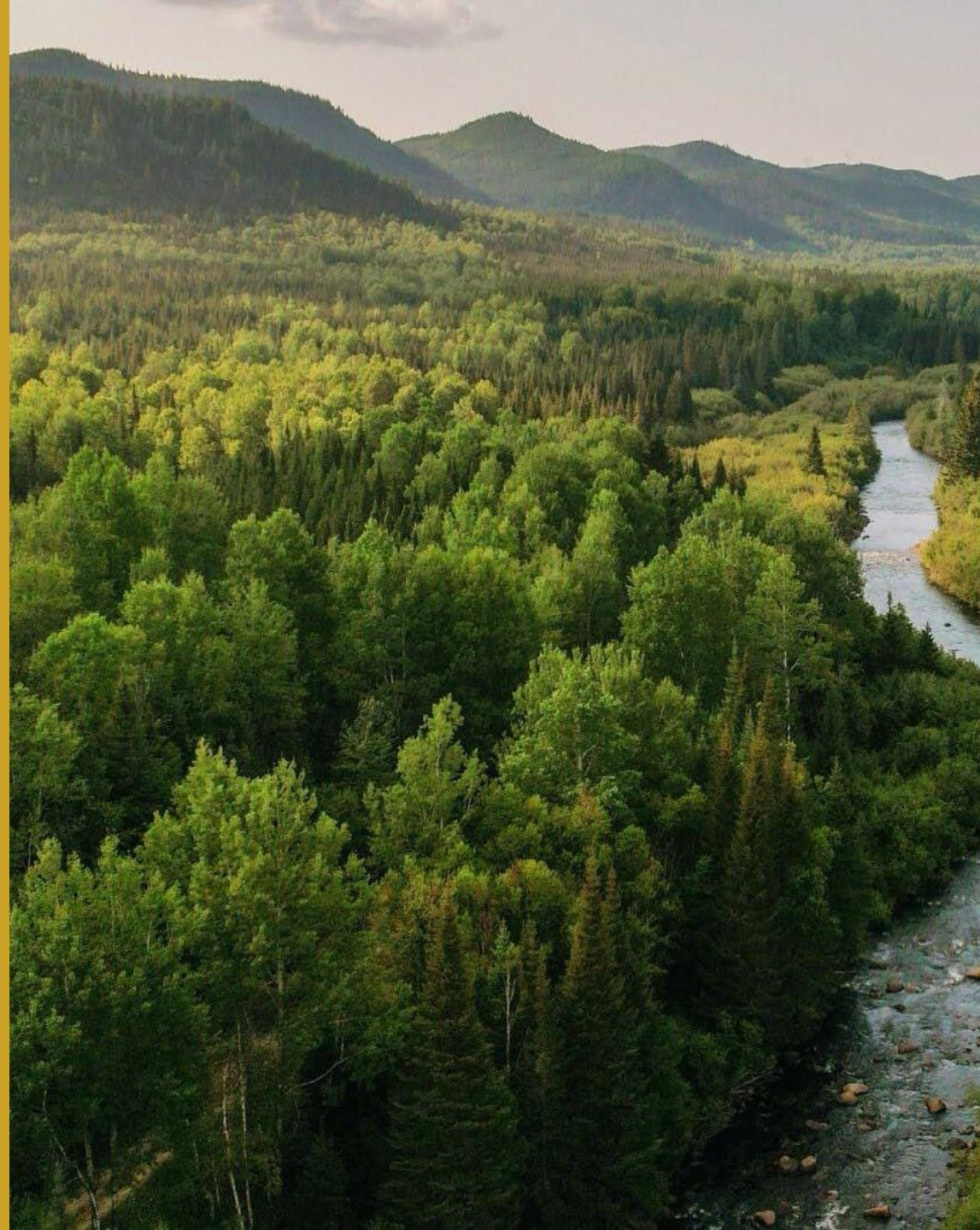
CORPORATE PRESENTATION | NOVEMBER 2026

BAZOOKA GOLD PROJECT

Québec, Canada

High-Grade Gold Project Situated on the Prolific Cadillac-Larder Lake Break

TSX.V: **OPW** | FRA: **OE5** | OTCQB: **OPWEF**



Forward Looking Statement

Certain statements in this Presentation relating to the Company's exploration activities, project expenditures and business plans are approximate and are "forward-looking statements" within the meaning of securities legislation. The Company does not intend, and does not assume any obligation, to update these forward-looking statements. These forward looking statements represent management's best judgment based on current facts and assumptions that management considers reasonable, including that operating and capital plans will not be disrupted by issues such as adverse market conditions, mechanical failure, unavailability of parts, labor disturbances, interruption in transportation or utilities, or adverse weather conditions, that there are no material unanticipated variations in budgeted costs, that contractors will complete projects according to schedule, and that actual mineralization on properties may not achieve any category of resource(s). The Company makes no representation that reasonable business people in possession of the same information would reach the same conclusions. Forward looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. In particular, fluctuations in the price of gold, equity markets or in currency markets could prevent the Company from achieving its targets. Readers should not place undue reliance on forward looking statements. There is no guarantee that drill results reported in this presentation or future releases will lead to the identification of a deposit that can be mined economically, and further work is required to identify resources and reserves. We seek safe harbour.

> Yvan Bussieres, PEng, is an independent qualified person for Opawica Explorations and approves the technical content of this deck. The qualified person has not verified the information on the Abitibi greenstone belt. Mineralization hosted on adjacent and/or nearby and/or geologically similar properties is not necessarily indicative of mineralization hosted on the company's properties. The Qualified Person has been unable to verify the information on the adjacent properties. Mineralization hosted on adjacent and/or nearby and/or geologically similar properties is not necessarily indicative of mineralization hosted on the Company's properties.

01

Agnico Eagle Mines Limited's Wasamac Project. Prepared by: Duquette, Dyane, 2026. Detailed Mineral Reserves and Mineral Resources Data, as of December 31, 2025 (Published February 12, 2026)

- Probable Reserves: 14,757,000 tonnes grading 2.90 g/t Au (1,377,000 oz Au)
- Indicated Resources: 9,479,000 tonnes grading 2.19 g/t Au (667,000 oz Au)
- Inferred Resources: 3,911,000 tonnes grading 2.48 g/t Au (312,000 oz Au)

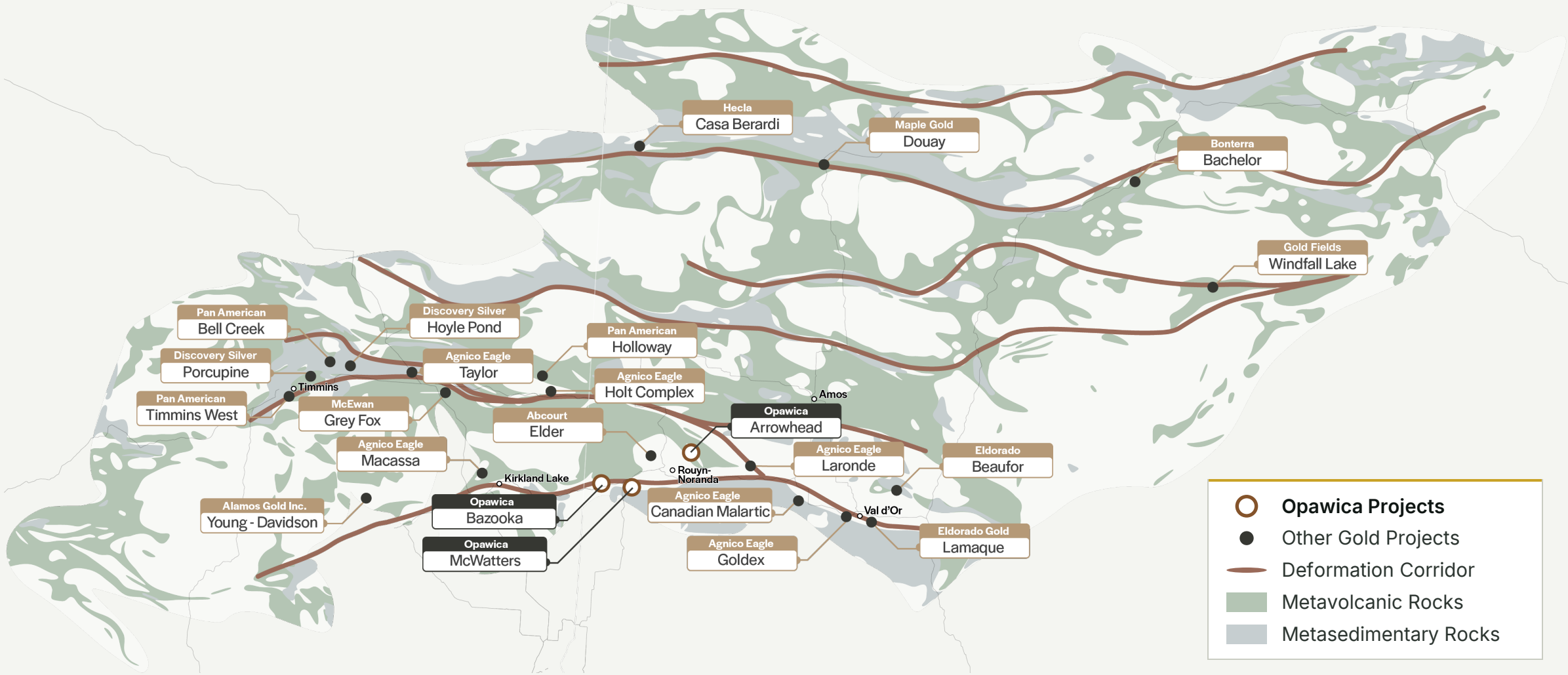
Note: Mineral reserves reported are not included in mineral resources.

02

Lac Gold Limited's Rouyn Gold Project Mineral Resource Estimate, April 2025 (Assessed by Competent Person Lindsay Farley, ERM Australia Consultants Pty Ltd)

- Indicated Resources: 9,200,000 tonnes grading 3.30 g/t Au (976,000 oz Au)
- Inferred Resources: 6,600,000 tonnes grading 3.24 g/t Au (690,000 oz Au)

ABITIBI GREENSTONE BELT



Investment Highlights

High-Grade & Bulk-Tonnage Asset in a Tier-1 Mining Jurisdiction

01 100% Owned Asset

1,371-hectare land package covering 7 km of strike length along the prolific Cadillac-Larder Lake Break (CLLB).

02 Strategic Geological Address

Located directly on the Cadillac-Larder Lake Break (CLLB), surrounded by Wasamac Deposit (1.377 Moz Au probable reserves; acquired by Agnico Eagle in 2023 as part of the Yamana Gold transaction) to the northwest and the Rouyn Property (Sold for $25M in Dec 2024) to the east.

03 Validated Scale

Defined 1.5 to 2.0 Million Ounce Conceptual Exploration Target* (10-40 Mt grading 0.90-1.45 g/t Au), supported by a database of >51,000 meters of drilling.

04 Bulk Tonnage System Confirmed

2025 drilling confirmed broad, disseminated gold zones, highlighted by Hole OP-25-33 which intersected 67.9m @ 0.84 g/t Au.

05 High-Grade Continuity

Bulk zones are overlaid by high-grade quartz veins, with intercepts including 18.7 g/t Au over 1.0m (2022) and historical highs of 316.23 g/t Au.

06 District-Scale Upside

Only ~15% of the 7 km strike has been systematically drill-tested, leaving massive “blue sky” potential for future drill campaigns.

* The potential quantity and grade of this Exploration Target are conceptual in nature . There has not been sufficient drilling to define a mineral resource, and the current drill spacing is too limited to classify any portion of the target as an Inferred Mineral Resource. There is no certainty that further exploration will result in the delineation of a mineral resource.

AT A GLANCE

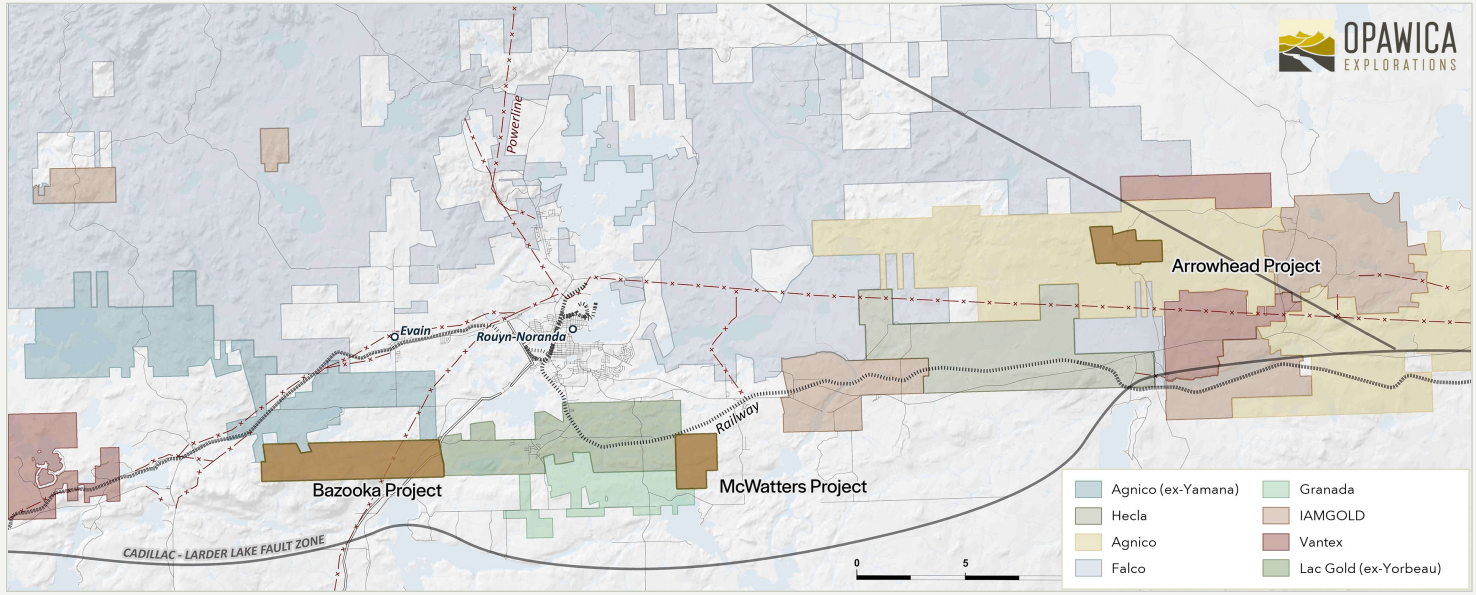
100%
OWNED BY OPAWICA

~7 km
OF STRIKE ON THE CADILLAC-LARDER LAKE BREAK

51,219 m
DRILLED IN 210 HOLES, HISTORICAL AND MODERN

1.5-2.0 Moz*
CONCEPTUAL EXPLORATION TARGET

Project Overview



Commodity
Gold (Au)

Ownership
100% Opawica Explorations Inc.

Deposit Type
Orogenic Gold (Quartz-Carbonate Veins & Bulk Tonnage)

LOCATION

Beauchastel Township, Québec (Abitibi Greenstone Belt), Canada; ~7 km SW of Rouyn-Noranda

LAND PACKAGE

~1,371 Hectares (3,387 Acres), covers approximately 7 km of the Cadillac-Larder Lake Break

ADJACENT DEPOSITS

Surrounded by Agnico Eagle's Wasamac Deposit to the northwest and Ardiden/Lac Gold's Rouyn Property to the east.

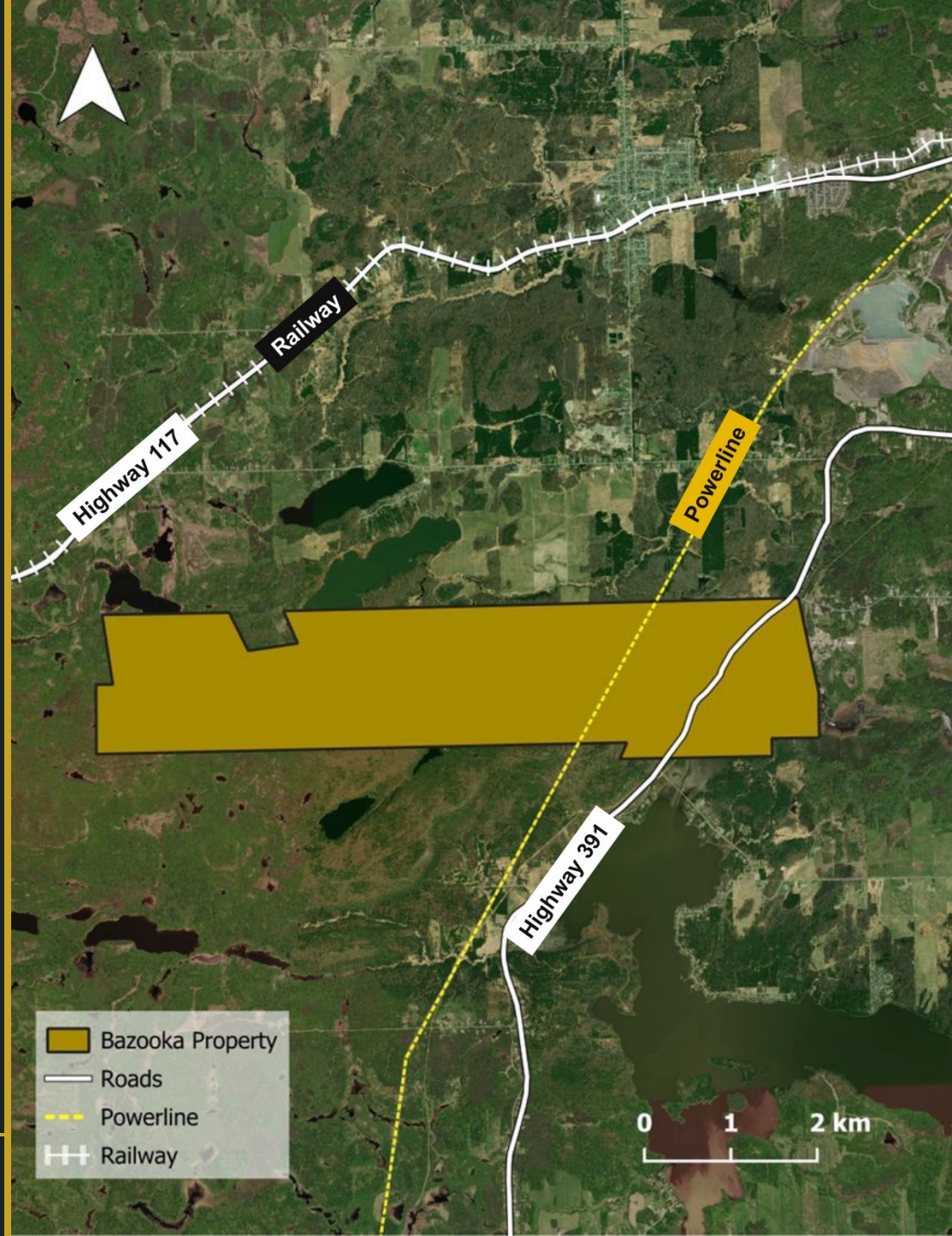
PROJECT STAGE

Advanced Exploration; with 51,219 Meters drilling (210 Historical & Recent Drill Holes)

Infrastructure & Logistics

Year-round highway access, on-site grid power, and existing underground infrastructure

- **Direct Highway Access:** The property can be accessed via paved Provincial Highway 391, which runs NNE through the center of the project, connecting directly to the TransCanada Highway.
- **Year-Round Drilling:** An extensive network of internal bush roads enables cost-effective, all-season equipment mobilization.
- **Mining Hub Proximity:** Located 7 km SW of Rouyn-Noranda, ensuring immediate access to skilled labor, suppliers, and engineering.
- **Logistics Support:** Serviced by the Ontario Northland Railway and located within 25 km of Rouyn-Noranda Regional Airport.
- **Power Infrastructure:** Immediate access to low-cost hydroelectric power lines; a natural gas trunk line also crosses the site.
- **Water Supply:** Ample local water sources, including the Pelletier Creek which crosses the property, to support high-volume drilling campaigns.
- **Existing Shaft & Underground Development:** Hosts a vertical three-compartment exploration shaft sunk in 1951 to a depth of 125 meters. Historical work includes 634 meters of drifts, providing a head-start for potential future underground access and bulk sampling.





BAZOOKA PROJECT

Abitibi Greenstone Belt

Largest Archean Greenstone Belt in the World

01 **Global Scale & Significance:** Recognized as the **largest Archean greenstone belt in the world** and one of the most significant geological provinces for mineral endowment. Spans approximately **450 km x 50 km**, extending from west of Timmins, Ontario, eastward to Chibougamau, Québec.

02 **Unrivaled Gold Endowment:** Historic production of **>190 Moz of gold** sourced from >120 mines since discovery in the late 1800s. Beyond gold, the belt has yielded over 300 Moz of silver, 15 Bt of copper, and 35 Bt of zinc.

03 **Structural Control:** The belt is defined by major crustal-scale fault zones, primarily the **Cadillac-Larder Lake Break (south)** and the **Porcupine-Destor Fault (north).** Most major gold mines in the region are shear-hosted quartz-carbonate vein deposits associated with these specific fault structures.

04 **A Hub for Major Producers:** The region hosts Tier-1 gold producers, including **Agnico Eagle Mines, IAMGOLD, Hecla, and Wesdome**, creating a highly active environment for M&A and consolidation.

05 **Mining-friendly Jurisdiction:** Québec is a long-established mining jurisdiction, offering stability and established infrastructure.

Neighboring Projects

Direct Structural Continuity with Major Deposits on the Cadillac-Larder Lake Break

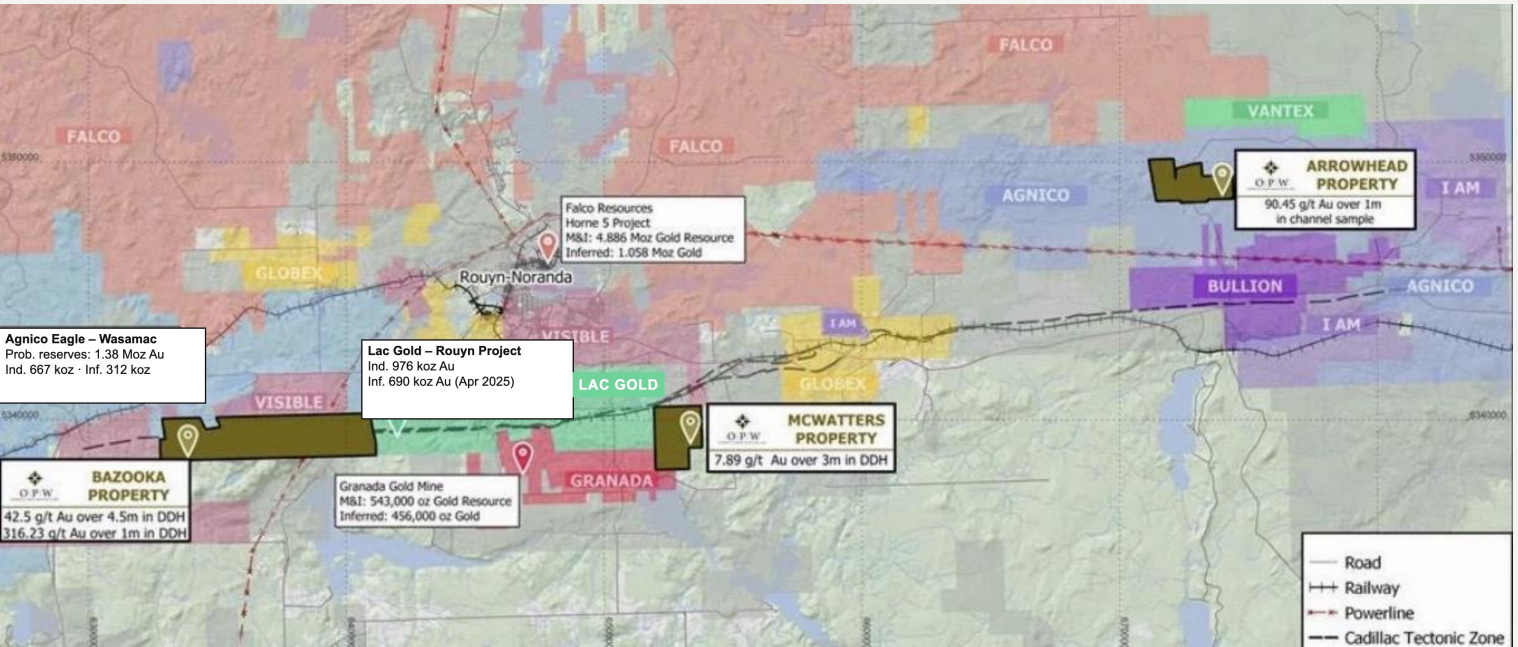
- Contiguous to **Agnico Eagle's Wasamac Project** (Probable Reserves: 1.38 Moz Au; Indicated Resources: 667 Koz Au; Inferred Resources: 312 Koz Au), acquired by Agnico Eagle in March 2023 as part of its acquisition of Yamana Gold's Canadian assets & **Ardiden/Lac Gold's Rouyn Project** (Indicated Resources: 976 Koz Au; Inferred Resources: 690 Koz Au)

Sources & Technical Disclosures:

Wasamac Project: Agnico Eagle Mines Limited; Prepared by D. Duquette (Feb 12, 2026). Data as at Dec 31, 2025.
- Probable Reserves: 14,757,000t grading 2.90 g/t Au (1.38 Moz Au)
- Indicated Resources: 9,479,000t grading 2.19 g/t Au (667 Koz Au)
- Inferred Resources: 3,911,000t grading 2.48 g/t Au (312 Koz Au)

Mineral reserves reported are not included in mineral resources.

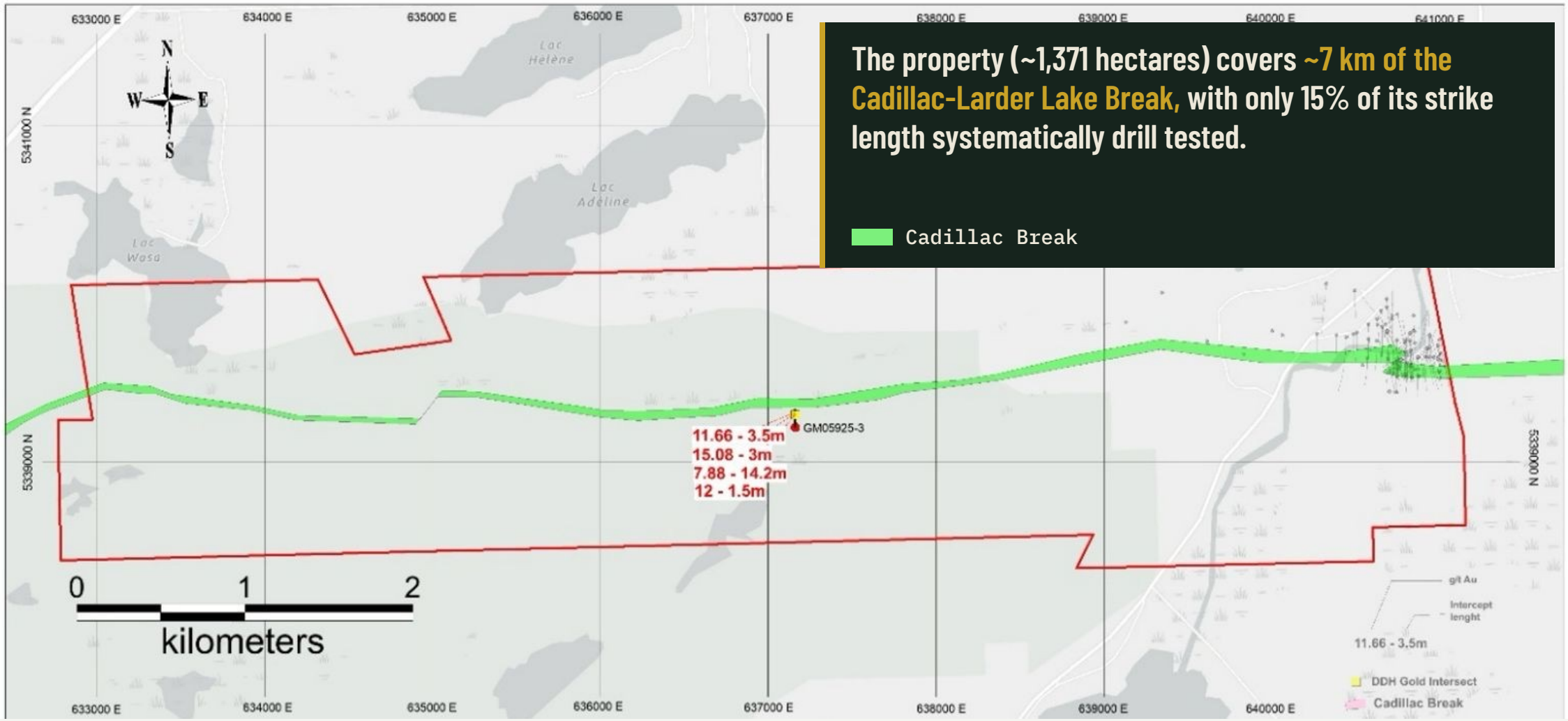
Rouyn Gold Project: Lac Gold Limited; Assessed by L. Farley, ERM Australia Consultants Pty Ltd (April 2025).
- Indicated Resources: 9,200,000t grading 3.30 g/t Au (976 Koz Au)
- Inferred Resources: 6,600,000t grading 3.24 g/t Au (690 Koz Au)



Lac Gold's C$25M acquisition of the Rouyn Property in December 2024 set the floor on valuation expectations in the immediate region.

This was followed by a transformational merger between Lac Gold and Ardiden in October 2025 to create a leading Canadian gold explorer.

The Bazooka Property



Geological Setting

Geology & Mineralization Controlled by the Cadillac-Larder Lake Break

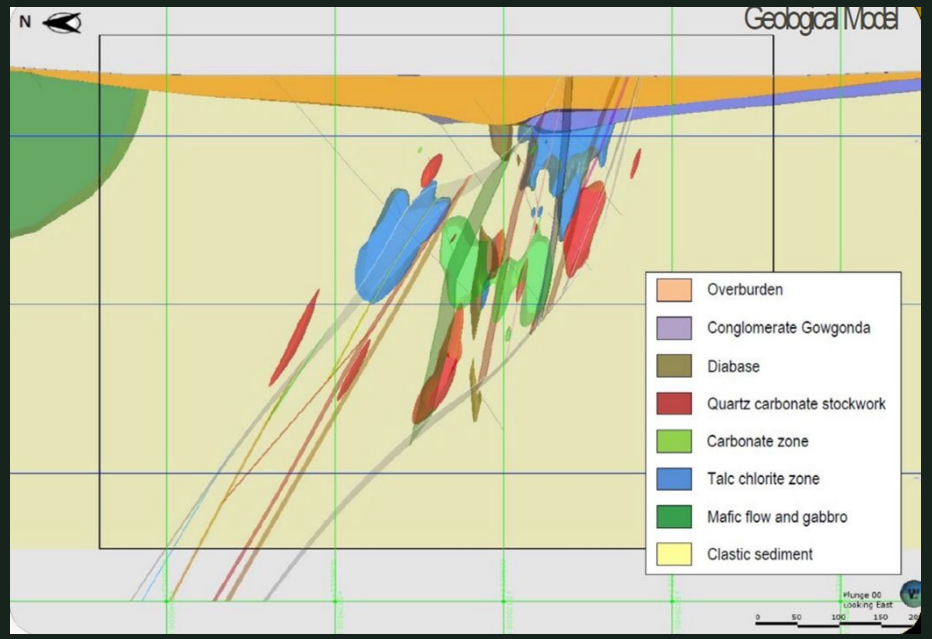
01 **Regional Control:** Covers 7 km strike of the Cadillac-Larder Lake Break (CLLB), separating Blake River volcanics (North) from Timiskaming sediments (South).

02 **The Main Zone:** Mineralization is hosted within a 20-60m wide deformation corridor of intense quartz-carbonate-sericite and talc-chlorite alteration.

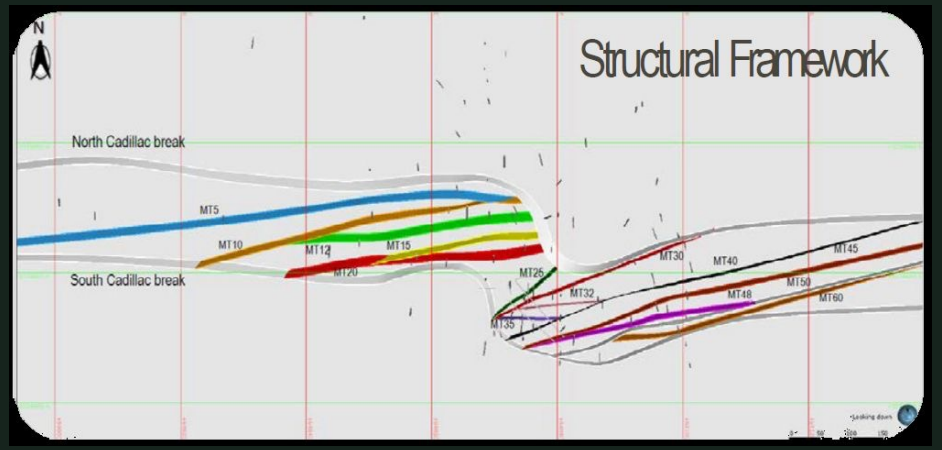
03 **Structural Trap:** A Z-shaped drag fold near the historic shaft creates low-pressure dilation sites that facilitated the concentration of high-grade gold-bearing fluids.

04 **Mineralization Style:** Greenstone-hosted quartz-carbonate veins and stockworks with sulphides (pyrite, arsenopyrite) and frequent coarse visible gold.

05 **Key Marker:** The sedimentary-ultramafic contact is defined by a distinct graphitic fault, serving as a reliable horizon for drill targeting.



Cross Section Looking East (640800X)



Exploration History

Database of >51,000 Meters Validating a Major Gold System

Opawica Explorations (2017-2026)

- **Phase 2 Bulk Tonnage Definition (2025):** Completed 3,359 m (14 holes) with gold in every completed hole. Pivoted the model from narrow veins to large-scale systems with intercepts like 67.9 m @ 0.84 g/t Au.
- **Phase 1 & Drill Targeting (2021-2022):** Partnered with ALS GoldSpot for modern drill targeting. Drilled 5,022 m (21 holes), confirming high-grade continuity with 18.7 g/t Au over 1.0 m and visible gold in multiple holes.
- **2017 Campaign:** Drilled 2,172 m (5 holes) hitting 54.8 m @ 0.65 g/t Au, confirming broad mineralization zones.

- **RT Minerals (2011-12):** Drilled 5,557 m (20 holes); intersected 7.86 g/t Au over 17m
- **Lake Shore Gold (2003-05):** Drilled 11,029 m (32 holes); established high-grade with 316.23 g/t Au over 1.0m.
- **SOQUEM (1980-86):** Drilled 4,023 m; validated bulk tonnage (40.5 m @ 2.34 g/t Au) and high-grade veins (7.5 m @ 25.77 g/t Au).
- **Eldona Gold Mines (1951-52):** Sunk 125 m vertical shaft and completed 634 m of underground drifts.
- **Siscoe Gold Mines (1944-46):** Original discovery campaign (5,858 m); yielded 77.18 g/t Au over 5.79 m.

Total Drilling:
51,219 meters across 210 diamond drill holes (historical and modern)

Historic Underground Development:
634 meters of drifts developed



Visible gold in OP-21-22 @ 279.45 m depth

Proof of Concept

Validated Bulk Tonnage Scale & High-Grade Continuity

01 BULK TONNAGE VALIDATED (2025 CAMPAIGN)

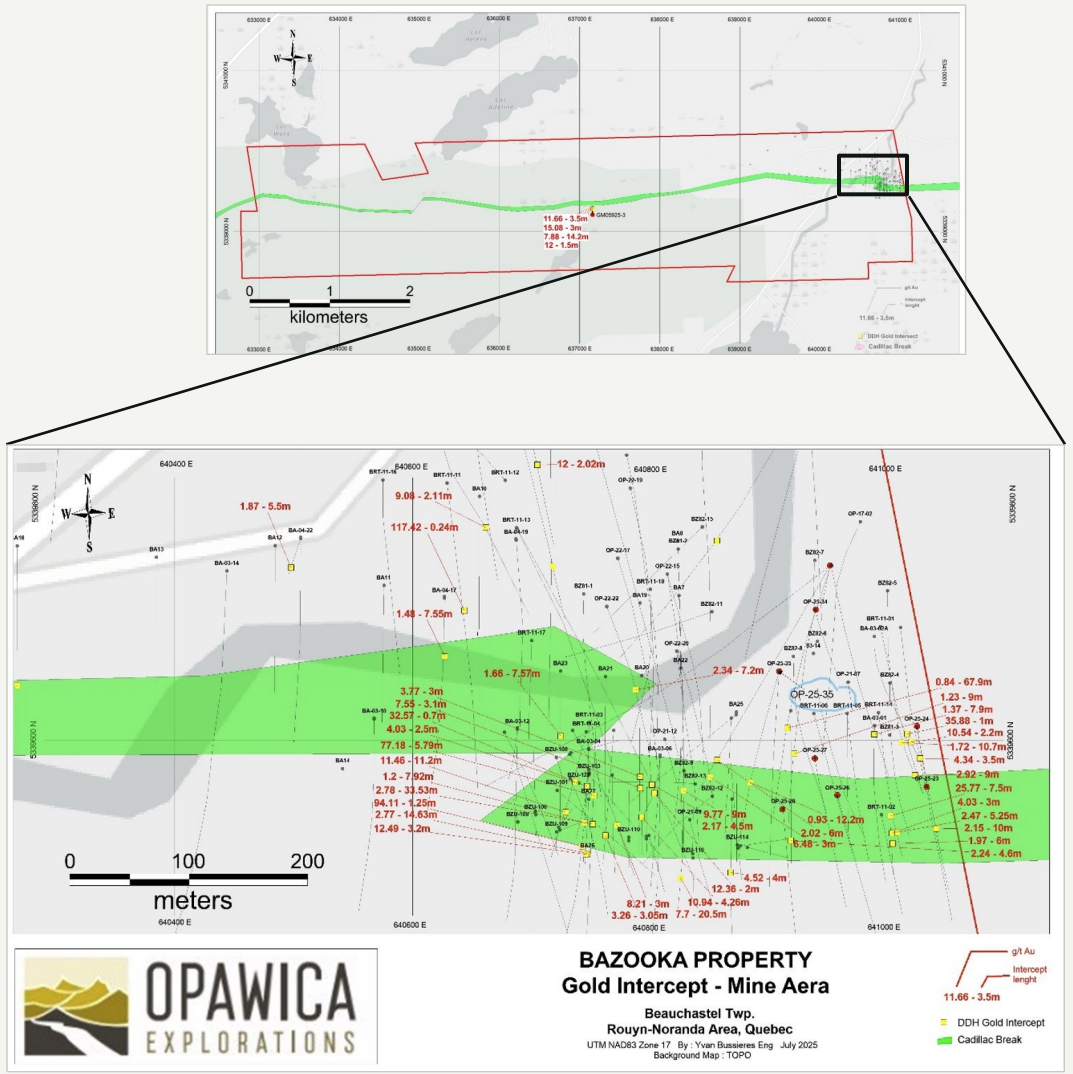
- Opawica's Phase 2 drilling confirmed significant scale with 67.9 m grading 0.84 g/t Au (Hole OP-25-33).
- Gold intersected in every completed hole, identifying 19 distinct mineralized zones (15 zones with grades above 0.55 g/t Au up to 6.12 g/t Au and 16 zones with core lengths >10 m).
- Broad mineralized zones also logged, including 60 m (OP-25-35) and 42.5 m (OP-25-27).

02 HIGH-GRADE VEINS CONFIRMED

- Broad halos are anchored by high-grade veins; the 67.9m bulk interval included 7.5m at 3.65 g/t Au.
- Coarse visible gold confirmed in recent drilling (e.g., 18.70 g/t Au in OP-21-22) validates the continuity of the vein system.

03 HISTORIC HIGH-GRADE RESULTS

- Current exploration builds on a foundation of world-class historic intercepts:
  - 316.23 g/t Au over 1.0m (Lake Shore Gold)
  - 77.18 g/t Au over 5.79m (Siscoe Gold)
  - 25.77 g/t Au over 7.5m (SOQUEM)



Exploration Upside

Only 15% of the 7 km Strike Length of CLLB at Bazooka Has Been Systematically Tested

01

Opportunity

Historical and recent drilling has focused heavily on a 1 km stretch near the historic shaft.

02

Upside

~6 km of strike along the CLLB remains largely untested or tested only by shallow historical holes.

> Based on the geology, the fault system and data from other deposits in the region, the Company believes additional mineralized zones along the Break can be found and potentially connected.

03

Western Extension

Plans to systematically drill westward to connect with Agnico Eagle's Wasamac trends.



This ~1 km area has been the major focus of historic and modern drilling programs at Bazooka.

1.5-2.0 Moz Au Conceptual Exploration Target

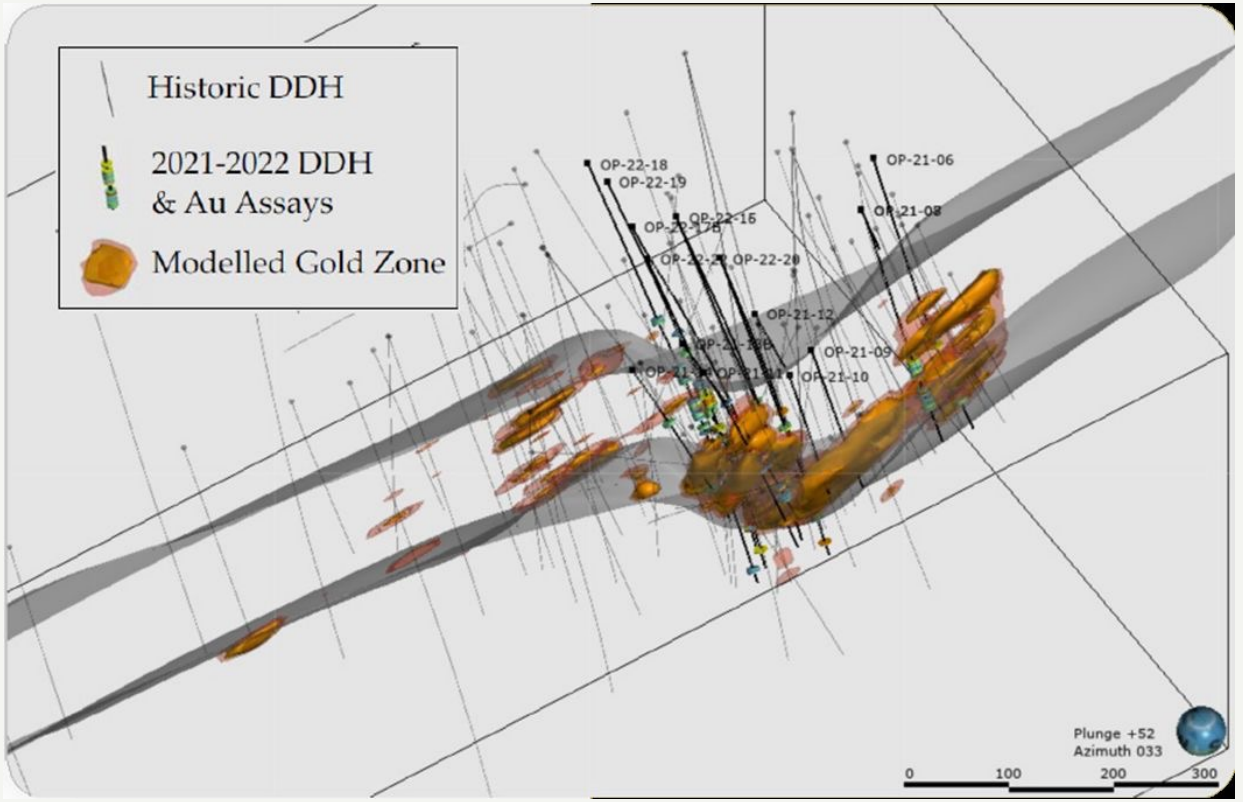
Bazooka Hosts a Multi-Million Ounce Potential Gold Deposit

On October 16, 2025, a **Conceptual Exploration Target** was announced based on 210 drill holes (51,219 m).

Tonnage:	10-40 Mt
Grade:	0.90-1.45 g/t Au
Contained Gold:	1.5-2.0 Moz Au

Caution: The potential quantity and grade of this Exploration Target are conceptual in nature . There has not been sufficient drilling to define a mineral resource, and the current drill spacing is too limited to classify any portion of the target as an Inferred Mineral Resource. There is no certainty that further exploration will result in the delineation of a mineral resource.

> The establishment of this target was a pivotal 2025 milestone for Opawica, distinguishing Bazooka as **one of the few remaining junior-held assets in the Abitibi Greenstone Belt with multi-million-ounce exploration potential.**



Corporate Snapshot

Capital Structure & Recent Financing

CAPITAL STRUCTURE (AS AT OCTOBER 28, 2026)

Common shares issued & outstanding	56,773,097
Warrants	21,363,365
Options	4,200,000
Fully diluted	**82,336,462**

Listings: TSX.V: OPW | FRA: OE5 | OTCQB: OPWEF
Transfer agent: Endeavor Trust

RECENT FINANCING

October 26, 2026: Announced a non-brokered private placement of up to C$2.95M, with a C$1.05M lead order from strategic investors (flow-through shares at $0.17; units at $0.15). Subject to TSXV approval.

August 25, 2026: Closed an oversubscribed placement of C$1,733,433 (17,334,330 units at $0.10). Proceeds to new high-priority drill targets at Arrowhead, working capital and market awareness.

November-December 2024: Oversubscribed C$2.4M placement at $0.25.

Management & Board

Blake Morgan
President, CEO & Director

- 15+ years experience in Capital Markets and the Natural Resource sector, including roles with Rio Tinto, BMA Metals, and Santos Ltd.
- Proven track record of raising tens of millions in financing and taking companies public in Canada, the U.S., and Germany.
- Instrumental in consolidating significant exploration land packages and financing their development.

Monty Sutton
CFO, Director

- 30+ years experience in public markets, corporate governance, administration, and accounting.
- Specializing in the small cap exploration sector, extensive experience as a Management Accountant, Investment Advisor, Equities Trader and Insurance Specialist.
- Notable track record supporting large scale capital development projects, regulatory filings and strategic growth initiatives.

Owen King
Director

- 20+ years experience in financial markets and management consulting; former Investment Advisor at Mackie Research.
- Specializes in business development, venture capital financings, and guiding public companies through capital raises and IPOs.

Philippe Havard
Director

- Active in exploration since 2008 as a Principal of Investissements Gema Inc., focusing on the acquisition of Quebec mineral properties.
- Successful entrepreneur and President of TelKel (telecommunications) and Cubicule Studio (software), bringing strong regional business networks in Quebec.



Drill Hole AR 22-13



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