

Augusta Gold Corp.

February 2024 – Corporate Presentation



TSX: G OTCQB: AUGG FSE: 11B

CAUTIONARY AND TECHNICAL NOTES

This presentation does not constitute an offering of securities and the information contained herein is subject to the information contained in the Company's continuous disclosure documents. All amounts are expressed in Canadian dollars unless otherwise stipulated. This presentation is accurate as of the date specified in the title page, but may be superseded by subsequent disclosure, including news releases and quarterly reports.

Forward-looking Statements: Forward-looking Statements: This presentation, including the oral discussion associated therewith, includes certain statements that constitute "forward-looking statements", and "forward-looking information" within the meaning of applicable securities laws (collectively, "forward-looking statements"). These statements appear in a number of places in this presentation and include statements regarding our intent, or the beliefs or current expectations of our officers and directors, including statements regarding plans for steps to begin producing at Reward and Bullfrog and timing for doing so; that substantial synergies can be realized between the projects; that free cash flow from Reward can be used to fund development of Bullfrog; exploration plans and potential; timing for further studies at Reward and Bullfrog; and plans to pursue accretive acquisitions. Such forward-looking statements involve known and unknown risks and uncertainties that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. When used in this presentation words such as "intends", "expects", "will" and similar expressions are intended to identify these forward-looking statements. Although the Company believes that the expectations reflected in such forward-looking statements and information are reasonable, undue reliance should not be placed on forward-looking statements since the Company can give no assurance that such expectations will prove to be correct. These known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements, including the risks, uncertainties and other factors identified in the Company's periodic filings with Canadian securities regulators, and assumptions made with regard to the Company securing adequate financing; the results of the Company's studies; the Company's board making positive construction decisions at each of Reward and Bullfrog; assumptions regarding potential construction at Reward and Bullfrog, generally; assumptions regarding the price of gold; the ability to advance exploration efforts at the Reward Bullfrog Project; the results of such exploration efforts; regulatory approvals; and the Company's ability to advance its projects and achieve its growth objectives. While the Company considers these assumptions to be reasonable, based on information currently available, they may prove to be incorrect.

Forward-looking statements are based on information available at the time those statements are made and/or management's and/or its Qualified Persons' good faith belief as of that time with respect to future events. Actual performance or results may differ materially from those expressed in or suggested by the forward-looking statements. Forward-looking statements speak only as of the date those statements are made. Except as required by applicable law, we assume no obligation to update or to publicly announce any change to any forward-looking statement contained herein to reflect actual results, future events or developments, changes in assumptions or changes in other factors affecting the forward-looking statements. If we update any one or more forward-looking statements, no inference should be drawn that we will make additional updates with respect to those or other forward-looking statements. You should not place undue importance on forward-looking statements and should not rely upon these statements as of any other date. All forward-looking statements contained in this presentation are expressly qualified in their entirety by this cautionary statement.

Technical Information: The scientific and technical information contained in this presentation related to the mineral resource estimate at the Reward Project is based upon the Company's news release titled, "Augusta Gold Announces Reward Mineral Resource Estimate" and dated June 7, 2022, for which the scientific and technical disclosure related to the Reward Project resource estimate was approved by Michael Dufresne, who is a "Qualified Person" under NI 43-101 and subpart 1300 of Regulation S-K under the United States Securities Exchange Act of 1934, as amended. The scientific and technical information contained in this presentation related to the Bullfrog Project is based upon the technical report titled, "NI 43-101 Technical Report Mineral Resource Estimate Bullfrog Gold Project Nye County, Nevada" with an effective date of December 31, 2021, and prepared by Russ Downer and Adam House who are "Qualified Persons" under NI 43-101 and subpart 1300 of Regulation S-K under the United States Securities Exchange Act of 1934, as amended. The remaining scientific and technical information contained in this presentation has been reviewed and approved by Donald Taylor, who is a "Qualified Person" under NI 43-101 and subpart 1300 of Regulation S-K under the United States Securities Exchange Act of 1934, as amended.

Cautionary Note to United States Investors Regarding Estimates of Resources and Reserves: We are subject to the reporting requirements of the Exchange Act and applicable Canadian securities laws, and as a result we report our mineral reserves and mineral resources according to two different standards. U.S. reporting requirements are governed by S-K 1300. Canadian reporting requirements for disclosure of mineral properties are governed by NI 43-101. Both sets of reporting standards have similar goals in terms of conveying an appropriate level of confidence in the disclosures being reported, but the standards embody slightly different approaches and definitions. In our public filings in the U.S. and Canada and in certain other announcements not filed with the SEC, we disclose proven and probable reserves and measured, indicated and inferred resources, each as defined in S-K 1300 and NI 43-101. As currently reported, there are no material differences in our disclosed proven and probable reserves and measured, indicated and inferred resource under each of S-K 1300 and NI 43-101. The estimation of measured resources and indicated resources involve greater uncertainty as to their existence and economic feasibility than the estimation of proven and probable reserves, and therefore investors are cautioned not to assume that all or any part of measured or indicated resources will ever be converted into S-K 1300-compliant or NI 43-101-compliant reserves. The estimation of inferred resources involves far greater uncertainty as to their existence and economic viability than the estimation of other categories of resources, and therefore it cannot be assumed that all or any part of inferred resources will ever be upgraded to a higher category. Therefore, investors are cautioned not to assume that all or any part of inferred resources exist, or that they can be mined legally or economically.

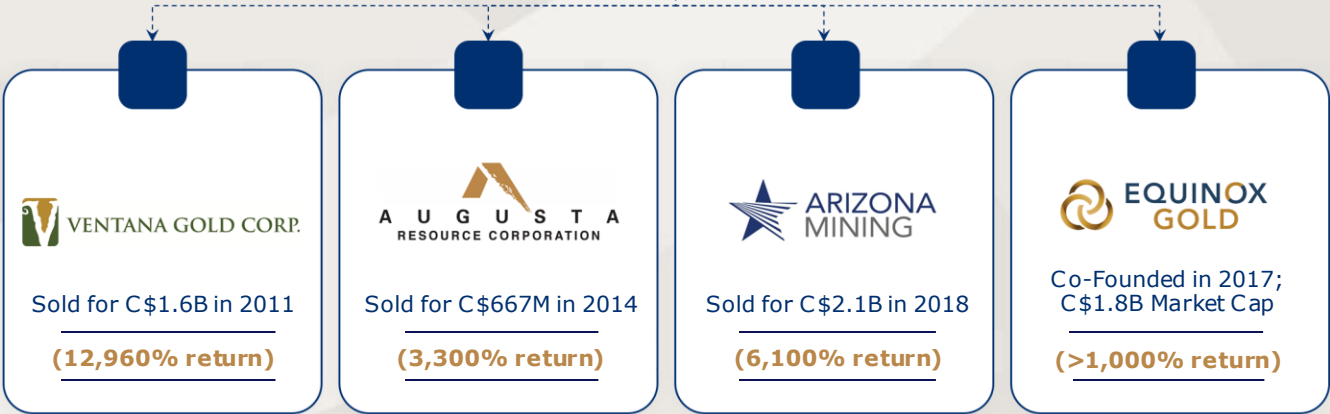


AUGUSTA GROUP: UNRIVALED TRACK RECORD OF VALUE CREATION

Current Augusta Group Market Capitalization¹



Past Augusta Group Company Returns¹



¹ Market capitalization as at September 30, 2023

Note: The results for Ventana Gold Corp., Augusta Resource Corp., Equinox Gold Corp., and Arizona Mining Inc. are independent of the results of Augusta Gold Corp. and are not a guarantee of future performance. Undue reliance should not be placed thereon when considering an investment in Augusta Gold Corp.

KEY INVESTMENT HIGHLIGHTS

- **Reward and Bullfrog: Heap leach gold projects in Nevada**

- Nevada is a top-tier mining jurisdiction
- Heap leach is a simple, low-risk proven technology.

- **Reward has all major permits in place with sufficient water supply**

- M&I Resource of 427 koz Au grading 0.75 g/t

Bullfrog permitting is well underway

- M&I Resource of 1.2 Moz Au grading 0.53 g/t

- **Substantial synergies to be realized via favourable location and deposit compatibility**

- Reward and Bullfrog are located 7 miles (~11km) from each other
- Shared management and infrastructure expected to provide meaningful synergies
- Once in production, the free cash flow from Reward is expected to partially fund Bullfrog construction

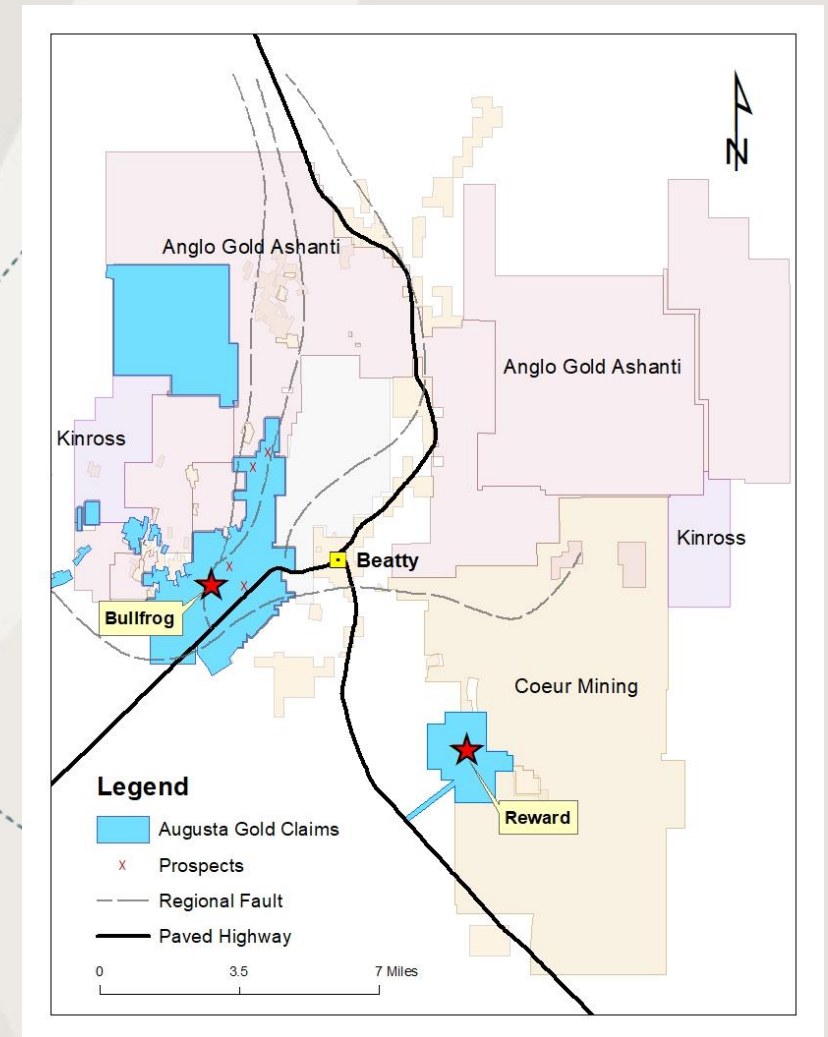
- **Experienced management team with strong track record of operational success and value creation**

- Proven track record in financing and developing projects – team experience include Arizona Mining, BHP Minerals, Barrick, Goldcorp, and Newcastle Gold

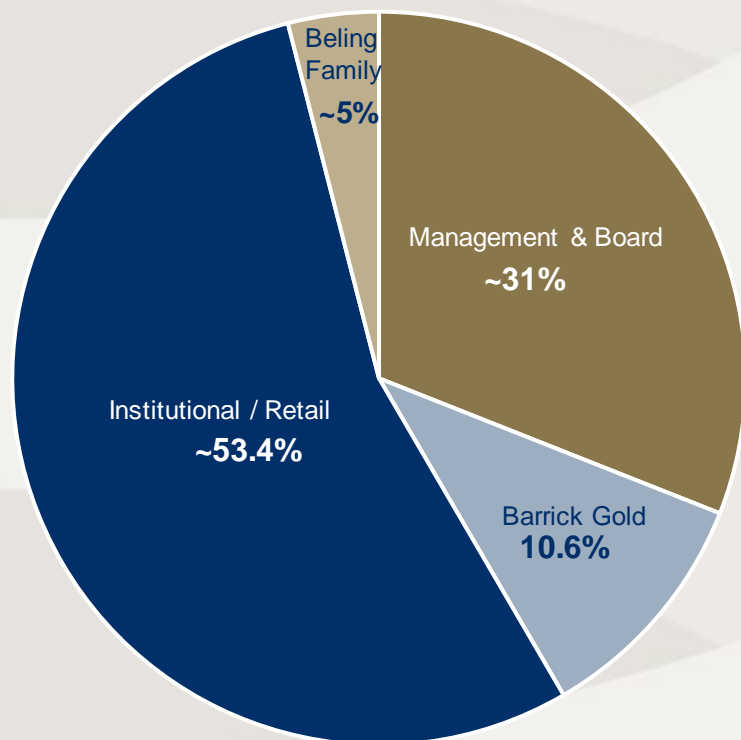


STRATEGICALLY LOCATED IN NEVADA

- **Very Active, Top-tier mining jurisdiction**
 - Several significant gold resources identified in the district
 - Favorable permitting and business climate
 - Experienced, skilled workforce
- **AngloGold Ashanti consolidating district with recent US\$370M acquisition of Corvus Gold and Coeur Mining's Beatty land package for US\$200M**
- **Augusta Gold aims to be first modern-day producer in the district**
- **Extensive infrastructure in place allows for expedited development**
 - 25kV power line and sub-station on-site
 - Paved highway crosses property boundary
 - Access roads and in-pit haulage ramps in place



CAPITAL STRUCTURE



TRADING SYMBOLS

Toronto Stock Exchange
Over the Counter
Frankfurt Stock Exchange

TSX: G
OTCQB: AUGG
FSE: 11B

CASH / DEBT POSITION¹

Cash¹
Debt²

US\$1.1 M
US\$22.5 M

SHARE STRUCTURE

Market Capitalization¹
Common Shares¹
Options¹
Warrants^{1,3}
Fully Diluted¹

C\$85 M
85.9 M
5 M
34.7M
125.6M

COMMON SHARES¹

Management & Board
Barrick Gold
Beling Family
Float/Institutional/Retail

~31%
10.6%
~5%
~54.4%



¹ As at September 30, 2023.

³ Loan by Chairman to acquire Reward; Management has also made equity investments of approximately C\$30m since 2020.

³ 27.2M at \$1.80 expire Oct/2024; 3.8M at \$2.80 expire Mar/2024; 3.36M at \$2.30 expire Jan 2026; 0.33M at \$1.71 expire Jan 20/24

EXPERIENCED BOARD AND MANAGEMENT TEAM

Management Team

DONALD TAYLOR

President & CEO, Director

Titan Mining, Arizona Mining,
BHP Minerals, Bear Creek

JIM WICKENS

VP, Operations

Barrick Gold, Placer Dome,
Haile Gold Mine

MIKE MCCLELLAND

CFO

Bisha Mining Share Co.,
Goldcorp, KPMG

JOHNNY PAPPAS

VP, Environmental & Planning

Arizona Mining, Romarco
Minerals, PacifiCorp, Plateau
Mining

PURNI PARIKH

SVP, Corporate Affairs

Arizona Mining, Augusta
Resource, Ventana Gold

TOM LADNER

VP, Legal

Solaris Resources, Titan
Mining, BLG LLP

Board of Directors

RICHARD WARKE

Executive Chairman

Arizona Mining, Solaris
Resources, Augusta
Resource, Ventana Gold

DANIEL EARLE

Director

Solaris Resources, TD
Securities

DONALD TAYLOR

President & CEO, Director

Titan Mining, Arizona Mining,
BHP Minerals, Bear Creek

POONAM PURI

Director

Osgoode Hall Law, Davies
Ward Philips & Vineberg LLP

JOHN BOEHNER

Director

53rd Speaker of the United
States House of
Representatives, Squire
Patton Boggs

LEN BOGGIO

Director

PricewaterhouseCoopers LLP

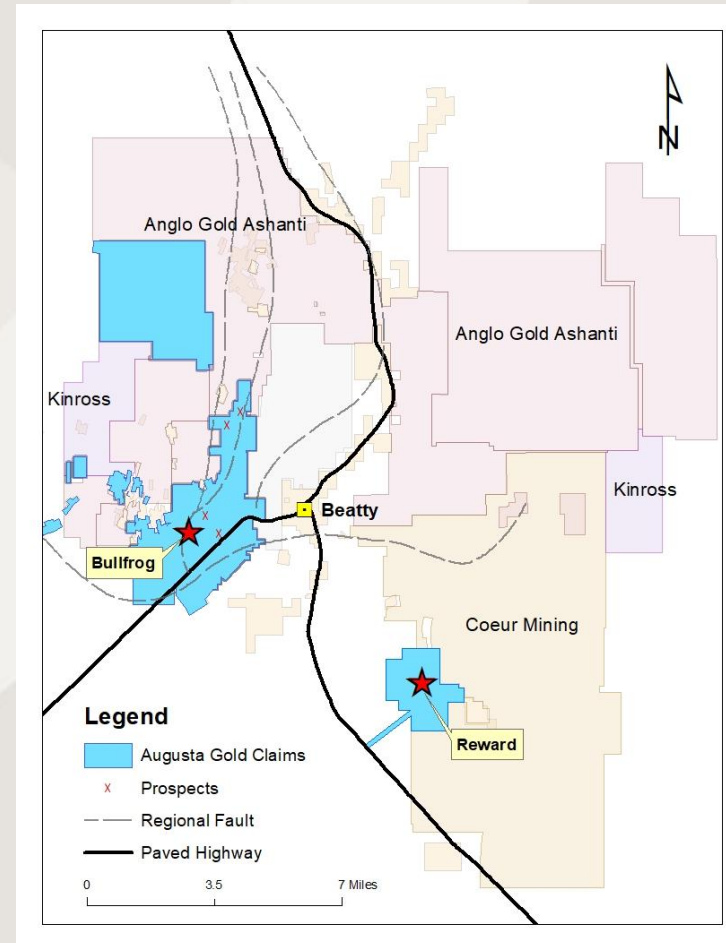


RAPIDLY EVOLVING, LOW-COST NEVADA GOLD PRODUCER

Highlights

- **Reward Project**
 - Fully-permitted
 - Measured & Indicated Mineral Resources of 427 koz Au grading 0.75 g/t (100% oxide)
 - Inferred Mineral Resources of 27 koz grading 0.68 g/t (100% oxide)
 - Gold recovery of 79% (incl calc 2% field losses) @ P80 3/8-inch crush size.
- **Bullfrog Gold Project**
 - Measured & Indicated Mineral Resources of 1.2 Moz Au grading 0.53 g/t (94% oxide)
 - Inferred Mineral Resources of 250 koz Au grading 0.48 g/t (91% oxide)

Located in a Top-Tier Mining District



¹Subject to the preparation of up-to-date economic studies, an affirmative board production decision and financing.

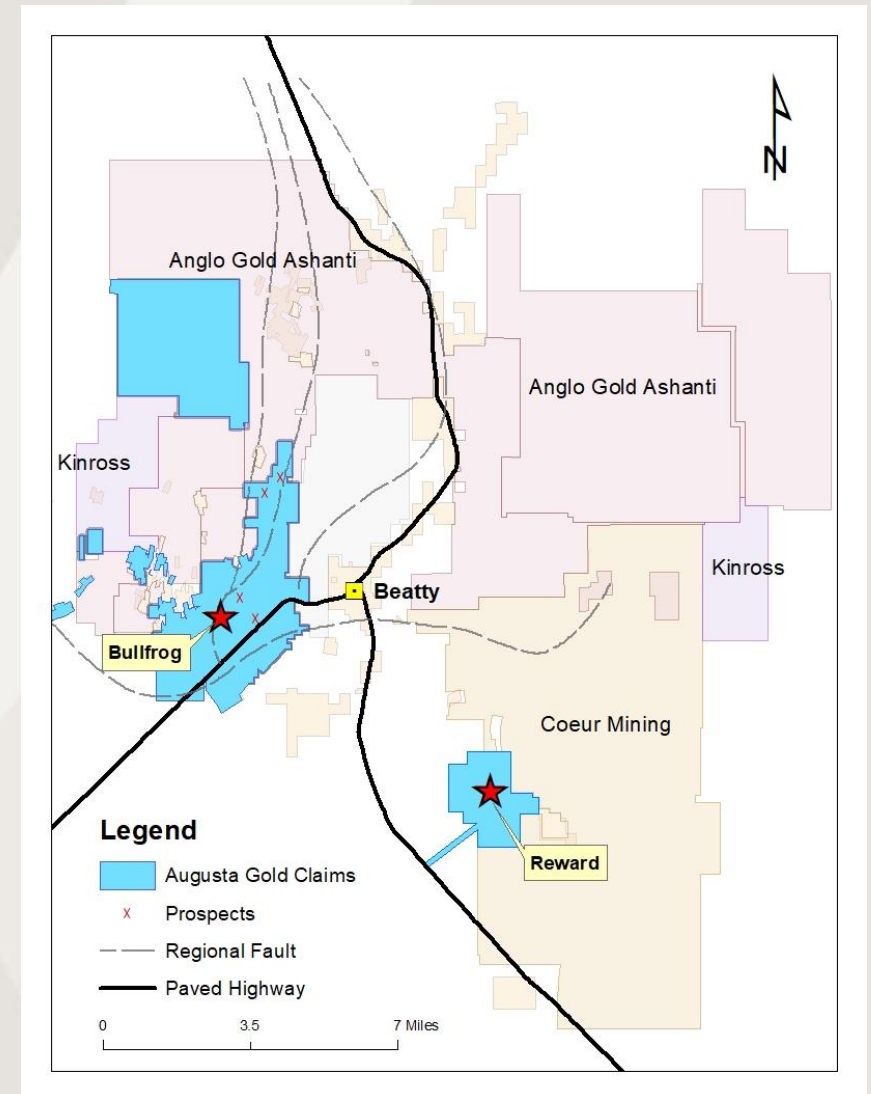
REWARD PROJECT MINERAL RESOURCES

Mineral Resource Statement (May 31, 2022)

Reward (Combined Good Hope and Gold Ace)			
Classification	Tonnes (mt)	Gold (g/t)	Contained Au (koz)
Measured	6.19	0.86	169.9
Indicated	11.58	0.69	256.8
Measured & Indicated	17.77	0.75	426.7
Inferred	1.23	0.68	27.1

Notes:

1. Oxide estimated Mineral Resources are reported within a pit shell using the Lerch Grossman algorithm, a gold price of US\$1,700/oz and a recovery of 80% for Au were utilized.
2. Mining costs for mineralized material and waste are US\$2.20/tonne.
3. Processing and general and administration are US\$6.06/tonne and US\$0.83/tonne per tonne processed, respectively.
4. Due to rounding, some columns or rows may not compute as shown.
5. Estimated Mineral Resources are stated as in situ dry metric tonnes and are partially diluted.
6. The estimate of Mineral Resources may be materially affected by legal, title, taxation, socio-political, marketing, or other relevant issues.
7. The effective date of the Reward mineral resource estimate is May 31, 2022.



REWARD PROJECT EXPLORATION POTENTIAL

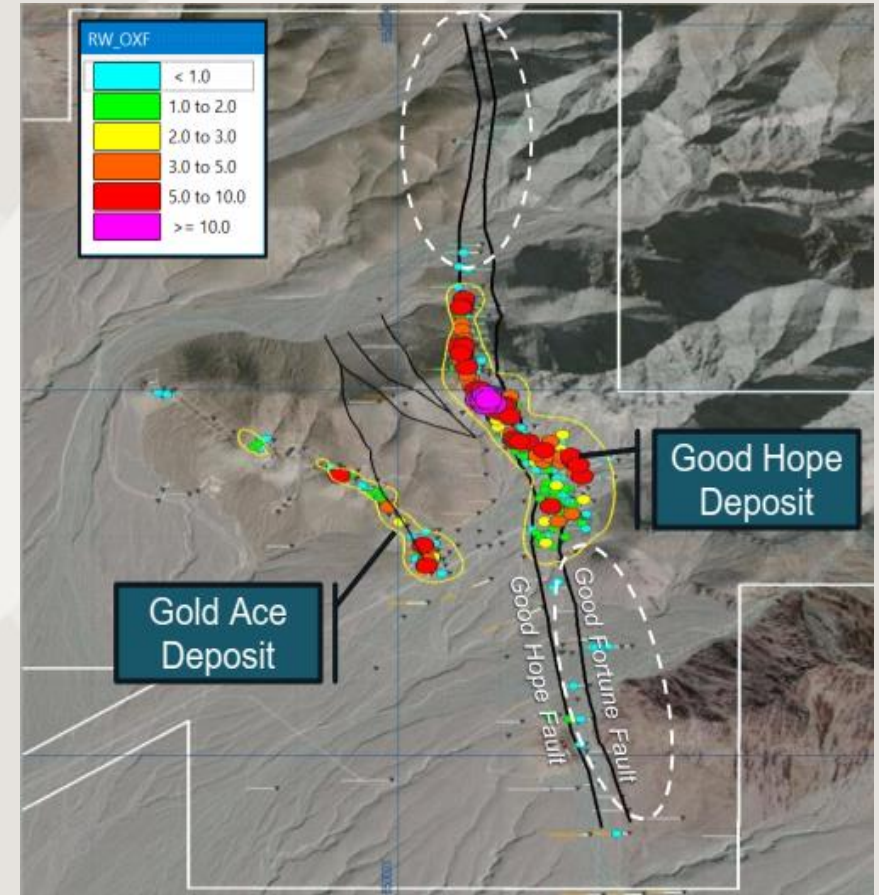
Potential Through Further Exploration

- Exploration potential within the prolific Walker Lane Trend
- Prospective property with untested zones that have the potential to expand Reward's resource profile
- In particular, the zones north and south of the Good Hope deposit are mineralized and remain largely untested

Exploration Potential

- Within the Good Hope deposit, recent drilling intersected significant mineralization along the Good Fortune Fault, which had previously been poorly tested
- Mineralization is observed in multiple stratigraphic units, and interpreted to be both structural and stratigraphically controlled

Good Hope and Gold Ace Deposits

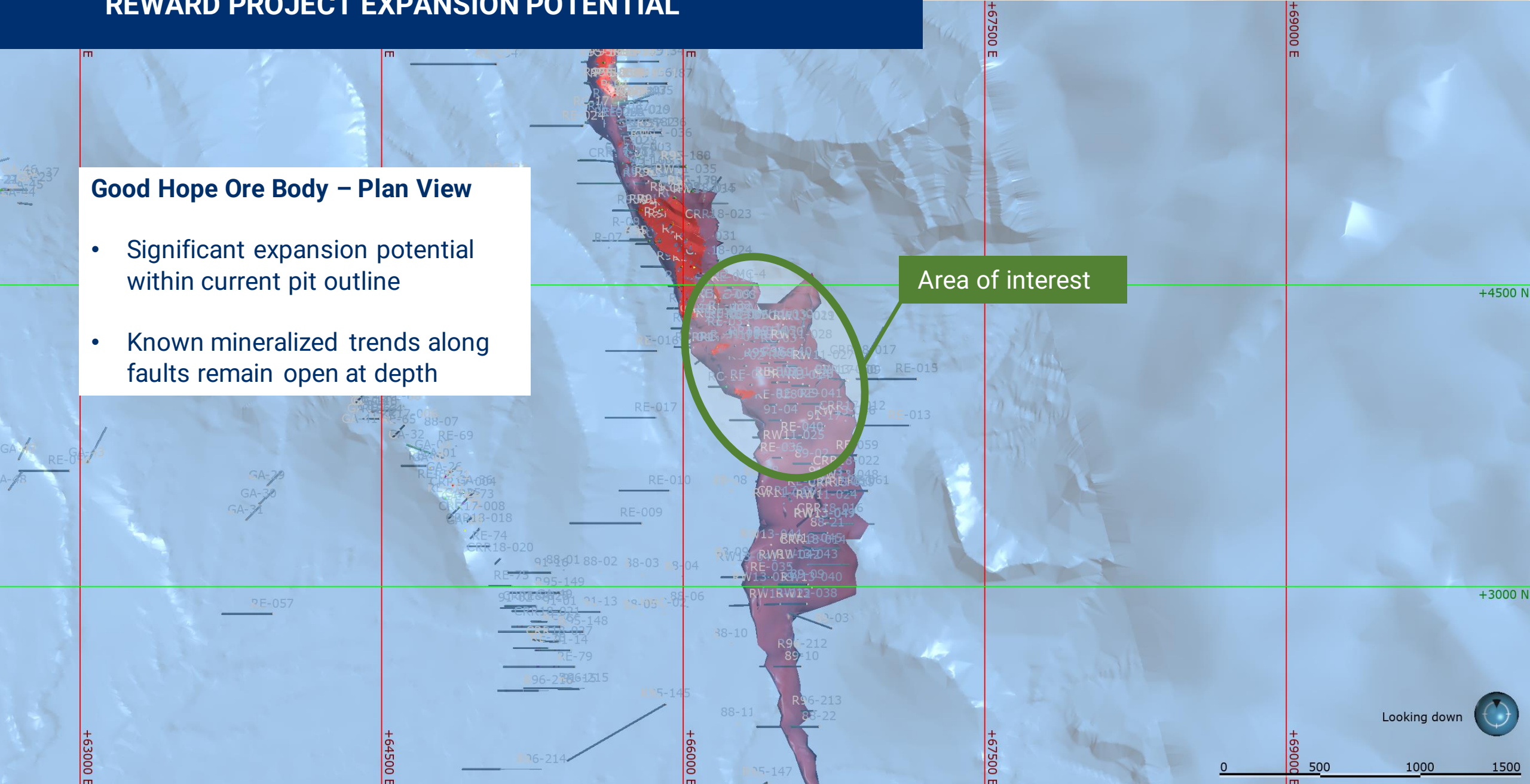


REWARD PROJECT EXPANSION POTENTIAL

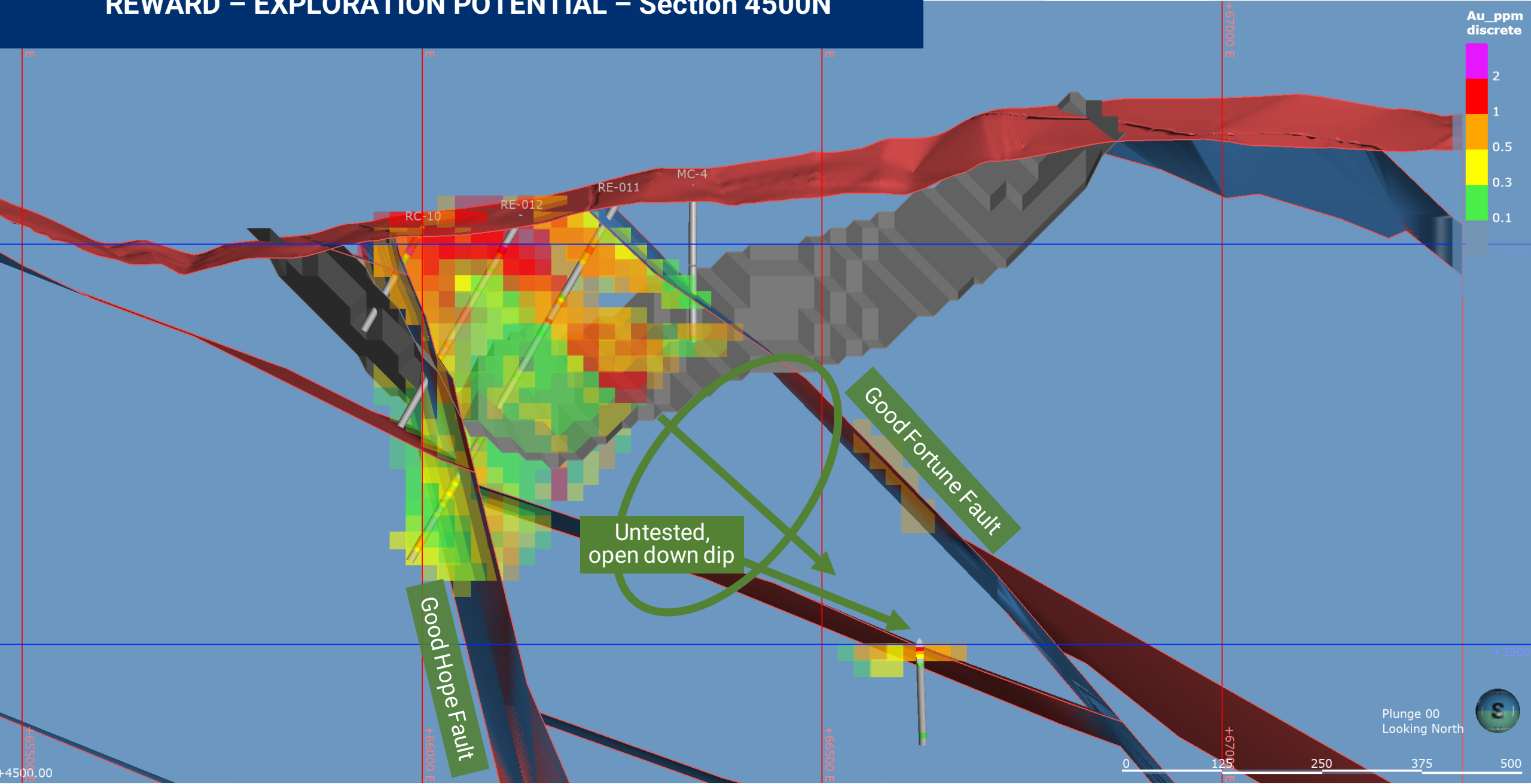
Good Hope Ore Body – Plan View

- Significant expansion potential within current pit outline
- Known mineralized trends along faults remain open at depth

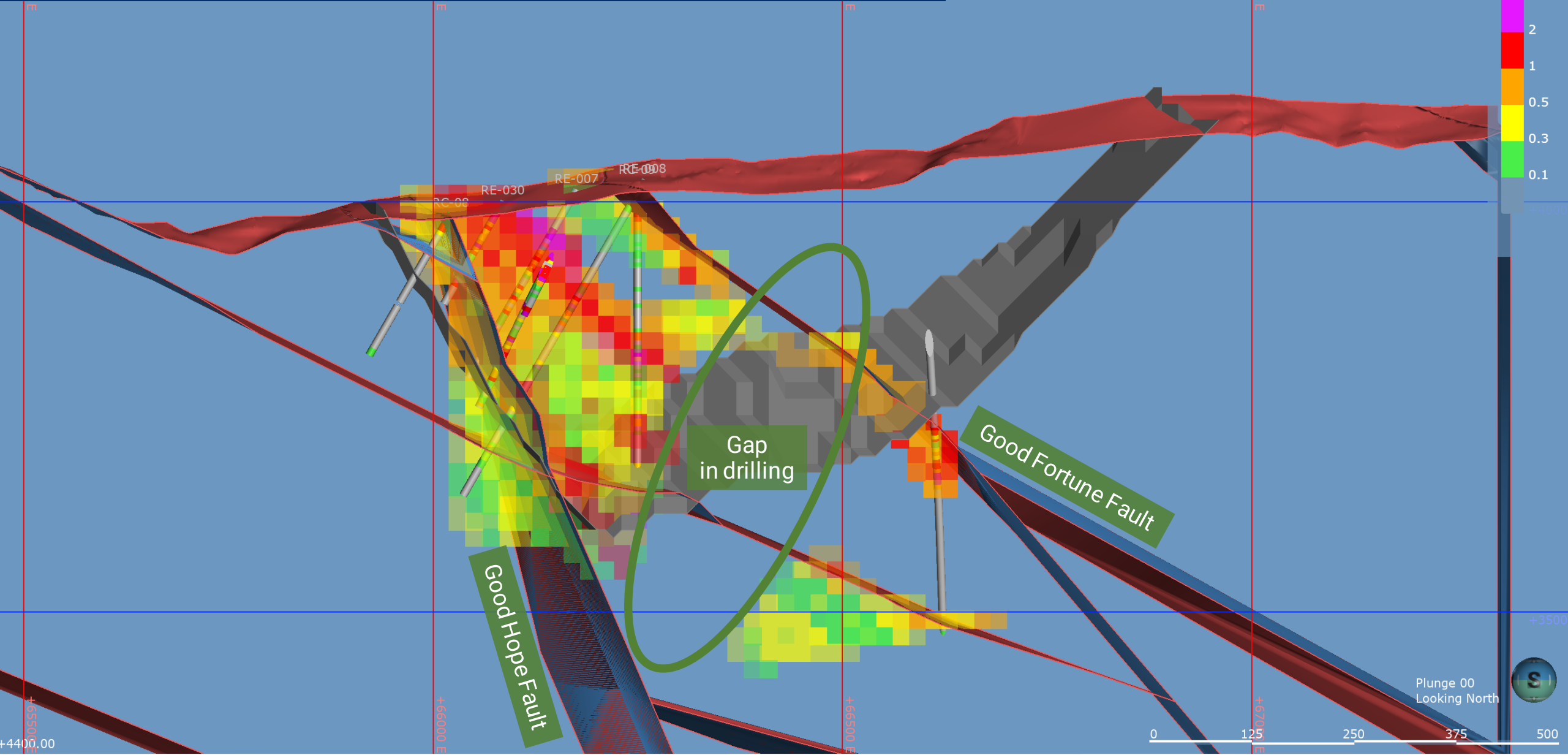
Area of interest



REWARD – EXPLORATION POTENTIAL – Section 4500N



REWARD – EXPLORATION POTENTIAL – Section 4400N



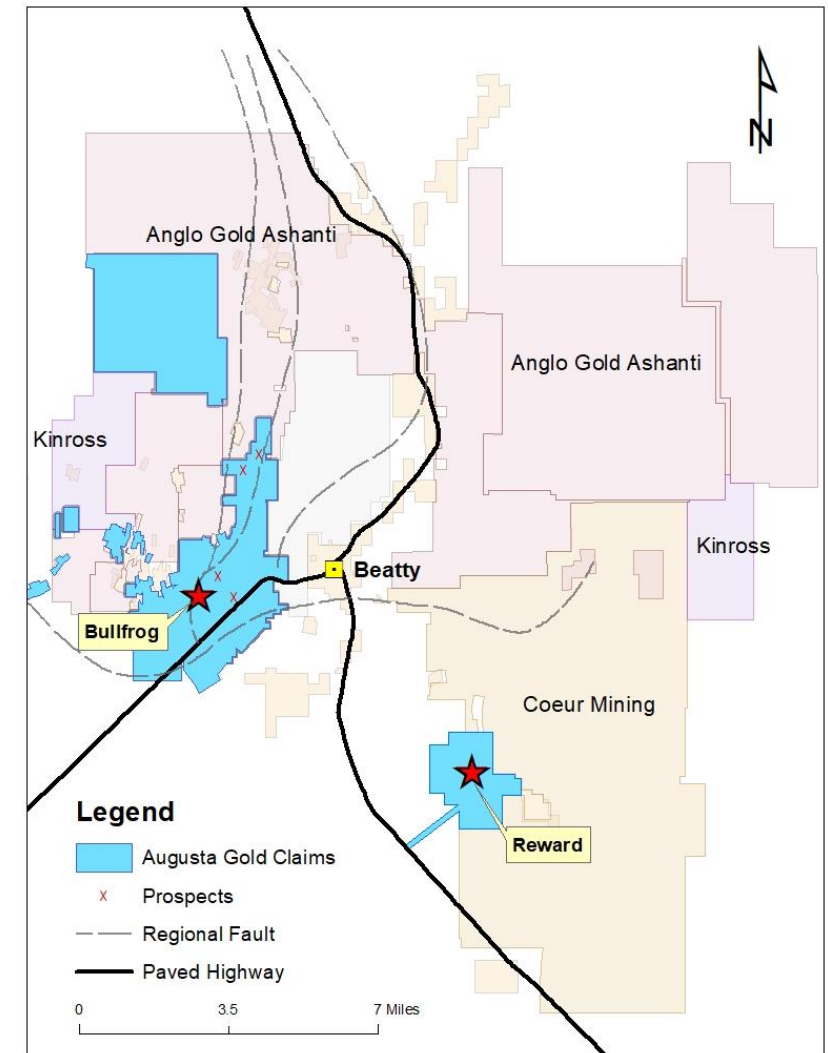
BULLFROG GOLD PROJECT MINERAL RESOURCE

US\$1,550 Pit Shell Confined Mineral Resource (December 31, 2021)

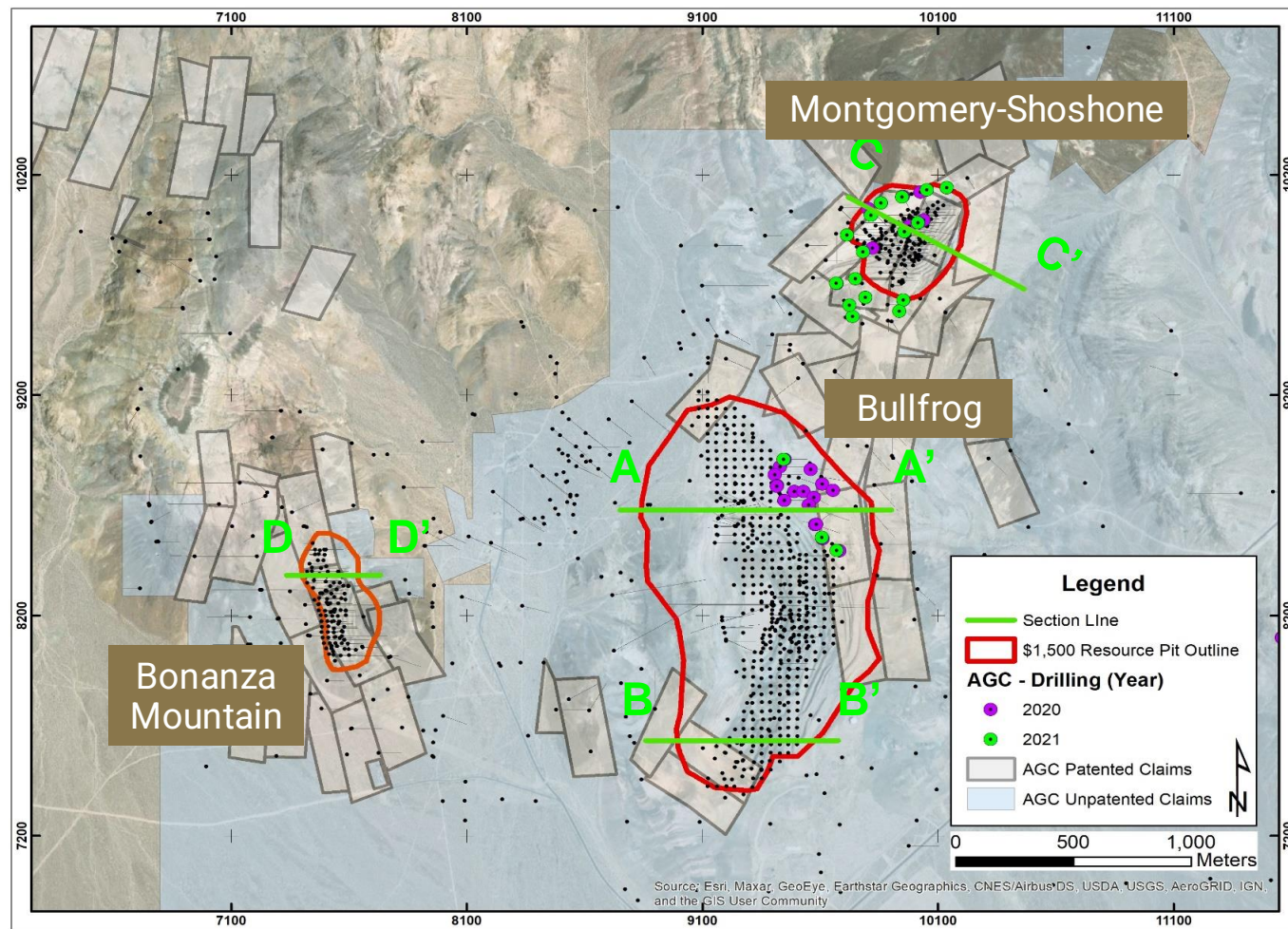
Classification	Tonnes (m)	Silver (g/t)	Gold (g/t)	Silver Contained (koz Ag)	Gold Contained (koz Au)
Measured	30.13	1.35	0.544	1,309.13	526.68
Indicated	40.88	1.18	0.519	1,557.49	682.61
Measured & Indicated	71.01	1.26	0.530	2,866.62	1,209.29
Inferred	16.69	0.96	0.481	515.72	257.90

Notes:

- Oxide estimated mineral resources are reported within a pit shell using the Lerch Grossman algorithm, a gold price of US\$1,550/oz and a recovery of 82% for Au and silver price of US\$20/oz and a recovery of 20% For Ag.
- Sulphide estimated mineral resources are reported within a pit shell using the Lerch Grossman algorithm, a gold price of US\$1,550/oz and a recovery of 50% for Au and silver price of US\$20/oz and a recovery of 12% for Ag. No sulphide material was reported for Montgomery-Shoshone or Bonanza.
- Mining costs for mineralized material and waste are US\$2.25/tonne.
- Processing, general and administration, and refining costs are US\$5.00/tonne, US\$0.50/tonne, and US\$0.05/tonne respectively.
- Due to rounding, some columns or rows may not compute as shown.
- Estimated Mineral Resources are stated as in situ dry metric tonnes.
- The estimate of mineral resources may be materially affected by legal, title, taxation, socio-political, marketing, or other relevant issues.
- The mineral resource estimates are reported in accordance with the definitions and guidelines for the reporting of exploration information, mineral resources and mineral reserves in Canada, "the CIM Definition Standards on Mineral Resources and Reserves – Definitions and Guidelines" dated May 10, 2014 (CIM, 2014).



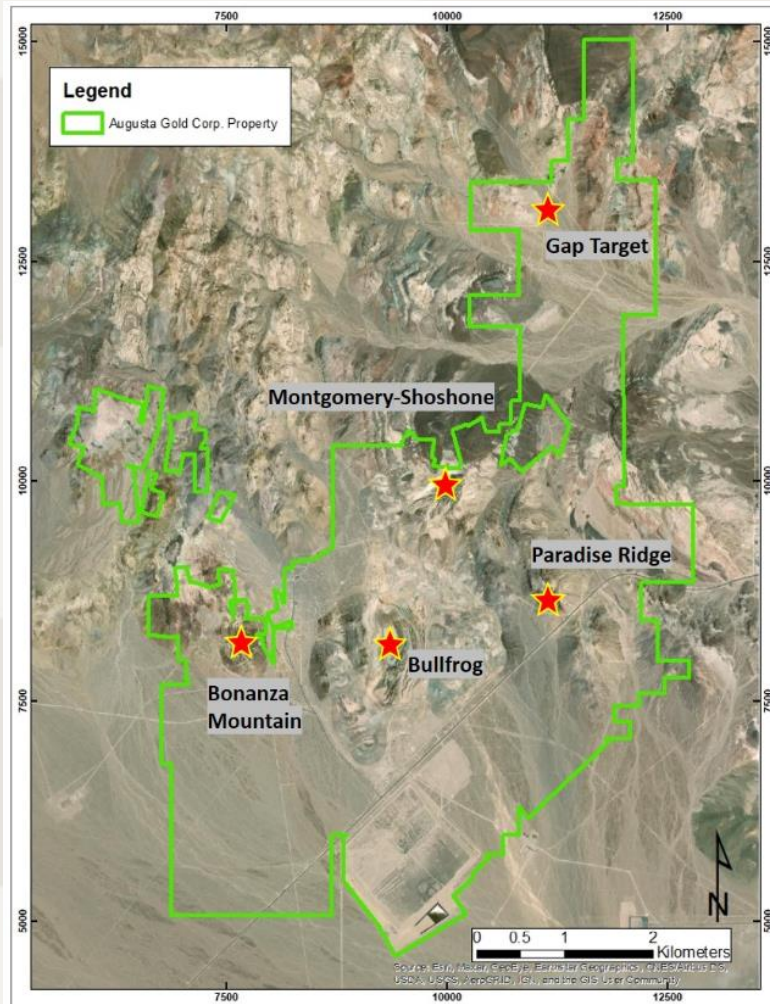
PLAN VIEW OF BULLFROG GOLD PROJECT RESOURCES



- Mineral resource estimate underpins a prospective brownfield heap-leach development opportunity.
- Three resource areas:
 - Bullfrog, Montgomery-Shoshone and Bonanza Mountain
- Remnant mineralization below historical pit
- Met recoveries of 79% at P80 1/16-inch crush (HPGR)
- Multiple vein zones with surface showings which have not been fully defined



ADVANCING MULTI-TARGET EXPLORATION PROGRAM



FIRST PHASE

- **Montgomery / Shoshone**
 - Historically operated as an underground and open pit mine having produced 220 koz Au
- **Gap**
 - Potential for new discoveries
 - Large surficial zone of intense hydrothermal alteration
- **Bullfrog**
 - Historically operated as an underground and open pit mine having produced 2.0 Moz Au

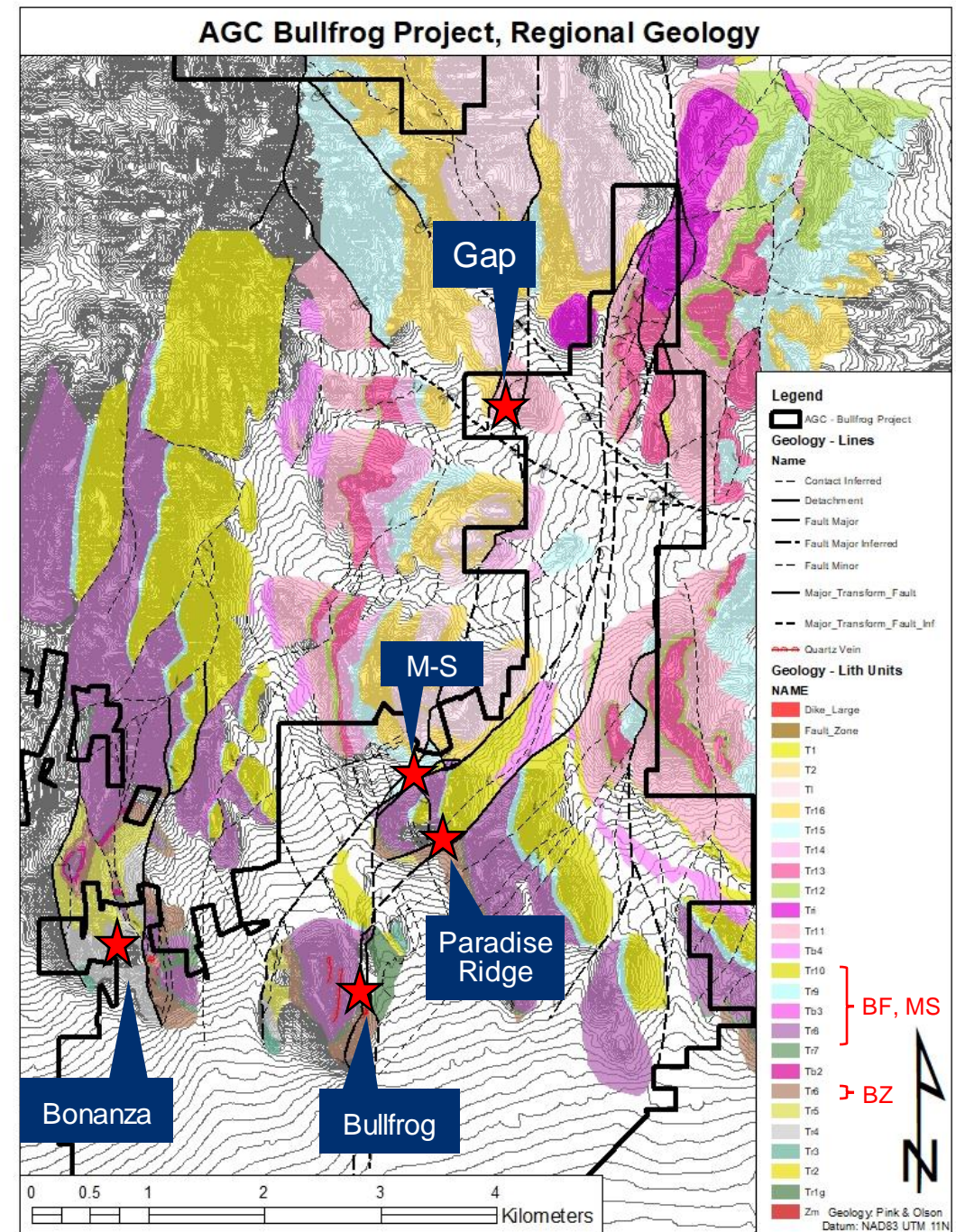
SECOND PHASE

- **Bonanza Mountain**
 - Historically mined as open pit having produced 72 koz Au
- **Paradise Ridge**
 - Same host rocks as Bullfrog target
 - Significant structural features with surface samples containing +1.0 g/t Au



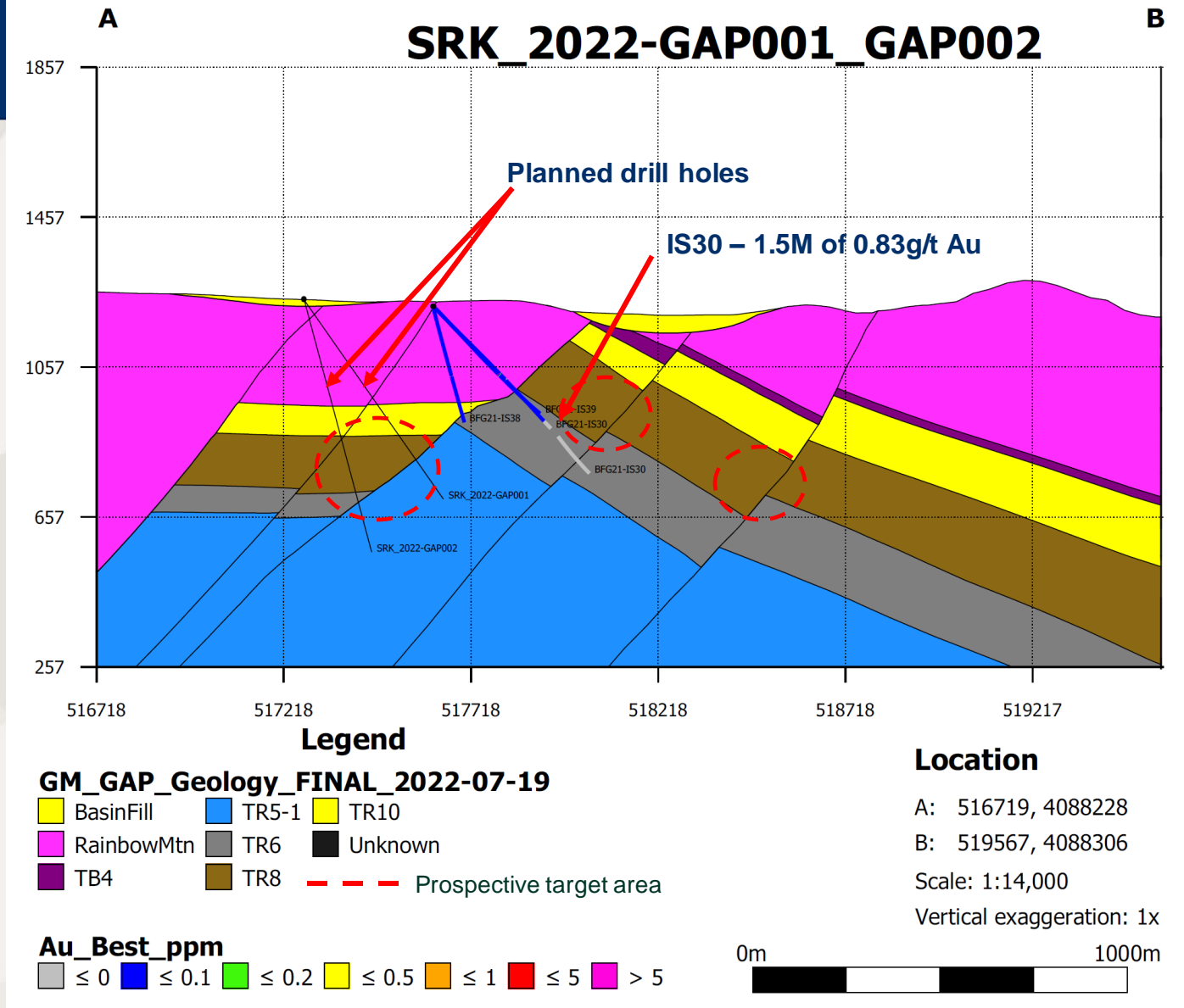
BULLFROG – REGIONAL GEOLOGY OVERVIEW

- N-S trending, west dipping, range-bounding normal faults
- Gently east-dipping stratigraphy
- Bi-modal volcanism associated with extension
- Basement metamorphic complex and paleozoic rocks separated from overlying Tertiary volcanics by detachment fault



BULLFROG – GAP TARGET POTENTIAL

- Previous drilling overshot prospective horizon where Tr8 is in HW of fault.
- IS30 had 1.5m of 0.83g/t Au, with pervasive silicification and veins up to 8cm wide of massive sulfide
- Drilling planned at targeted area
- There are other prospective target areas for which drilling is being considered



Executing on Near-Term Production and Creating Stakeholder Value

Leading,
experienced
management
team and
board

Fully
Permitted
Near Term
Production

Top-tier
mining
jurisdiction

Large, highly
prospective,
under-
explored land
package



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