

HARFANG

EXPLORATION INC.

CORPORATE PRESENTATION | FALL 2026

A Discovery-Driven Exploration Company

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FORWARD–LOOKING STATEMENTS

This presentation contains forward-looking information within the meaning of applicable securities legislation, which reflects the Corporation's current expectations regarding future events. Such statements can be recognized by the terms "forecast", "anticipate", "consider", "foresee" and other terms and similar expressions. Forward-looking information is based on assumptions and subject to risks and uncertainties, many of which are beyond the Corporation's control that could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking information. Such risks and uncertainties include, but are not limited to, the factors discussed under "Risk Factors" in the Company's Management Discussion and Analysis filed on SEDAR+ at www.sedarplus.ca. Any forward-looking information included in this presentation is based only on information currently available to the Corporation and speaks only as of the date on which it is made. Except as required by applicable securities laws, the Corporation assumes no obligation to update or revise any forward-looking information to reflect new circumstances or events.

TECHNICAL CONTENT

Technical content within this presentation concerning the Serpent Property is derived from the technical report prepared for Harfang Exploration Inc., dated September 12, 2024, by Harfang Exploration Inc. and GeoVector Management Inc. and from work completed by Harfang since the effective date of the technical report.

Technical content within this presentation concerning the Sky Lake Gold Project is derived from the technical report prepared for NewOrigin Gold Corp., dated April 6, 2023, by MAP GeoConsulting and from work completed by Harfang and NewOrigin since the effective date of the technical report.

Technical content within this presentation concerning the Blakelock Property is derived from the technical report prepared for LaSalle Exploration Corp., dated September 30, 2019, by Geologica Groupe-Conseil Inc. and from work completed by Harfang and LaSalle since the effective date of the technical report.

The technical reports are all available on SEDAR+ at www.sedarplus.ca.

The technical information in this presentation has been prepared and approved by Ludovic Bigot, P.Geo., VP Exploration of Harfang, a non-independent "qualified person" as defined by National Instrument 43-101 (NI 43-101) Standards of Disclosure for Mineral Exploration Projects.

COMPANY HIGHLIGHTS

THE TEAM. THE PORTFOLIO. THE PLAN.

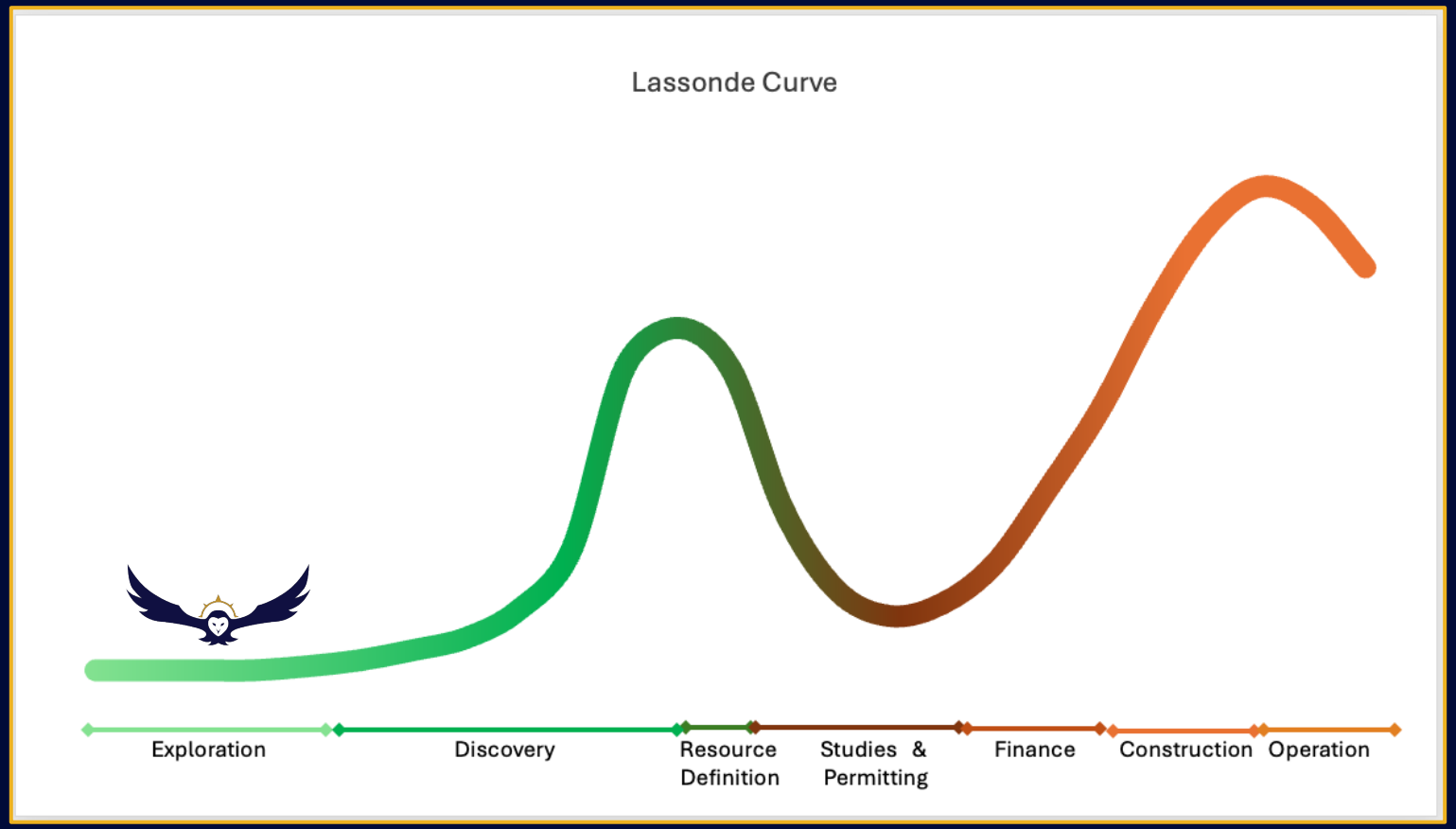
- A FRESH LOOK AT OVERLOOKED ASSETS IN ONTARIO AND QUEBEC.
- BLAKELOCK: 25km NEXT TO AGNICO EAGLE & CASA BERARDI Au MINE.
- SKY LAKE DRILL RESULTS: 7g/t OVER 18m; 4.5 g/t OVER 16m.
- PARTNERSHIPS WITH ERAMET, SOQUEM, and FANCAMP.
- STRONG INSTITUTIONAL SUPPORT, >25%.



harfang des neiges | /ˈhɑːfaŋ/ *masculine noun (fr.)* | A nocturnal bird of prey found in northern regions, commonly known as the snowy owl (*Bubo scandiacus*).

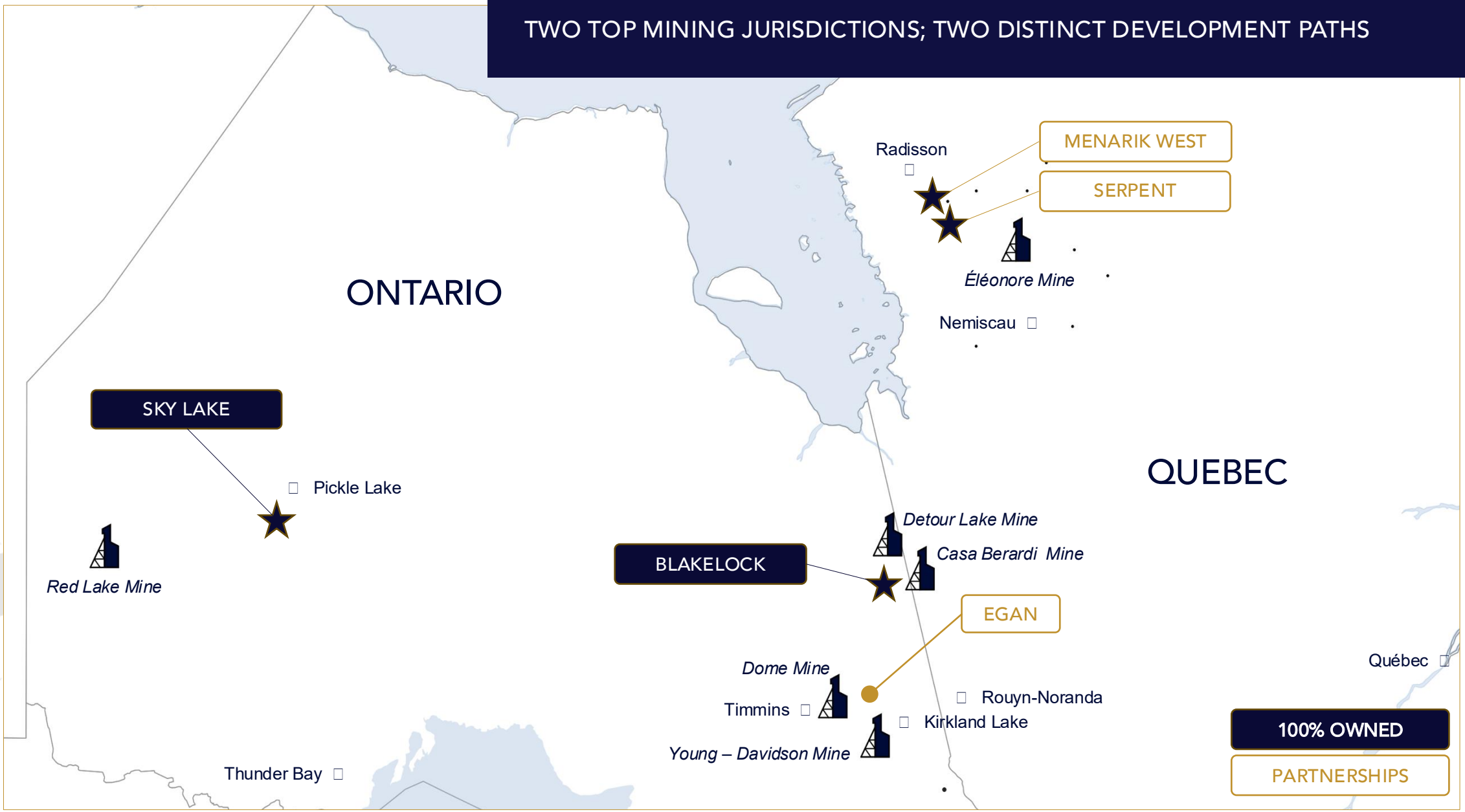
THE OPPORTUNITY

EXPOSURE TO AN EARLY-STAGE AND PRE-DISCOVERY VALUATION



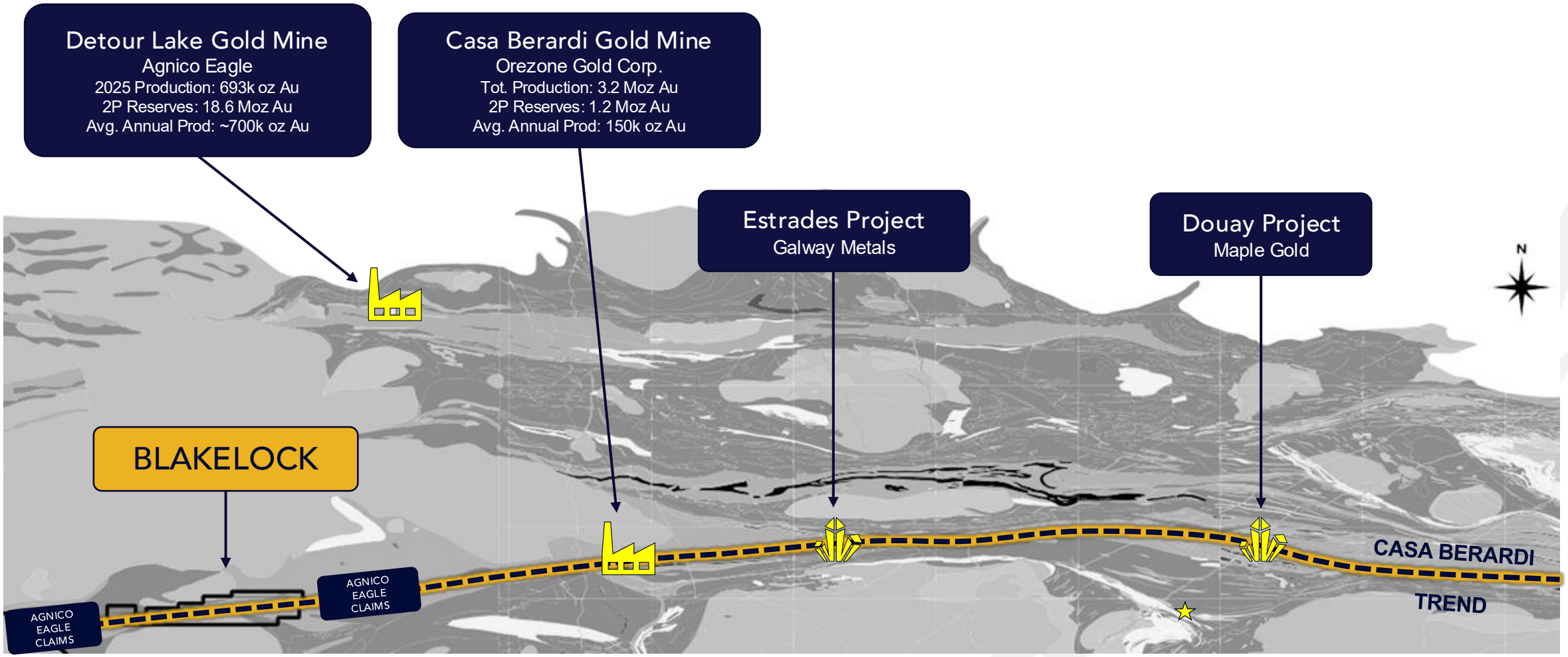
PORTFOLIO OVERVIEW

TWO TOP MINING JURISDICTIONS; TWO DISTINCT DEVELOPMENT PATHS



BLAKELOCK: 25 km ALONG THE CASA BERARDI TREND

SURROUNDED BY AGNICO EAGLE AND ON-TREND WITH OREZONE'S CASA BERARDI GOLD MINE; CLOSE TO INFRASTRUCTURE



SOURCE: Company disclosures.

TWO ZONES TO TEST WITH HISTORIC RESULTS

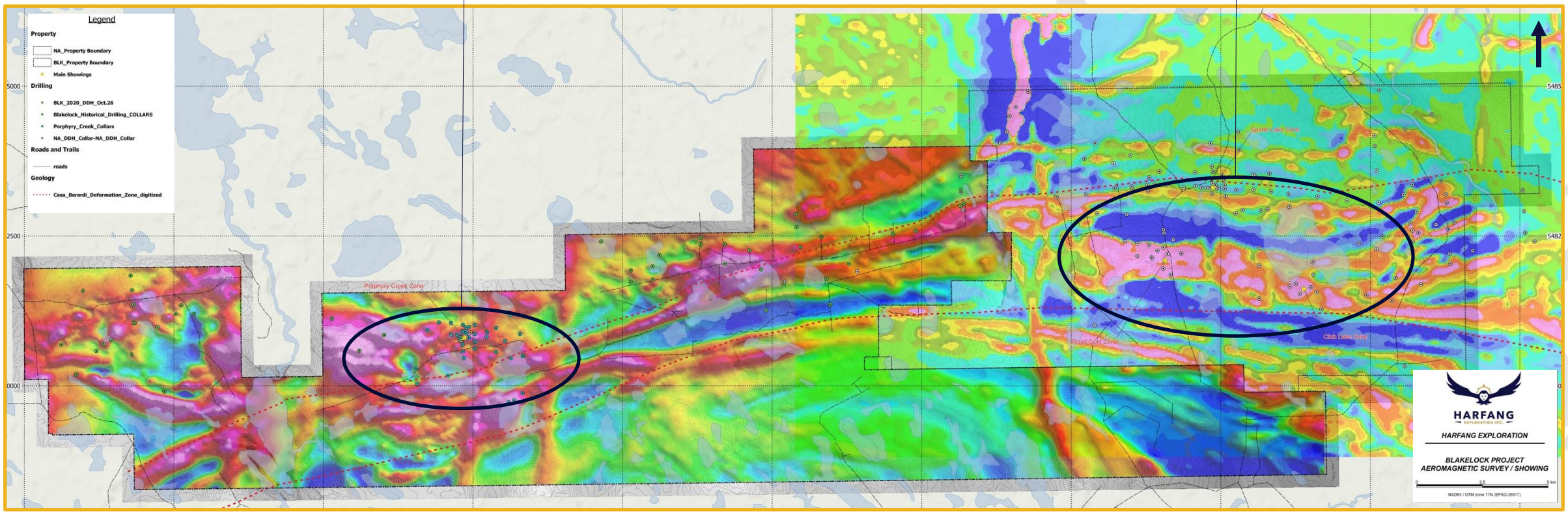
10 km OF PROSPECTIVE TREND IDENTIFIED AHEAD OF MAIDEN DRILLING; COMPILATION COMPLETE

WEST ZONE

10.9 g/t Au and 97.5 g/t Ag over 10.25 m; 6.2 g/t Au and 17.7 g/t Ag over 4.6 m; 11.5 g/t Au over 6 m

EAST ZONE

6.1 g/t Au over 6 m; 21.4 g/t over 1.5 m; 5.1 g/t Au over 2.1 m; 17.8 g/t Au over 1.6 m

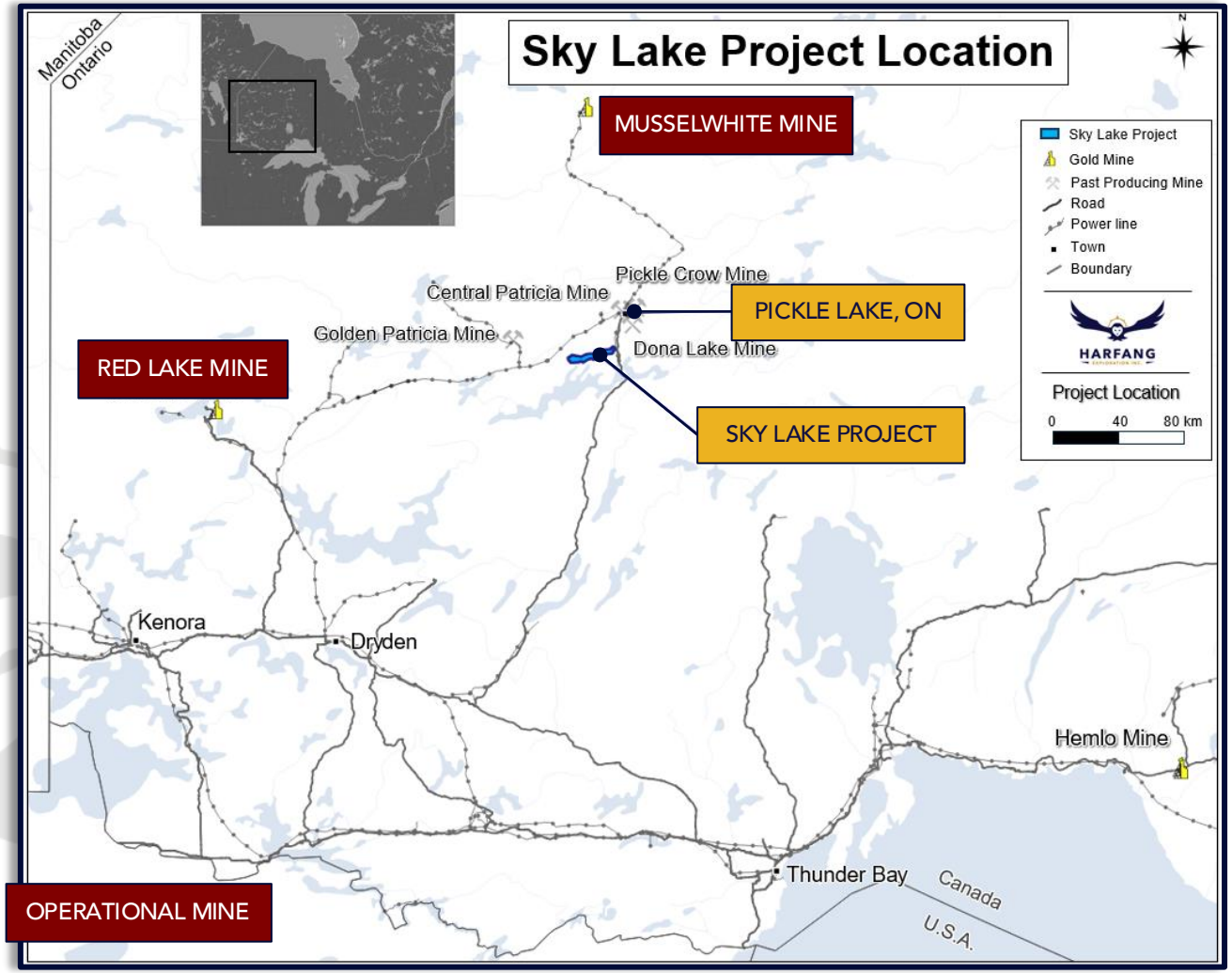


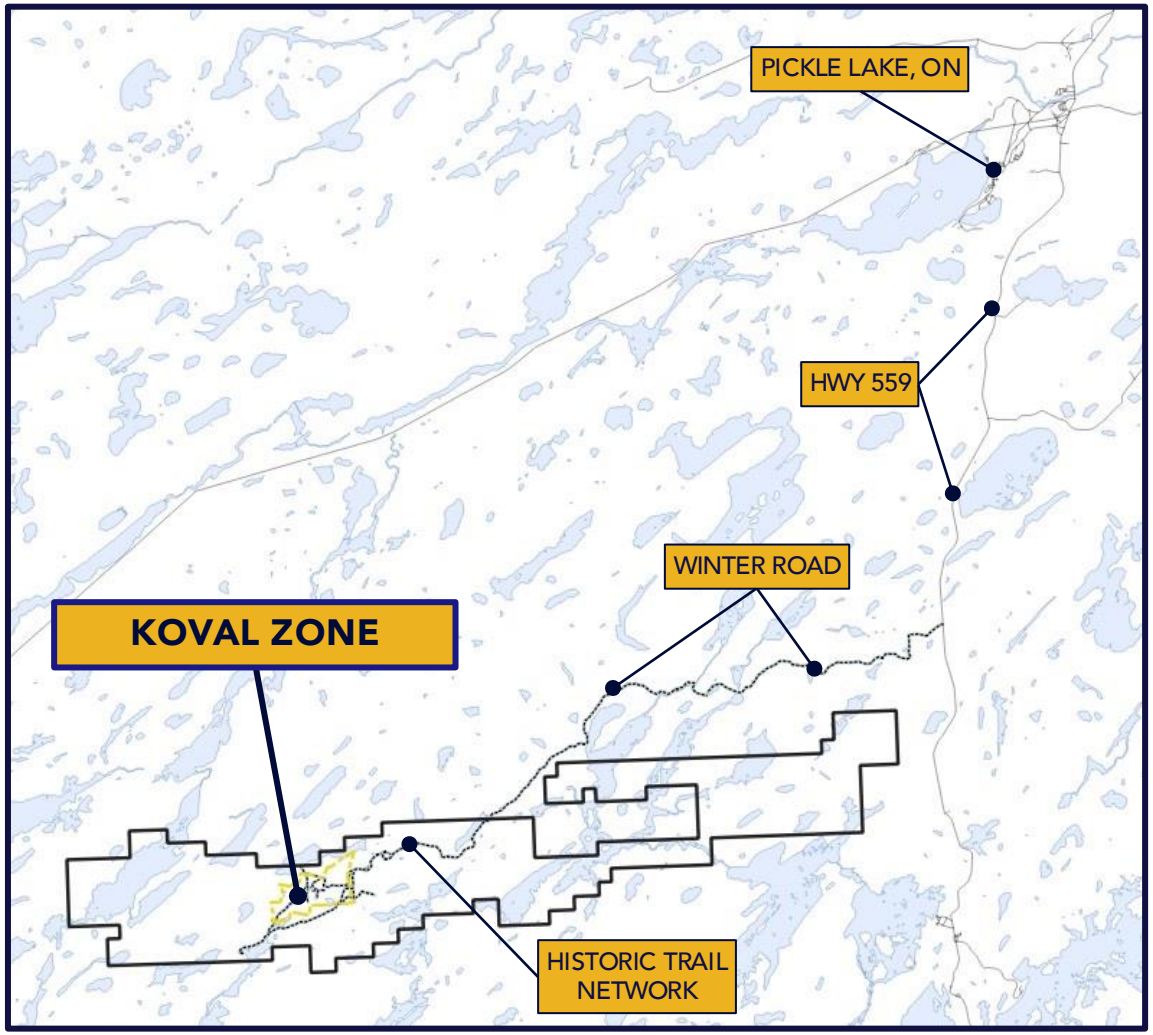
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* The results presented are for information purposes only and have not been verified by the Company due to the lack of access to the original drill core and sample rejects.

SKY LAKE HAS IT ALL: LOCATION, GRADE, UPSIDE

EASY ACCESS VIA PAVED HIGHWAY, CLOSE TO INFRASTRUCTURE, AND NEXT TO PAST AND CURRENT MINES

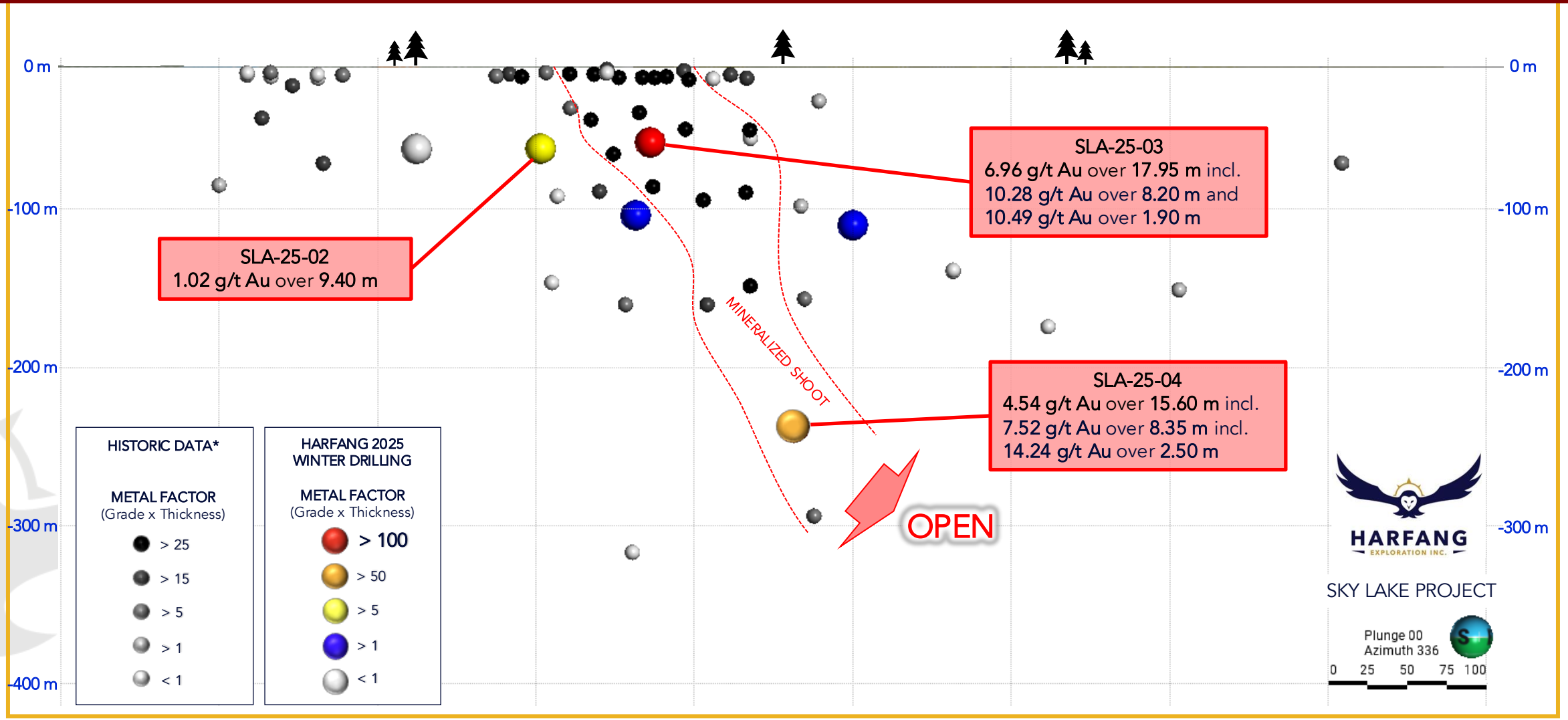




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MODERN DRILL RESULTS CONFIRM HISTORICAL DRILLING

RESULTS OUTLINE SHALLOW, HIGH-GRADE MINERALIZATION AS PART OF MINERALIZED SHOOT



* Historical data presented are for information purposes only and have not been verified by the Company due to the lack of access to the original drill core and sample rejects.

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MULTIPLE TARGETS BASED ON TRUSTED DATA

MULTIPLE HIGH-GRADE TARGETS WILL BE THE FOCUS OF WINTER 2027 DRILLING

* The data used for these models are not compliant with 43-101 and are thus treated as historical information and have not been verified by the Company.

PORTFOLIO OVERVIEW | PARTNERSHIPS



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SERPENT: ERAMET'S ENTRY TO CANADA

SIGNED LOI ANNOUNCED JULY 7, 2026

- **Eramet to fund 100% of the exploration expenditures** across three phased earn-in stages, from early-stage surface exploration through to the completion of a PEA.
- **Harfang to receive cash payments** over the earn-in period.
- **Eramet to earn a 65% interest in the Project** upon completion of the PEA (Phase 3), with Harfang retaining the remaining 35% interest.
- **Harfang to remain operator** of day-to-day field operations through completion of a PEA, with Eramet having a supervisory role during this period.
- **Phased and co-developed program**, integrating advanced mineralogy, metallurgy, and ESG baselines from the earliest stage of exploration.
- **Exploration primarily targeting lithium potential** at the Améliane-Milou spodumene corridor and open to all other commodities identified through the joint program.

MENARIK WEST: FULLY FUNDED WINTER DRILL PROGRAM

SOQUEM Inc.	CASH PAYMENTS	EXPLORATION SPEND
OPTION to EARN A 50% INTEREST		
On Signing	$100,000 - PAID	
1st Anniversary	$50,000 – PAID	$500,000
2nd Anniversary	$50,000 – July 2027	+$1,000,000
3rd Anniversary		+$1,500,000
OTHER TERMS	□ Harfang to operate during Option Period. □ Parties to form 50/50 JV following Option Period.	
See news release dated July 29, 2025.		

- □ Deep technical knowledge of Menarik West
- □ Proven operators in James Bay
- □ Longstanding relationships with local FN groups

- □ Experts in Quebec geology
- □ Varied field experience across Quebec
- □ Backed by government funding

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MANAGEMENT TEAM

RICK BREGER
President and CEO, Director

Mr. Breger has diverse industry experience spanning both the technical and financial sides of the mining industry. His career includes impactful roles at IAMGOLD Corp. and Coeur Mining Inc., where he executed strategic initiatives and a variety of transactions. Rick's expertise is further bolstered by his capital markets experience while at Canaccord Genuity and Dundee Capital Markets. He holds an MBA from Ryerson University (now Toronto Metropolitan University) and a B.Sc. in Earth and Planetary Sciences from McGill University. Rick is a practicing member of the Professional Geoscientists of Ontario (PGO).

LUDOVIC BIGOT
Vice President Exploration

Mr. Bigot brings a unique skillset to Harfang with his nearly 15 years of experience as an exploration geologist. He was most recently with ALS GoldSpot Discoveries as the lead project geologist responsible for the management and mineral targeting programs for precious and strategic metals in green- and brownfields exploration projects. Ludovic holds an M.Sc. in Economic Geology where he focused on gold deposits in the Abitibi Greenstone Belt in Québec as well as earning a B.Sc. in Earth Sciences, both from the Université du Québec à Montréal (“UQAM”). He is a practicing member of both the Ordre des géologues du Québec (OGQ) and the Professional Geoscientists of Ontario (PGO).

YVON ROBERT
Chief Financial Officer

Mr. Robert has been providing financial reporting and accounting services to junior public companies in the mineral exploration business for nearly 30 years. Prior to this, he held the position of Chief Financial Officer and Treasurer at Strateco Resources Inc., Chief Financial Officer at Opti-Coating Laboratories Inc., and Director of Finance & Administration at Vision2 International Inc. Yvon is a member of the Ordre des comptables professionnels agréés du Québec, CPA, CA, and holds a Bachelor of Business Administration with a concentration in accounting.

MARC POTHIER
Corporate Secretary and Legal Advisor

Mr. Pothier focuses primarily on securities, corporate finance, and mining law. He has often participated in listings, private placements, arrangements, reorganizations, and qualifying transactions carried out by a large number of issuers. Marc is consistently ranked as a leading lawyer in the domains of mining and natural resources law. He has been included in the Canadian legal directory Best Lawyers in Canada since 2008 and in the Canadian legal directory LEXPERT since 2012. In addition, Marc was named “Lawyer of the Year” in the Best Lawyers 2015 directory in the natural resources sector in Montreal.

CAPITALIZATION

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Shares Outstanding	115.4
Warrants ($0.10, exp. 2028.07)	6.0
Options ($0.15 to $0.92)	2.1
Fully Diluted Shares Outstanding	123.5
Cash & Marketable Securities	$1.0

*As at August 31, 2026

STRONG SUPPORT

Institutional Investors	26%
Asset Managers	15%
Insiders & Friends	10%

BOARD OF DIRECTORS

Jean-Pierre (JP) Janson | Chair
- Chair of Midland Exploration Inc.
- Former MD of Richardson GMP Limited

Rick Breger | President and CEO
- Former Corp. Dev. roles at IAMGOLD & Coeur Mining
- Technical, financial, and business acumen

Vincent Dubé-Bourgeois
- President & Director of Earthlabs
- Founder, Former Director & CEO of Goldspot Discoveries Corp. (now owned by ALS)

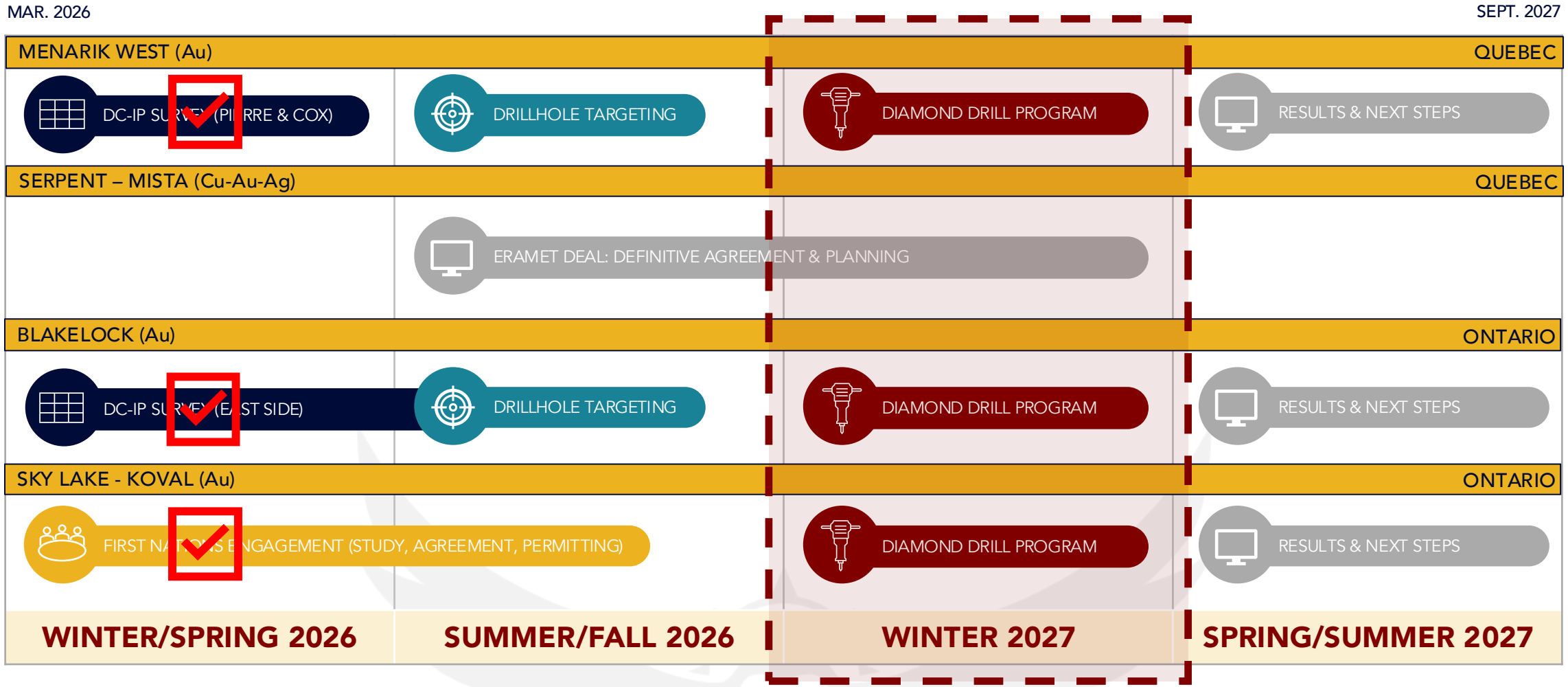
Sylvie Prud'homme
- Former Investor Relations at Osisko Mining Corp.
- 35+ years in the mineral exploration industry

Karen Rees
- Current President of PDAC
- Former VP Exploration & Secretary at Temex Resources Corp.
- 30+ years in the mineral exploration industry

Dr. Robert (Bob) Valliant
- Founder and former President, CEO and Chairman at NewOrigin Gold Corp.
- Former VP Exploration at LAC Minerals

EXPLORATION PROGRAM

NEXT 18 MONTHS



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EXPLORATION INC.

For further information please contact:

RICK BREGER, P.Geo., MBA
President & CEO, Director
rbreger@harfangexploration.com

CORPORATE ADDRESS
1100, av. des Canadiens-de-Montréal, suite 300,
Montréal (Québec) H3B 2S2

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