



# HARFANG

EXPLORATION INC.

CORPORATE PRESENTATION | WINTER 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. In this presentation there is forward-looking information based on 2024, assumptions and subject to 2024, 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 Section 16 of the Company's Management Discussion and Analysis filed on SEDAR+ at [www.sedarplus.ca](http://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](http://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.

## **HISTORIC RESOURCE DISCLOSURE**

The historical resource estimate referenced herein are derived from various technical reports with sources cited on each slide. These estimates are considered historic in nature, having been prepared prior to the implementation of the current NI 43-101 reporting standards. A Qualified Person has not conducted sufficient work to classify the historical estimate as a current mineral resource, and the Company is not treating the estimate as a current mineral resource. As such, the historical estimate should not be relied upon. Additional confirmatory work, including drilling and geological verification, would be required to upgrade the estimate to NI 43-101 standards.

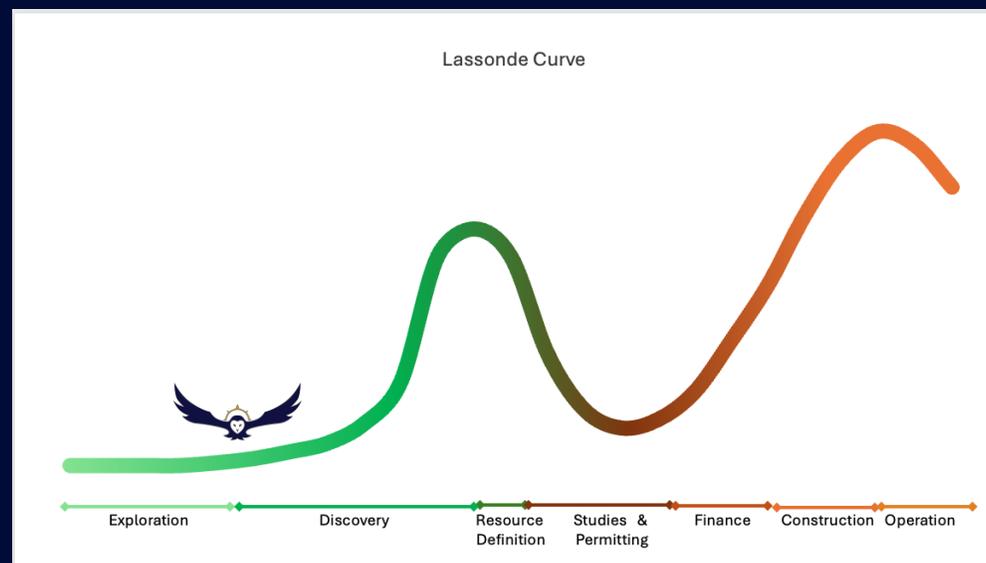
# WHY INVEST? WHY NOW?

LARGE AND UNDEREXPLORED DISTRICT-SCALE LAND PACKAGES IN PROLIFIC GOLD BELTS

ACTIVE EXPLORATION WITH CLEAR CATALYST OVER THE NEXT 6 – 12 MONTHS

STRONG TECHNICAL TEAM WITH DISCOVERY EXPERIENCE

## EXPOSURE TO PRE-DISCOVERY VALUATION



# CAPITALIZATION

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Shares Outstanding	100.4
Warrants	NIL
Options (\$0.15 to \$1.09)	2.2
Fully Diluted Shares Outstanding	102.6
Treasury	\$2.1

\*As at January 31, 2026

## STRONG SUPPORT



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



### 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

- Former Founder, President, CEO & Chairman at NewOrigin Gold Corp.
- Former VP Exploration at LAC Minerals

# 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' 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 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.

# STRATEGY & VISION



**OPERATE IN MINING-FRIENDLY JURISDICTIONS: ONTARIO & QUEBEC**



**CREATE TECHNICAL-DRIVEN VALUE INFLECTION POINTS**



**DISCOVERY-FOCUSED EXPLORATION COMPANY**



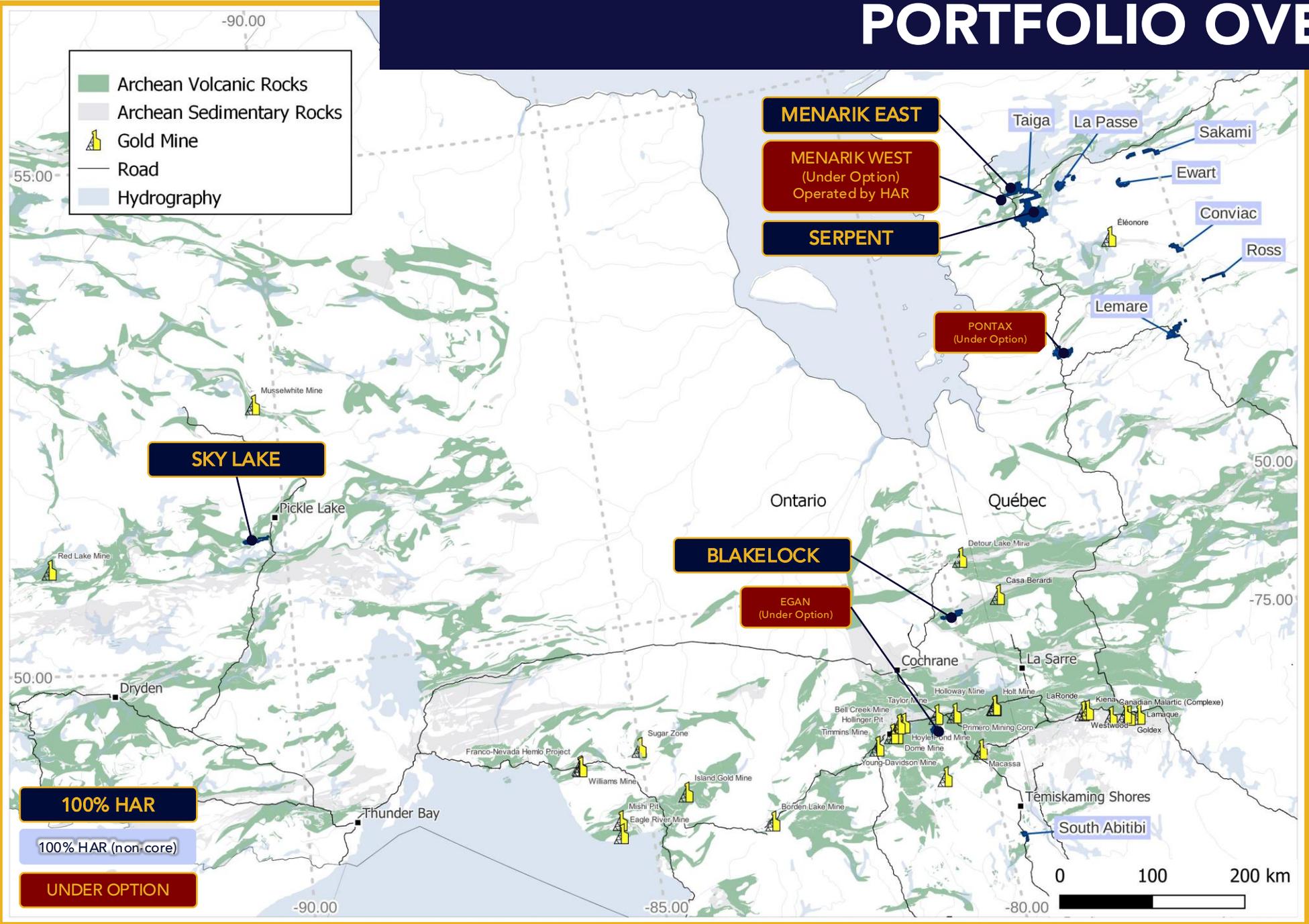
**ADVANCE MULTIPLE TARGETS SYSTEMATICALLY**



**MAINTAIN CAPITAL DISCIPLINE**



# PORTFOLIO OVERVIEW



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# SERPENT – MISTA TARGET

EEYOU ISTCHEE JAMES BAY, QUEBEC, CANADA

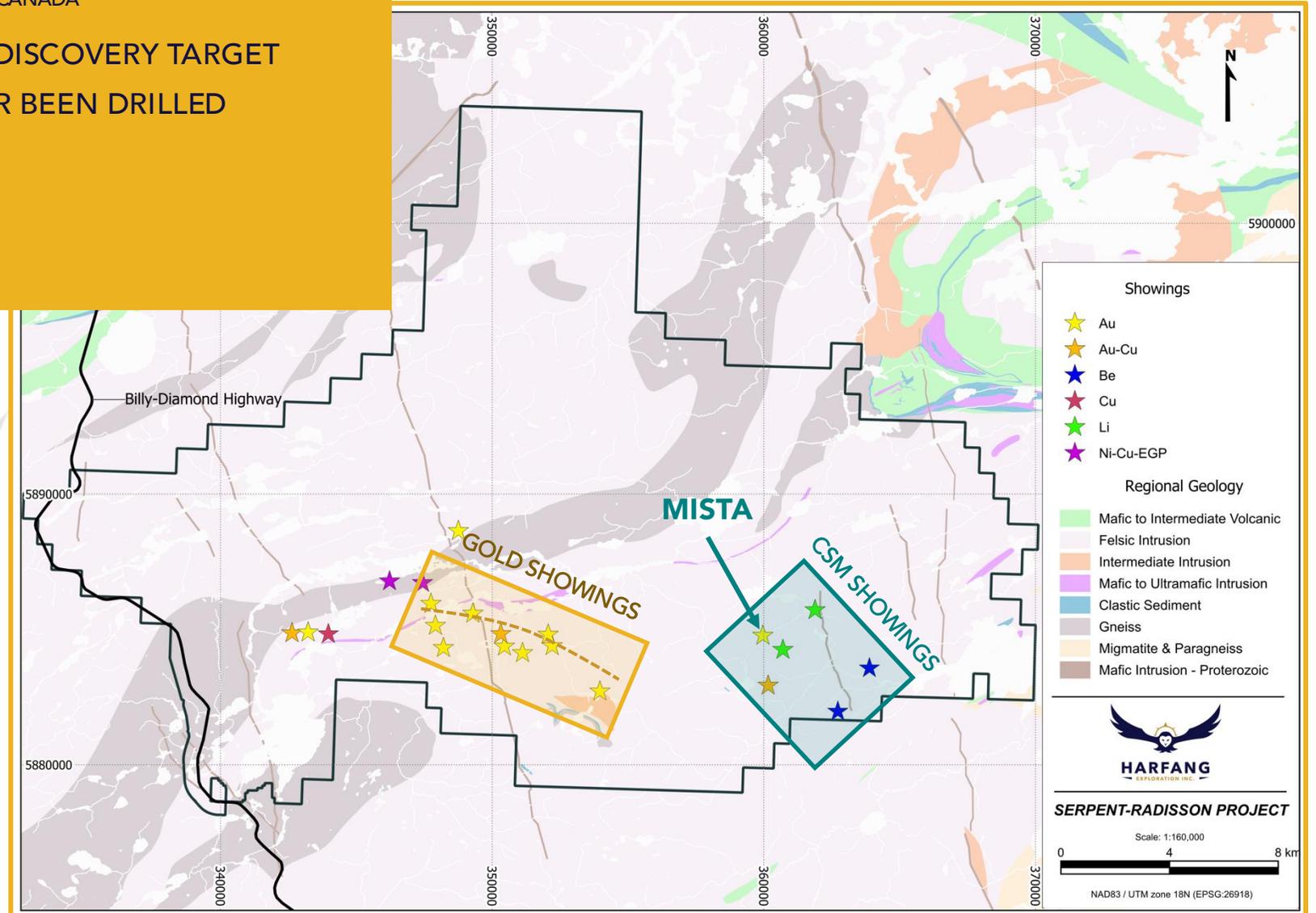
A HIGH-IMPACT COPPER-GOLD-SILVER DISCOVERY TARGET  
IN THE JAMES BAY THAT HAS NEVER BEEN DRILLED

- 100% Harfang
- Stage: Maiden Drill Program
- Size: 988 claims totalling 50,843 hectares



**WINTER 2026:  
MAIDEN DRILL PROGRAM  
1,500 m**

**SPRING 2026:  
RESULTS  
ANALYSIS  
NEXT STEPS**



# MISTA @ SERPENT

TARGETING A NEW POLYMETALLIC DISCOVERY IN THE JAMES BAY

LOOKING WEST

**MAIN TRENCH**  
1.00% Cu, 0.21 g/t Au, 7.9 g/t Ag over 12.9 m (Channel)

0.59% Cu, 0.25 g/t Au, 6.42 g/t Ag over 5.60 m (Channel)  
0.59% Cu, 0.21 g/t Au, 7.66 g/t Ag over 2.05 m (Channel)

0.88% Cu, 0.12 g/t Au, 6.31 g/t Ag over 2.35 m (Channel)

1.56% Cu, 0.26 g/t Au, 9.0 g/t Ag (Grab)

0.25% Cu, 0.74 g/t Au, 2.12 g/t Ag over 3.30 m (Channel)

1.47% Cu, 0.26 g/t Au, 12.8 g/t Ag (Grab)

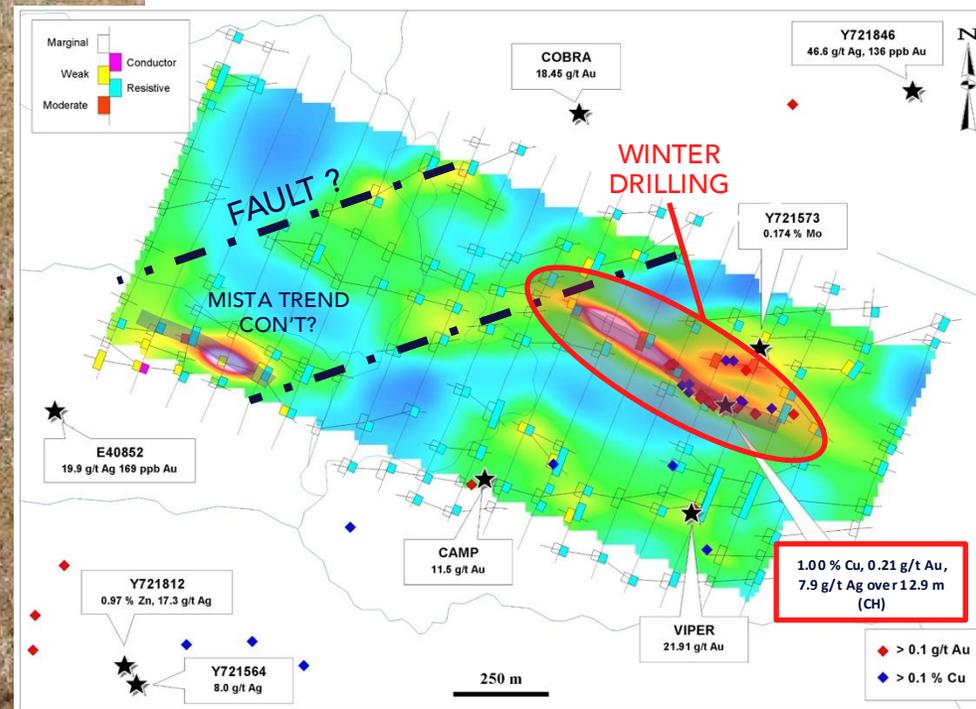
1.17% Cu, 0.31 g/t Au, 7.6 g/t Ag (Grab)

1.69% Cu, 0.96 g/t Au, 15.4 g/t Ag (Grab)

350 M OF SURFACE MINERALIZATION

OPEN

OPEN



ONLY GRAB SAMPLES WITH >1% CU ARE SHOWN

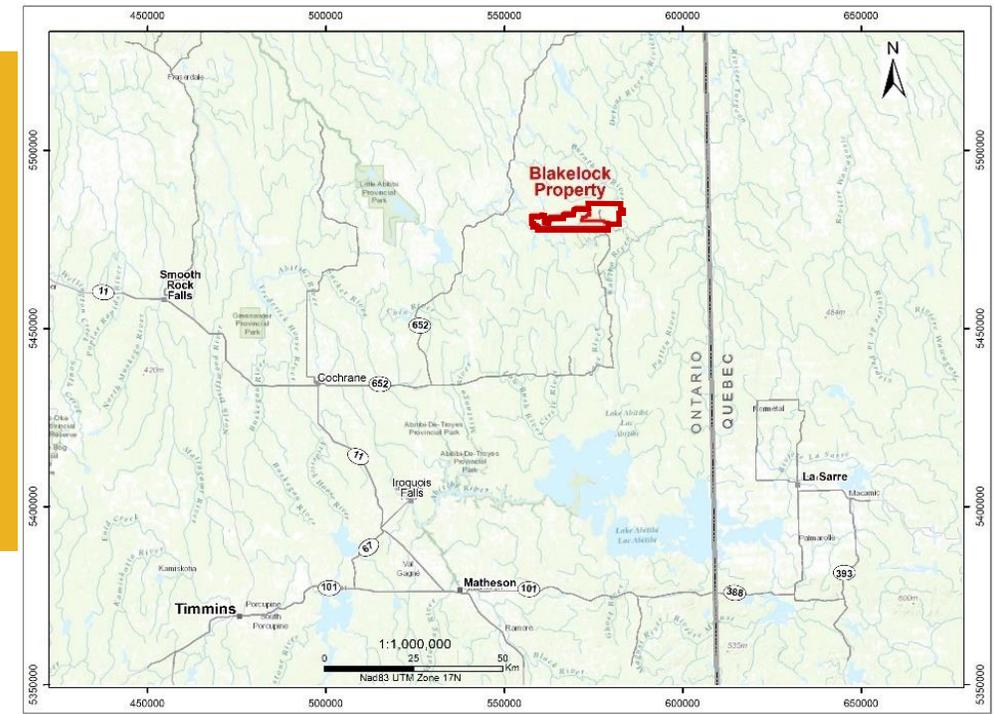
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# BLAKELOCK

CASA BERARDI DEFORMATION ZONE, ONTARIO

POSITIONED WITHIN A DEFORMATION SETTING COMPARABLE TO THE **DOYON-BOUSQUET-LARONDE DISTRICT**

TARGETING HIGH-GRADE, STRUCTURALLY CONTROLLED GOLD SYSTEMS

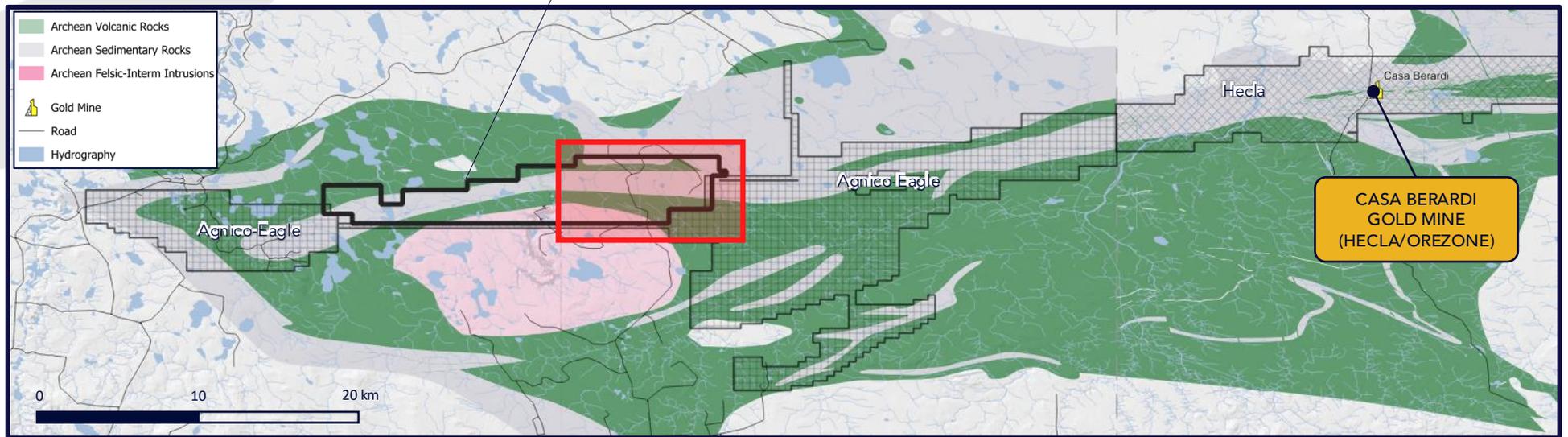


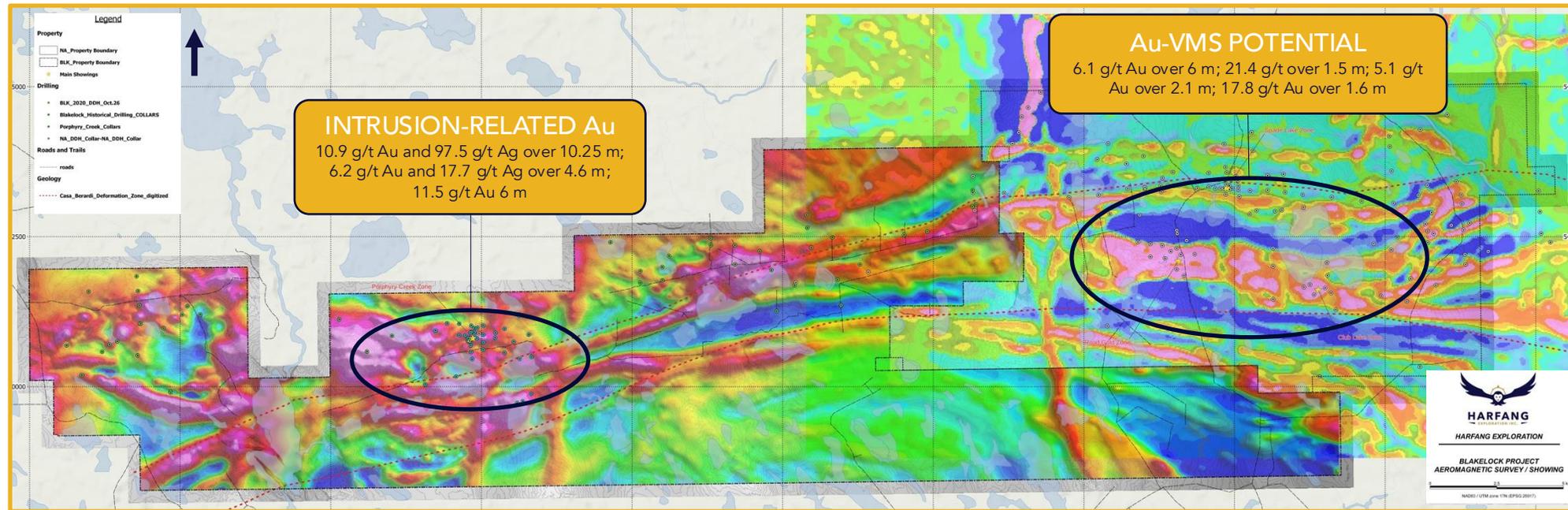
**WINTER 2026:  
IP SURVEY**

**SPRING 2026:  
DRILLHOLE  
TARGETING**

**WINTER 2027:  
DRILL  
PROGRAM**

**BLAKELOCK**  
100% HARFANG  
551 CLAIMS | 11,000 ha

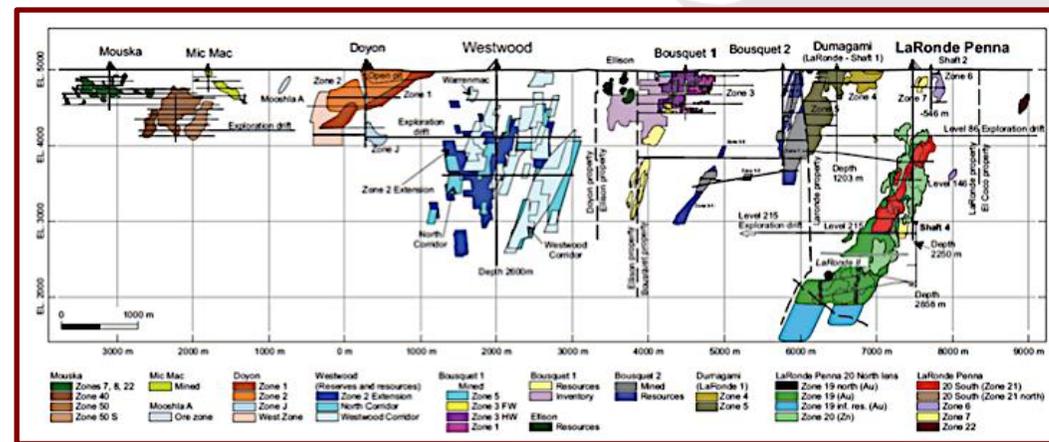




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## SAME SCALE SIMILAR GEOLOGY

- At **BLAKELOCK**, exploration has revealed gold mineralization up to 6 km along strike in the east
- At **DOYON-BOUSQUET-LARONDE**, all deposits occur over a 13 km along strike



# MENARIK WEST

DISTRICT-SCALE GOLD POTENTIAL ALONG A MAJOR  
JAMES BAY DEFORMATION CORRIDOR

## MENARIK WEST

UNDER OPTION TO SOQUEM | OPERATED BY HARFANG

- Option for SOQUEM to earn 50%
- Commodity: Gold
- Stage: drill target identification
- Size: 330 claims totalling 16,966 hectares

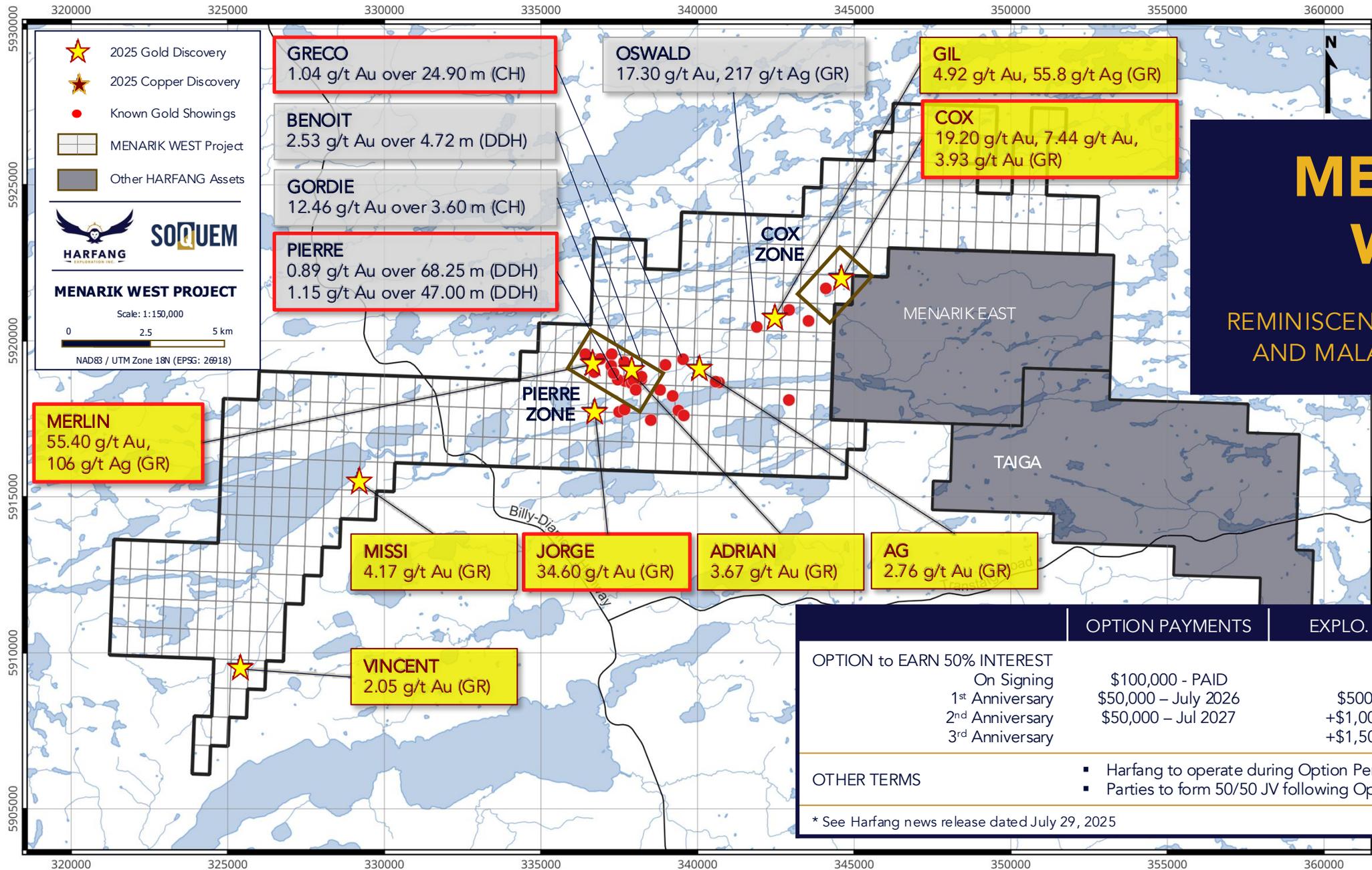
## MENARIK EAST

100% HARFANG [NON-CORE]

0 2.5 5 km



0 2.5 5km



# MENARIK WEST

REMINISCENT OF KIRKLAND LAKE AND MALARTIC GOLD CAMPS

	OPTION PAYMENTS	EXPL. SPEND
OPTION to EARN 50% INTEREST		
On Signing	\$100,000 - PAID	
1 <sup>st</sup> Anniversary	\$50,000 – July 2026	\$500,000
2 <sup>nd</sup> Anniversary	\$50,000 – Jul 2027	+\$1,000,000
3 <sup>rd</sup> Anniversary		+\$1,500,000
OTHER TERMS	<ul style="list-style-type: none"> <li>Harfang to operate during Option Period</li> <li>Parties to form 50/50 JV following Option Period</li> </ul>	
* See Harfang news release dated July 29, 2025		

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# MENARIK WEST – EXPLORATION STRATEGY

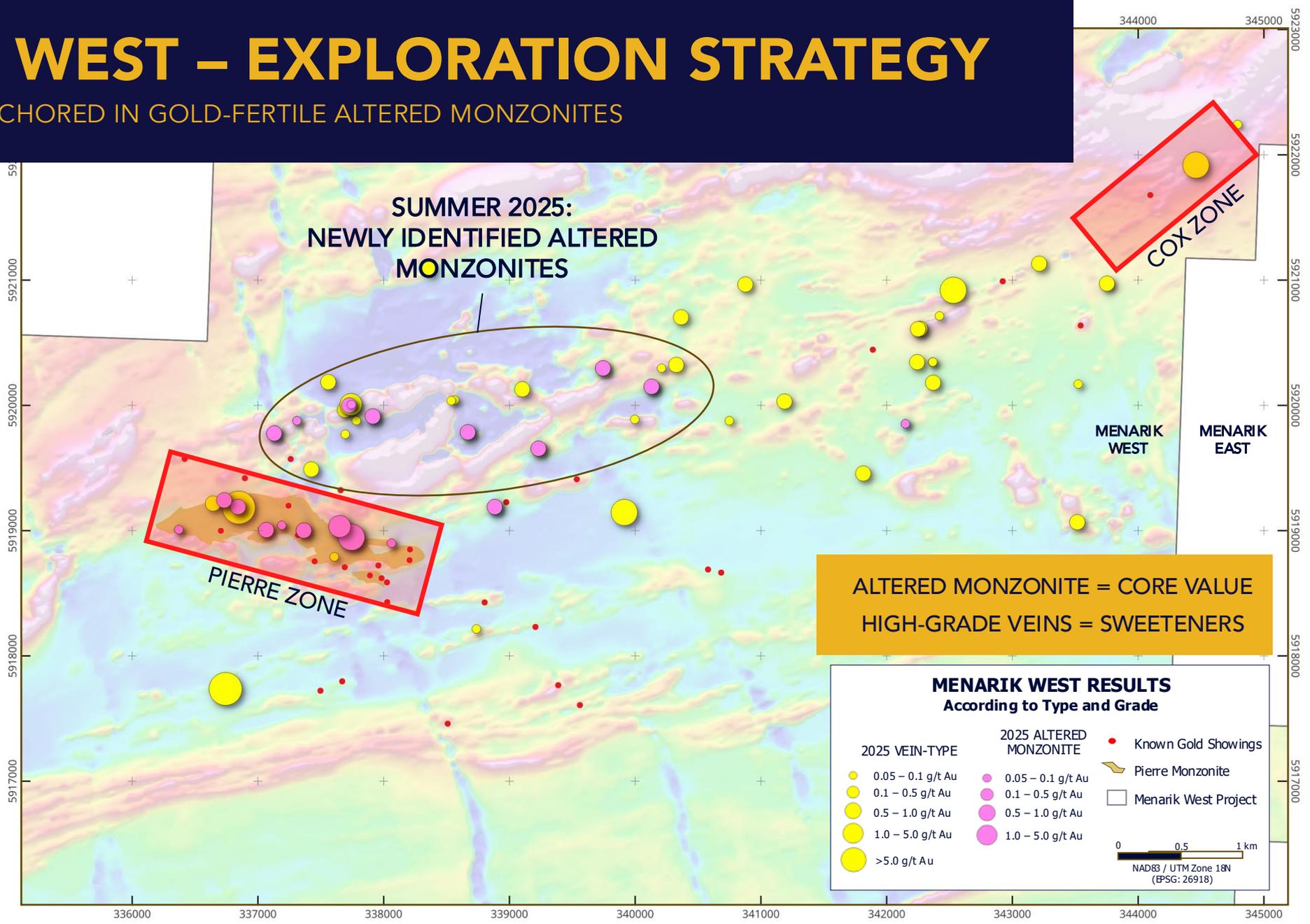
HIGH-GRADE VEINS ANCHORED IN GOLD-FERTILE ALTERED MONZONITES



**WINTER 2026:**  
IP SURVEYS AT  
PIERRE & COX ZONES

**SPRING 2026:**  
DRILLHOLE TARGETING

**WINTER 2027:**  
DRILL PROGRAM

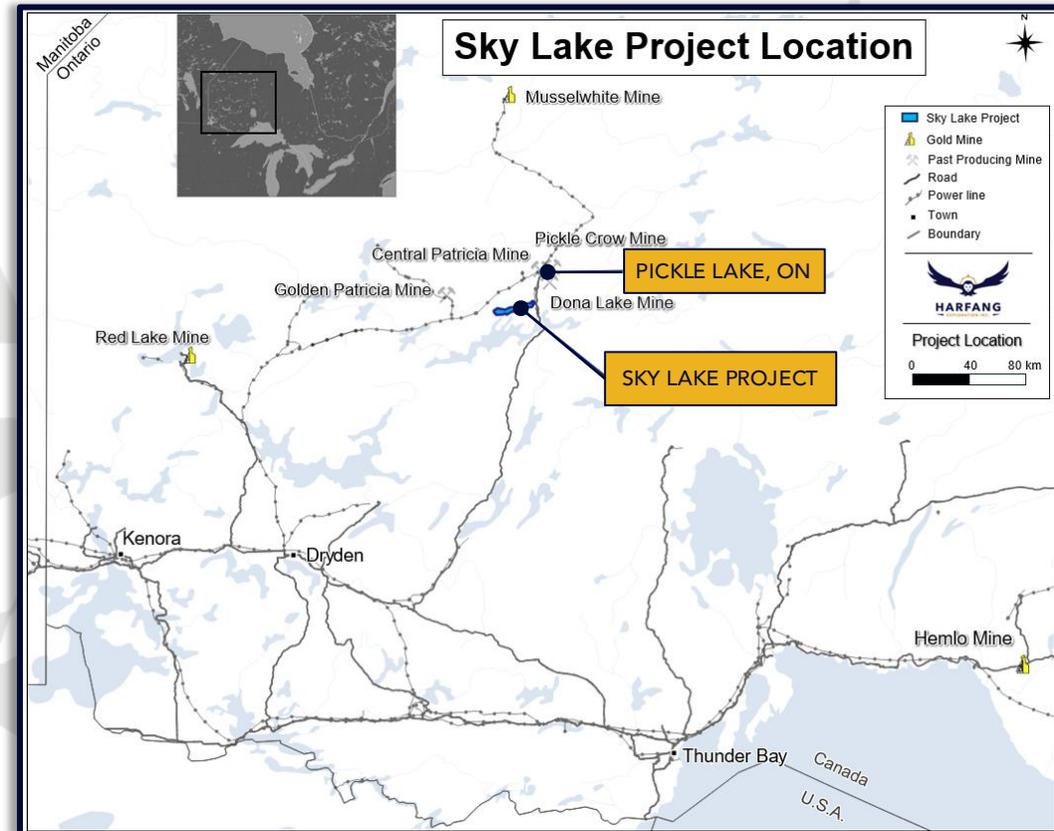
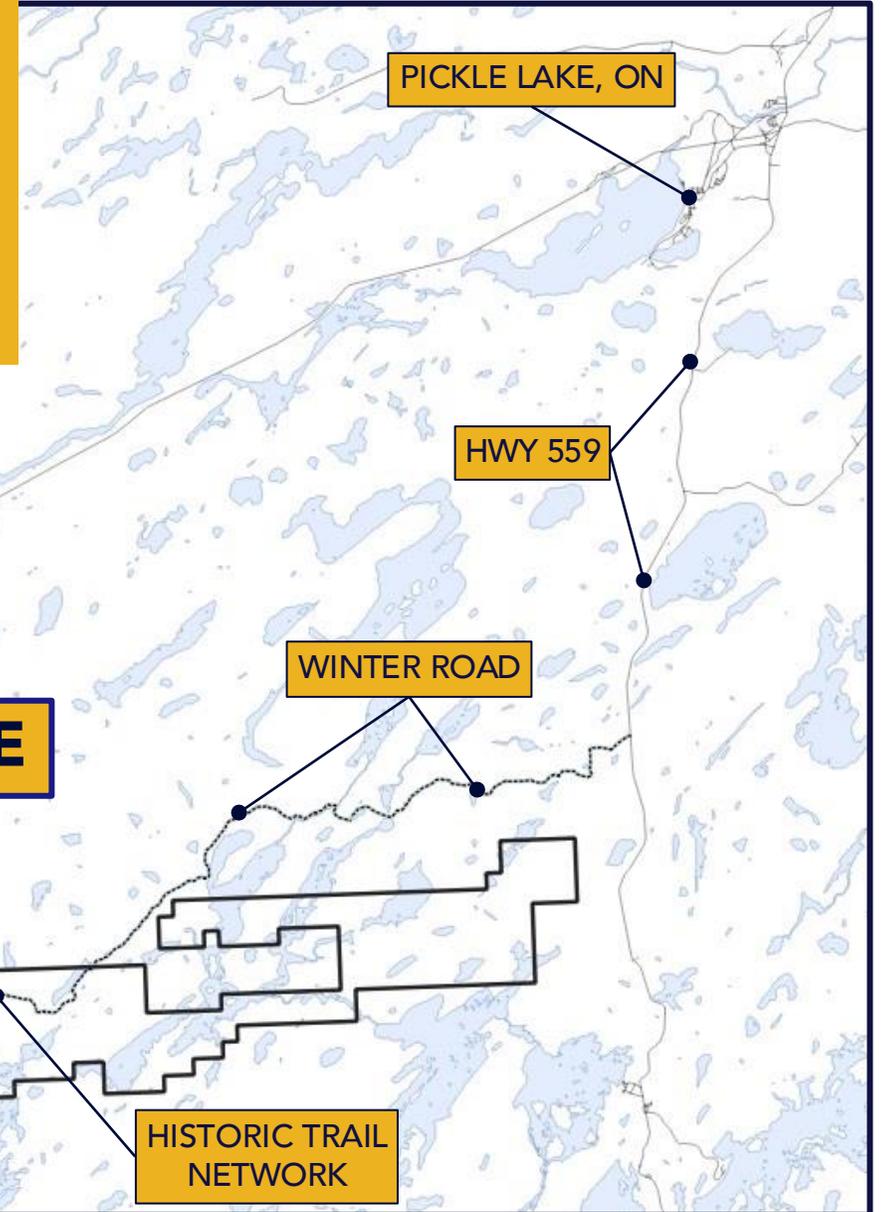


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# SKY LAKE GOLD PROJECT

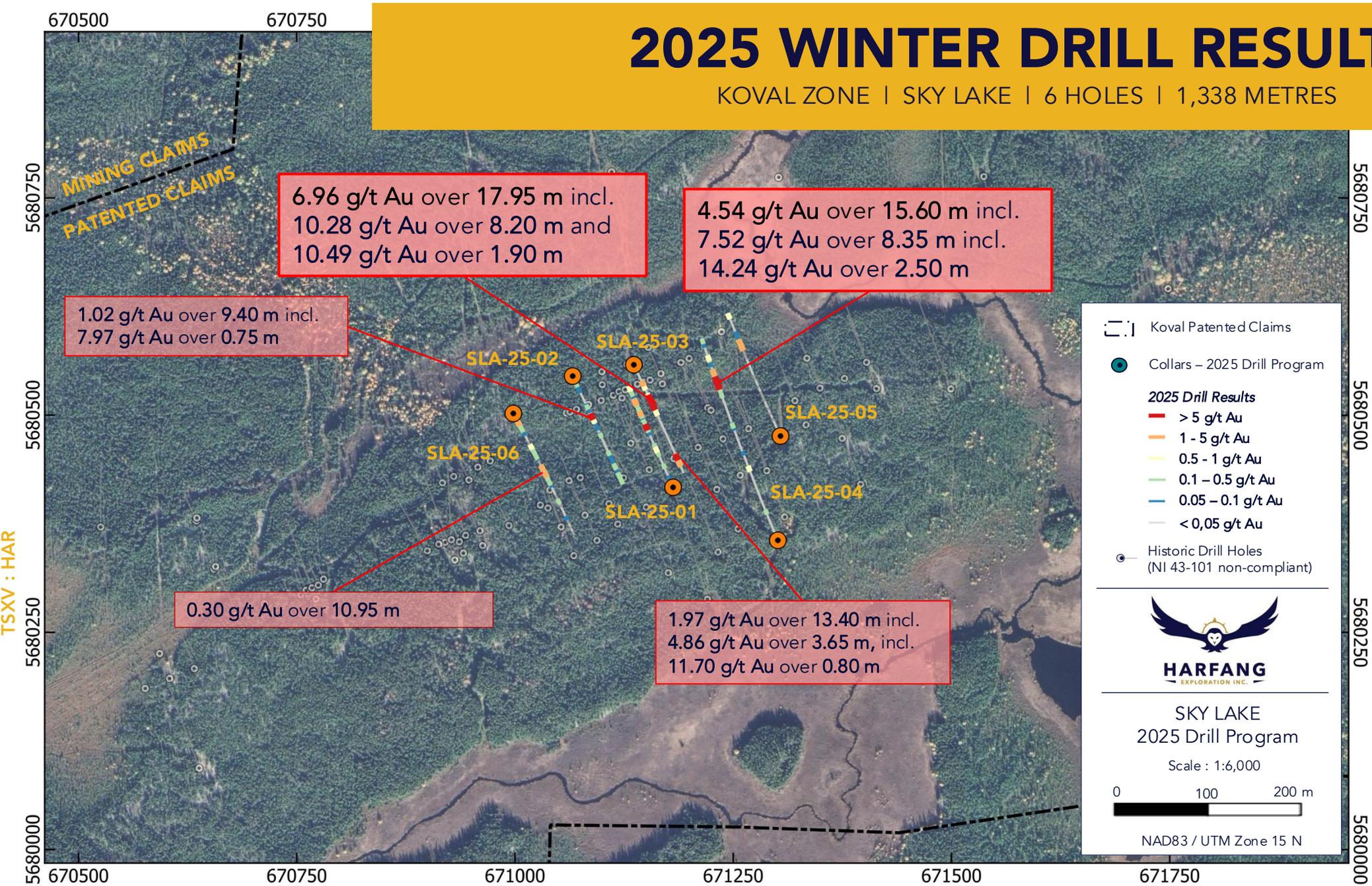
PICKLE LAKE CAMP, ONTARIO

- Ownership: 100% Harfang
- Stage: Exploration
- Size: 475 claims (including 29 patented claims), totalling 9,081 hectares
- Location & Access: 35 km SW of Pickle Lake; road access via Highway 599 (approx. 1 km from site)
- Encumbrances: NSRs on certain claims; Back-In right on Koval claims to Barrick Gold Corp.



# 2025 WINTER DRILL RESULTS

KOVAL ZONE | SKY LAKE | 6 HOLES | 1,338 METRES



**WINTER 2026:  
PERMITTING  
FN  
ENGAGEMENT**

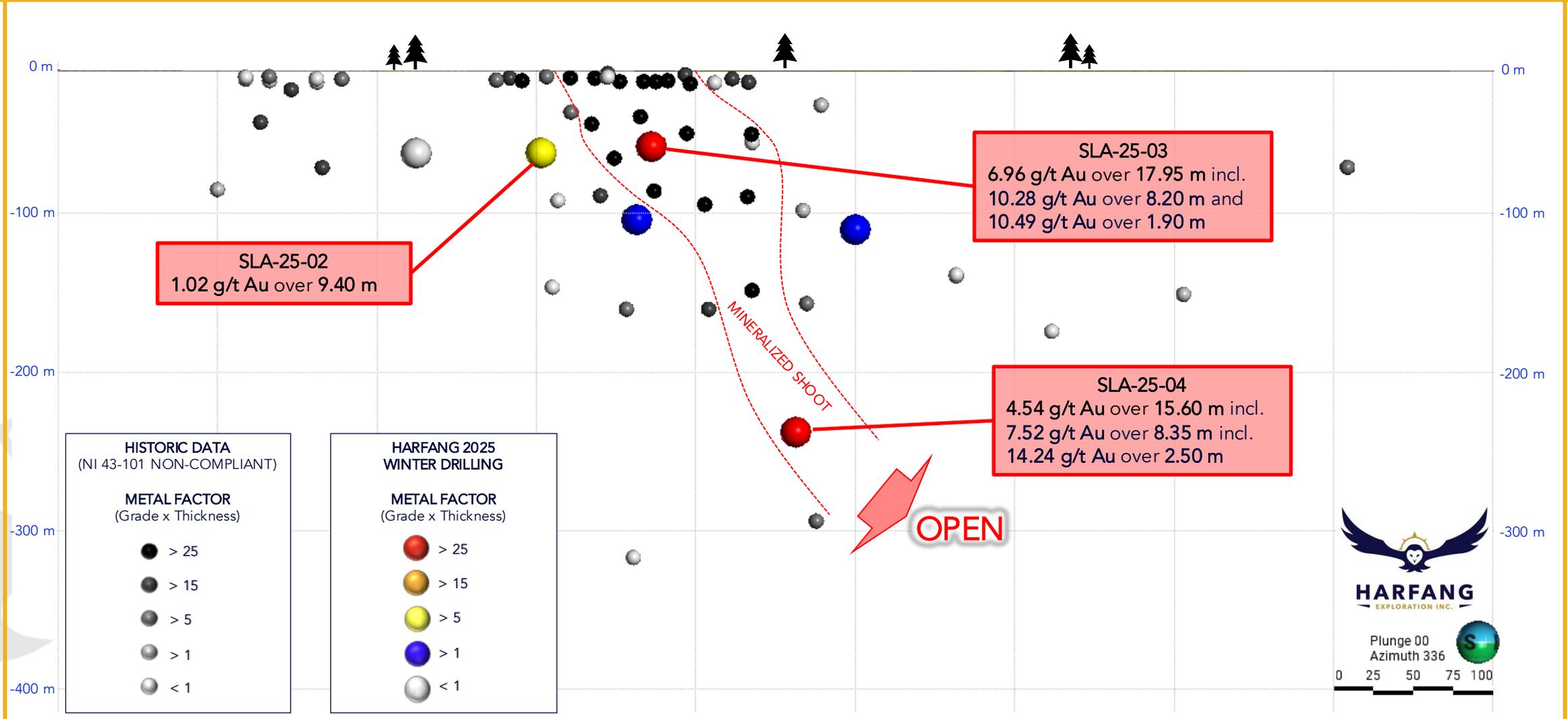
**WINTER 2027:  
FOLLOW-UP  
DRILL PROGRAM**



**SKY LAKE  
2025 Drill Program**

# LONGITUDINAL SECTION

SKY LAKE | LOOKING NNW



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\* THE DATA USED FOR THESE MODELS ARE 43-101 NON-COMPLIANT AND ARE THUS TREATED AS HISTORICAL INFORMATION AND HAVE NOT BEEN VERIFIED BY THE COMPANY.

# EXPLORATION PROGRAM

NEXT 18 MONTHS

MAR. 2026

SEPT. 2027

MENARIK WEST (Au)		QUEBEC	
 DC-IP SURVEY (PIERRE & COX)	 DRILLHOLE TARGETING	 DIAMOND DRILL PROGRAM	 DATA PROCESSING & PLANNING
SERPENT – MISTA (Cu-Au-Ag)		QUEBEC	
 DIAMOND DRILL PROGRAM	 DATA PROCESSING & PLANNING		
BLAKELOCK (Au)		ONTARIO	
 DC-IP SURVEY (EAST SIDE)	 DRILLHOLE TARGETING	 DIAMOND DRILL PROGRAM	 DATA PROCESSING & PLANNING
SKY LAKE - KOVAL (Au)		ONTARIO	
 FIRST NATIONS ENGAGEMENT (STUDY, AGREEMENT, PERMITTING)		 DIAMOND DRILL PROGRAM	 DATA PROCESSING & PLANNING
<b>WINTER 2026</b>	<b>SUMMER 2026</b>	<b>WINTER 2027</b>	<b>SUMMER 2027</b>



**HARFANG**  
EXPLORATION INC.

For further information please contact:

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