



UPSIDE
GOLD CORP

THE KENA PROJECT: SHAPING TOMORROW WITH GOLD AND COPPER RESOURCES



Q1 2026 | CSE:UG

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The scientific and technical information in this presentation has been reviewed by Dr. Trevor Boyd (Vice President Exploration) and a Qualified Person within the meaning of National Instrument 43-101.

Forward-looking statements are subject to safe-harbor protections under applicable securities legislation and should not be relied upon unduly

* In 2021, a mineral resource estimate and 43-101 Technical Report was completed on the Kena Project by Moose Mountain Technical Services for West Mining Corporation (Bird 2021). Insufficient work has been done to classify this now historical estimate as current mineral resources and the issuer is not treating the historical estimate as current mineral resources. This estimate is provided for information only and should not be relied upon.

* Bird, Sue. 2021. "NI 43-101 Resource Estimate for the Kena and Daylight Properties." Prepared for West Mining Corporation, Moose Mountain Technical Services, Cranbrook.

Kena Gold-Copper Project

Project Highlights



⦿ Kena Gold-Copper Project - Located in BC, Canada; Tier-1 Mining Jurisdiction

- ⦿ Kena consists of two deposit types telescoped into a major open hydrothermal mineralized system
- ⦿ Highly productive gold district with historic producers
- ⦿ Access to World Class Infrastructure

⦿ Historical 3.31 Million Au ounces 43-101 Resource Estimate (2021)

- ⦿ Originally publicly filed in 2021 as a 43-101 Technical Report by the previous holder reported 561,000 ounces of gold in the indicated category & 2,770,000 ounces of gold in the inferred category (based on ASC requirements now considered historical resource)*
- ⦿ Reported potential to increase the gold historical resource and add copper and silver values.
- ⦿ Open mineralized zones extends to or near surface with open-pit potential.

⦿ Significant Copper Zone Target

- ⦿ 3km long copper-gold-silver trend confirmed by soil geochemistry and IP targeting
- ⦿ 2021 drill results confirm broad widths of gold-copper mineralization
- ⦿ Copper trend open along and across strike and at depth

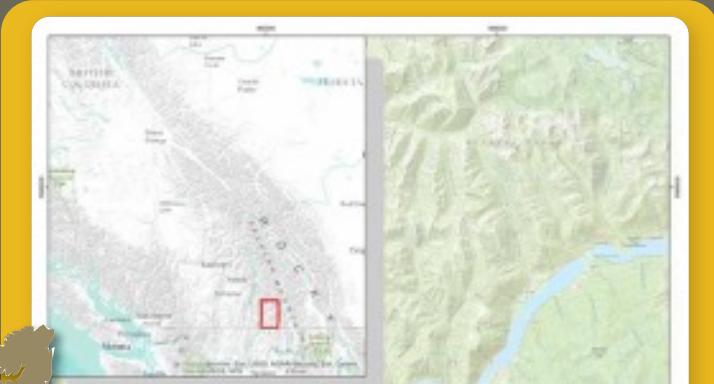
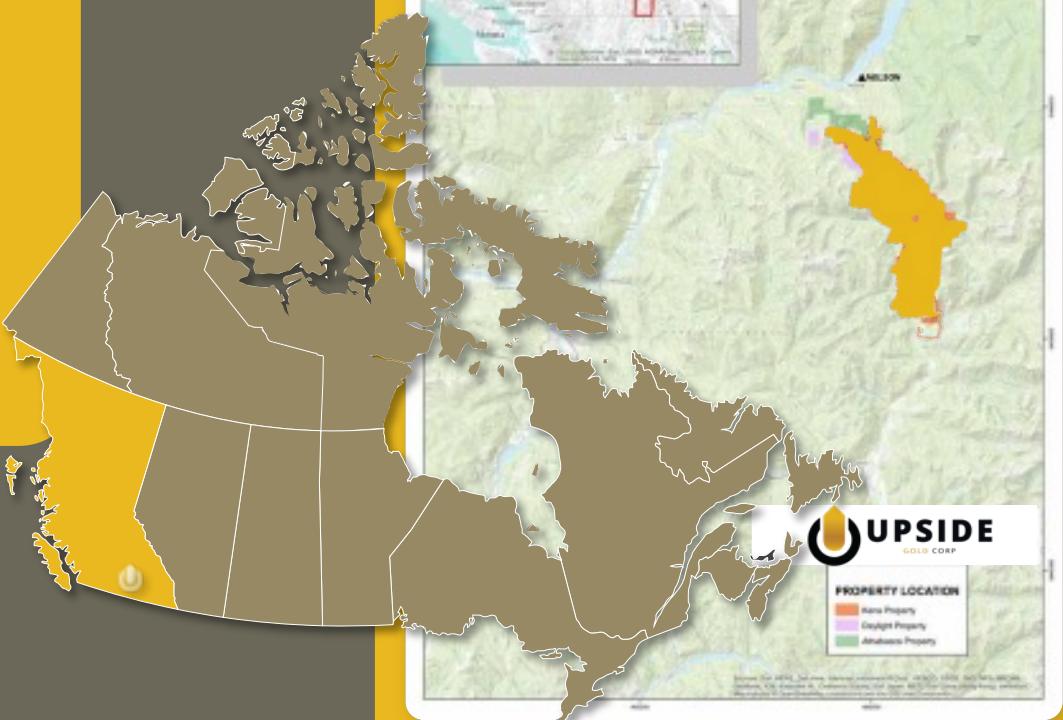
⦿ Drilling Permit

- ⦿ Active drilling permits in place for 5000m until September 2026

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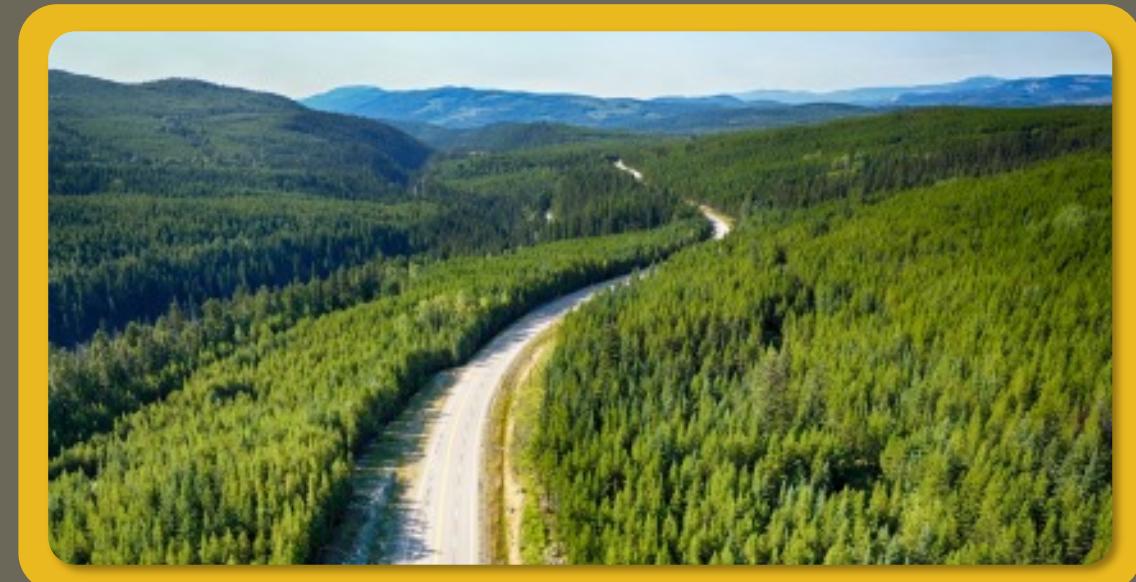
Kena Gold-Copper Project

Located in low-cost area of B.C.



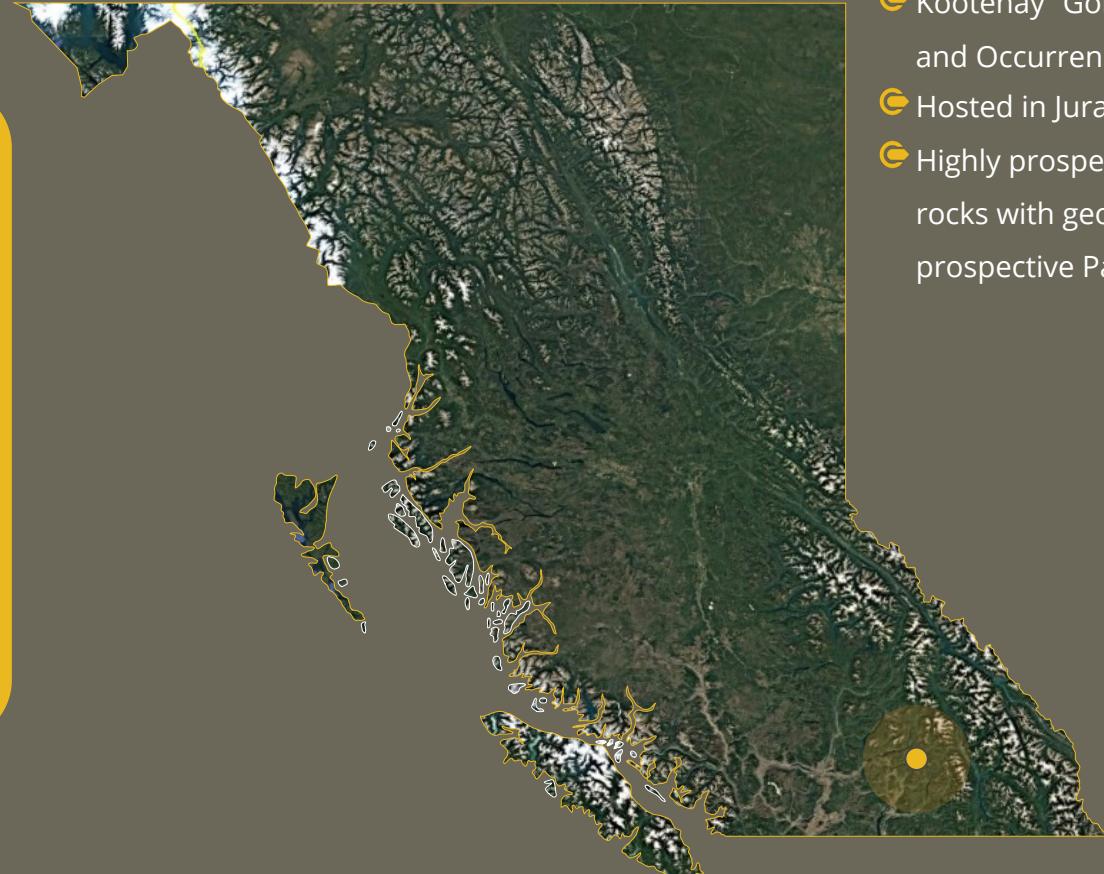
Large Land Package

- 10,114.8 hectares
- 198 mineral claims
- Mineral claims are good until 2027-2028
- Located 7km south of Nelson and 400km east of Vancouver
- Paved highway, logging roads and cut-blocks throughout the property
- Nearby rail, gas lines and hydro-electric dams
- 65 kilometers by paved highway to Teck's Trail smelter/180kms to the Greenwood Mill



Unique Geological Setting

Over 4 million oz of Gold produced from this belt

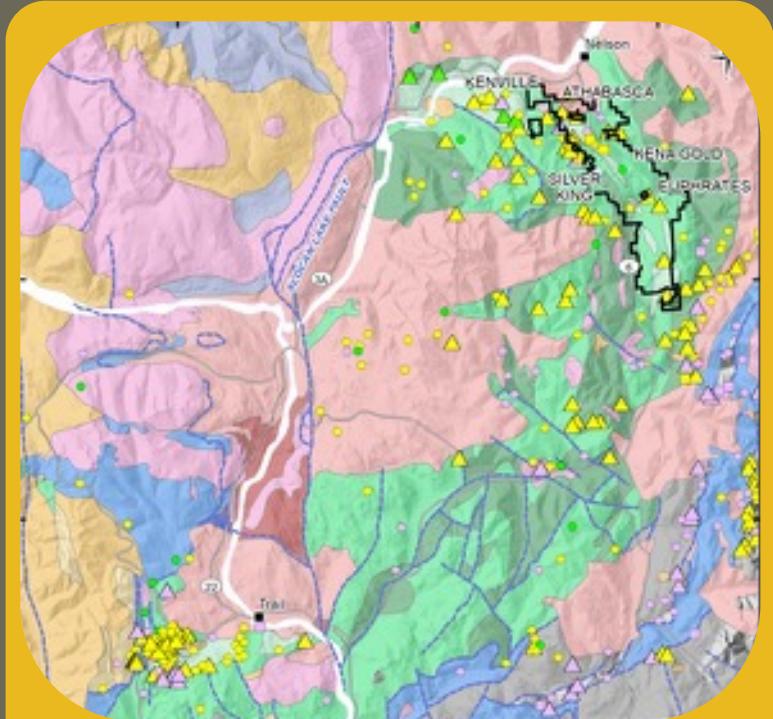


- ➊ Kootenay "Golden Arc" Volcanic Belt Contains The Greatest Concentration of Past Producers, Prospects and Occurrences in BC Outside The Golden Triangle
- ➋ Hosted in Jurassic Age Volcanic and Intrusive Rocks
- ➌ Highly prospective, 90 km strike length, precious and base metal mineralized volcanic - Intrusive arc of rocks with geochemical analogies to some metalliferous late Archean magmatic "Greenstone Belts" and prospective Paleozoic volcano-sedimentary belts in Newfoundland



Productive Gold Mining Jurisdiction

Project Highlights



- Nearby recently permitted Kenville Mine and junior mining historic and recent exploration projects
- Comparative projects (similar deposit types) in proximity:
 - Imperial Metals Mt Poly Au-Cu-Ag
 - Reserves 54MT at 0.32g/t Au, 0.34% Cu and 0.9g/t Ag
 - New Gold (acquired by Coeur Mining) New Afton Au-Cu-Ag (mine life extended until 2031)
 - Reserves 34MT at 0.67g/t Au, 0.73% Cu and 1.75 g/t Ag
 - Centerra Mount Milligan Au-Cu
 - Reserves 250MT at 0.17% Cu, 0.35 g/t Au
- Past Producers with significant historic gold, silver and base metal production
 - Rossland Ag-Pb-Zn and Sullivan Pb-Zn-Ag Camps and others

Historical* Resource Estimate

Originally reported in 2021 as Mineral Resource Estimate 43-101 Compliant Technical Report

⌚ Price of gold \$2,000

⌚ 2,773,100 ounces of gold in the inferred category

⌚ 561,900 ounces of gold in the indicated category

⌚ Robust grade-tonnage sensitivity with 1.4 million oz Inferred and 331,000 ounces Indicated listed for open pit at 0.5 g/t Au cut-off.

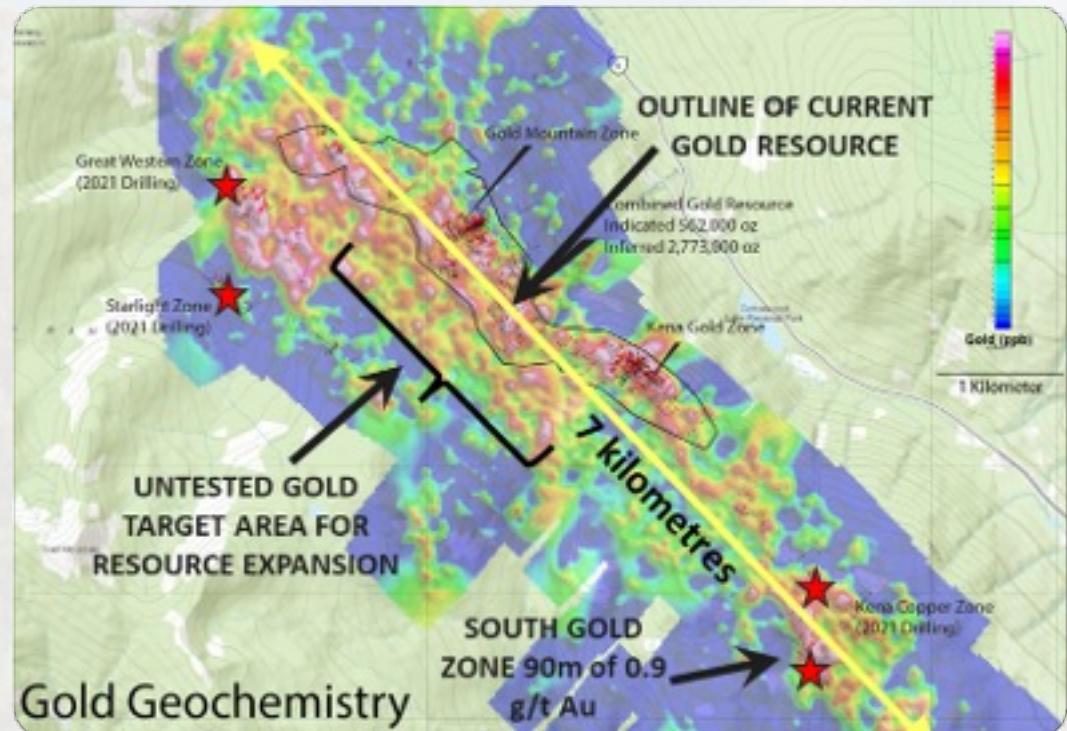
Effective date May 3, 2021
Completed by Independent Qualified Person Sue Bird, P.Eng., of Moose Mountain Technical Services

Class	Cut-off Au (g/t)	Tonnes (k)	Au (g/t)	Au Metal (Koz)
Indicated	0.1	44006	0.449	635
	0.15	41895	0.465	625.7
	0.2	37663	0.497	602
	0.25	32146	0.544	561.9
	0.3	26274	0.604	510.2
	0.5	11863	0.869	331.4
	1	2662	1.526	130.6
Inferred	0.1	348491	0.33	3697
	0.15	281957	0.378	3428.2
	0.2	223301	0.432	3103
	0.25	177508	0.486	2773.1
	0.3	135814	0.552	2410
	0.5	53060	0.813	1386.7
	1	9136	1.588	466.4

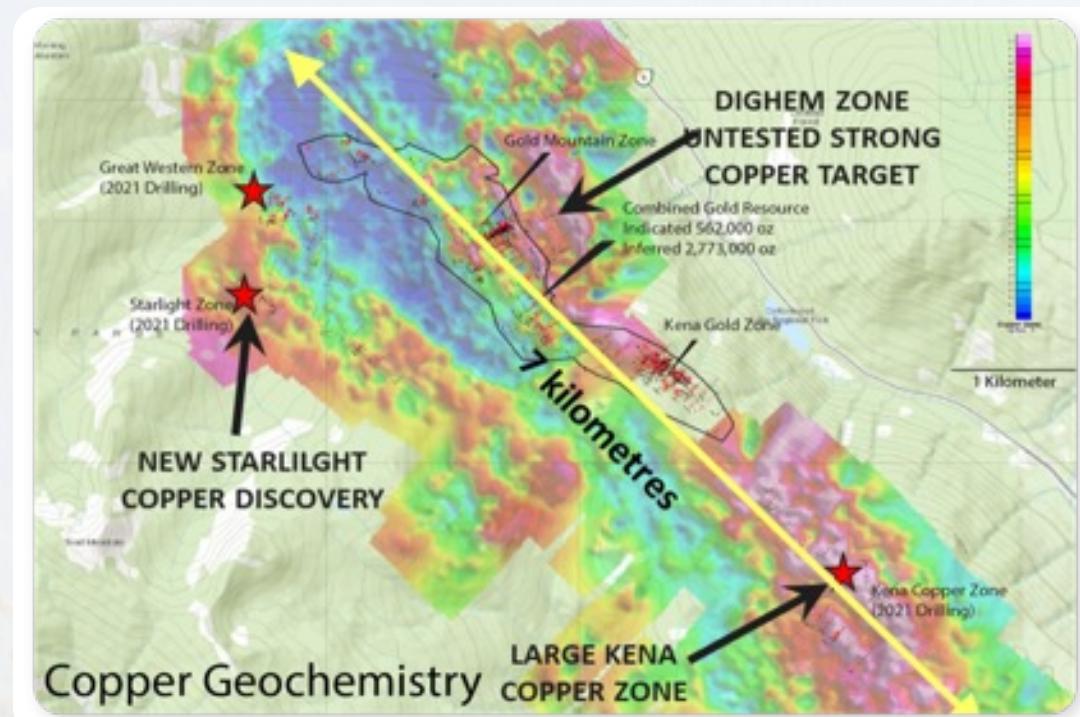
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Table 1-1 summarizes the Total Mineral Resource Estimate for the Kena Project with the base cut-off grade within the "reasonable prospects of eventual economic extraction" constraining pit of 0.25 g/t gold as highlighted.

Kena Project Gold & Copper Geochemistry



- Pink shows highest gold values
- Significant untested, under-explored targets remain outside of historical resource
- These are high priority targets for potential resource expansion
- Historical Gold Resource extends over a 4 km strike length



- Pink shows highest copper values
- 3 km long Kena copper zone – only limited exploration to date
- Starlight discovery has not yet been followed up with additional drilling
- Dighem strong copper target is untested

Kena Project Gold & Copper Historic Production

Athabasca Mine*

20,000 tonnes
31.2 g/t Au, 10 g/t Ag

Great Western*

34 tonnes
52.2 g/t Au

Starlight*

21 tonnes
27.7 g/t Au

Daylight*

327 tonnes
27 g/t Au, 15 g/t Ag

Victoria*

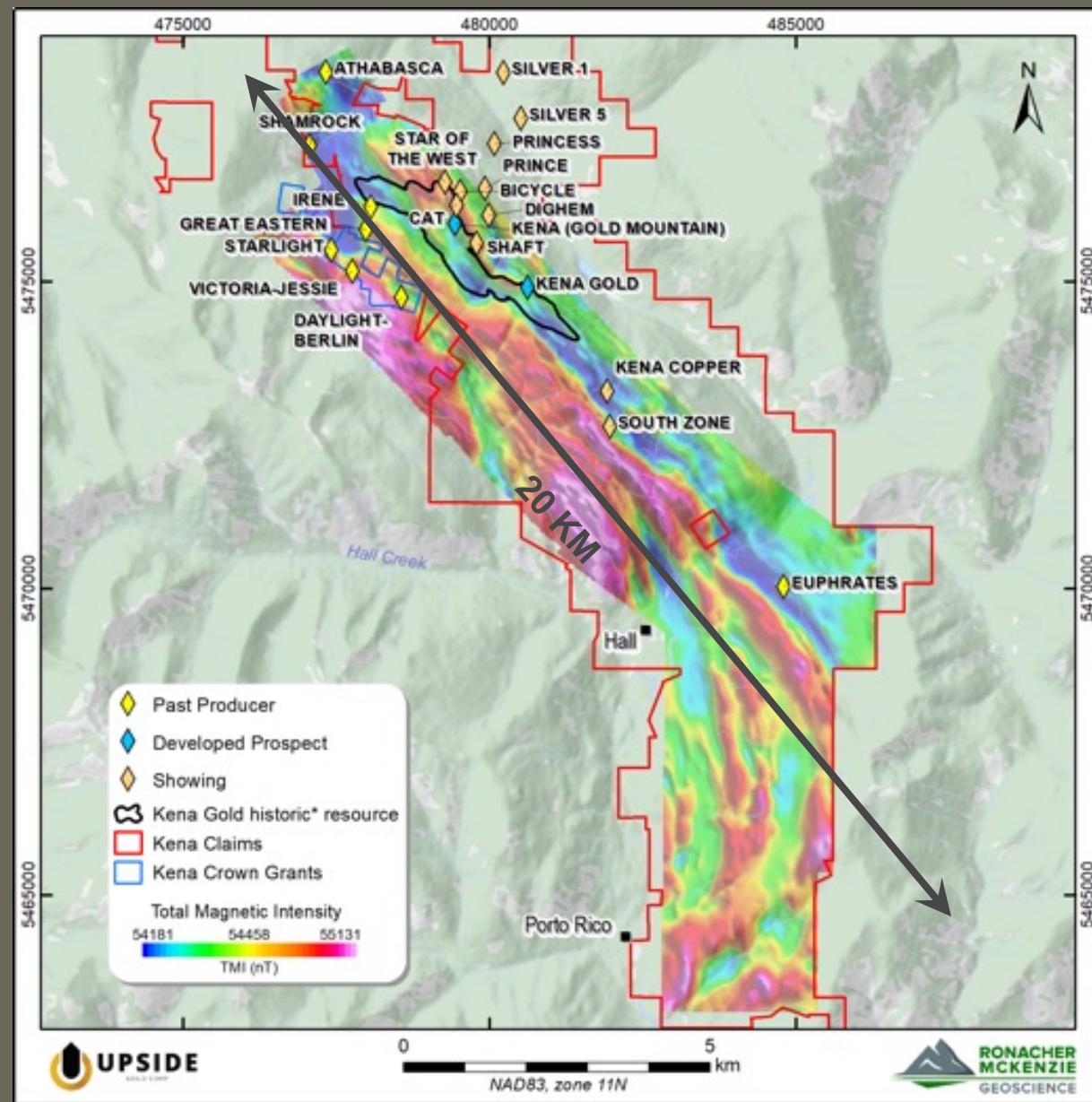
3255 tonnes
1.2 g/t Au, 15 g/t Ag

Euphrates Mine*

307 tonnes
46.9 g/t Au, 249 g/t Ag

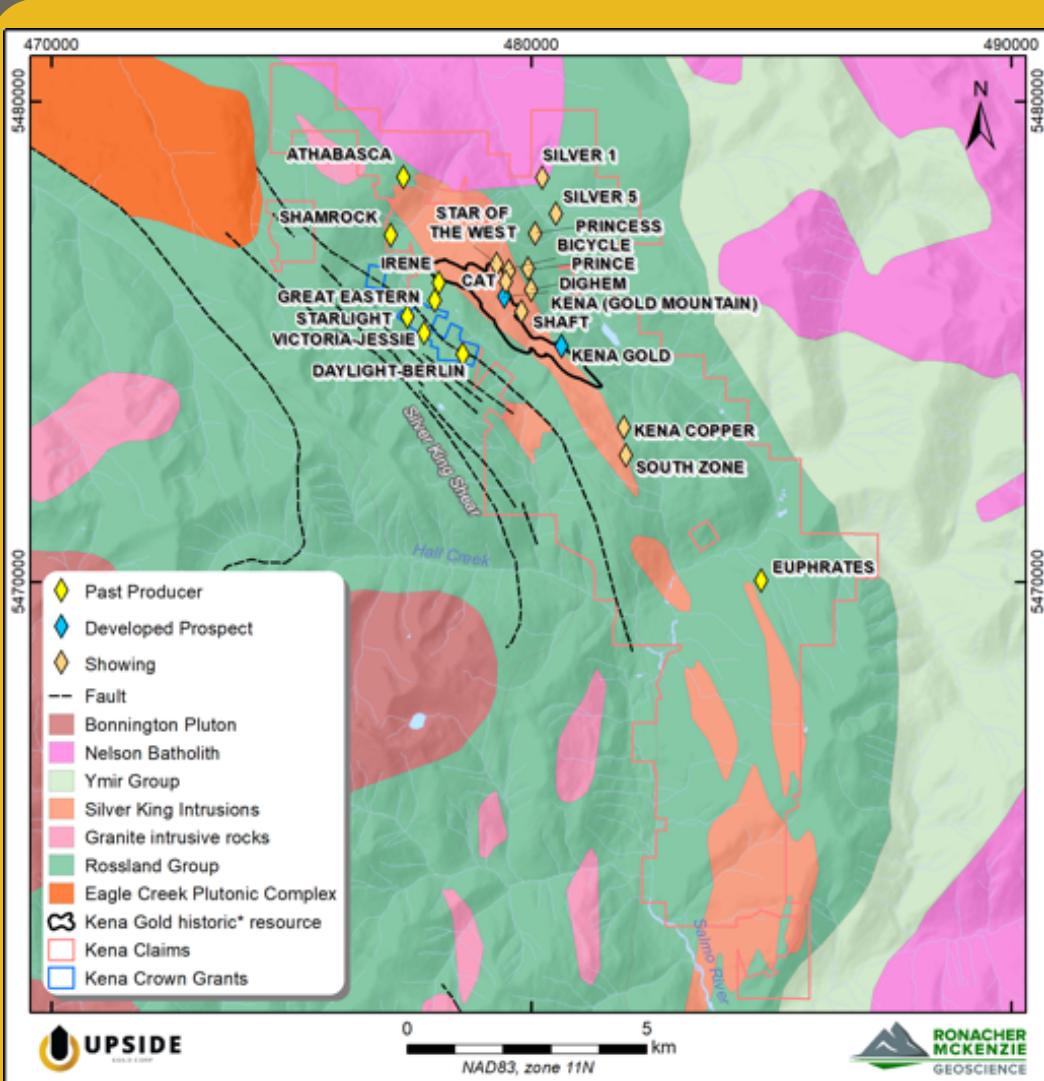
Gold Cup Mine*

24 tonnes
51.8 g/t gold



Resampling of Existing Drill Core from Kena Gold Zone

Demonstrated Bulk Tonnage (open-pit) Style Gold Mineralization



HOLE	WIDTH	Au (g/t)
P74-2	79.25	0.74
including	15.24	1.43
P74-3	71.63	0.49
including	15.24	1.02
P74-4	73.15	0.95
KK81-1	63.50	0.51
KK81-2	70.50	1.01
KK81-3	115.30	0.51
LK85-7	51.75	0.95
including	29.83	1.43
LK85-8	58.00	1.07
LK85-10	24.10	0.63
LK85-11	12.67	1.69
LK85-13	87.54	1.00
LK85-14	99.80	0.65
LK85-15	29.00	0.79
LK85-16	22.42	0.71
LK85-18	51.33	0.60
LK86-20	136.65	0.73
including	39.20	2.00
LK86-22	12.60	1.08
LK86-35	84.15	0.52
LK86-38	79.83	0.70
including	0.34	1.31
LK86-40	43.57	0.54
LK86-41	51.90	0.54
TK87-43	134.80	0.51
TK87-46	114.43	0.50
K90-1	55.50	0.70
NK91-3	235.58	0.54

⌚ **Property staked in 1970's**

- ⌚ Targeted gold vein style mineralization within volcanic rocks at the Kena Gold Zone

⌚ **Drill Campaigns in 1980's and 1990's**

⌚ **Resampled historic drill core into current results demonstrating bulk tonnage gold**

- ⌚ Pointed to open-pit mining potential
- ⌚ Exploring for veins and/or shears in previous campaigns
- ⌚ Confirmed high-grade sections within long lower grade Au+Cu intervals
- ⌚ Open depths of <300 metres hosted within volcanic and porphyry intrusive rocks

Discovery Trenches Gold Mountain Zone

Significant Chip Sampling Results Along and Across Strike led to Significant Drill Campaigns



Chip samples:
182 metres averaging
1.43 g/t gold

Gold Mountain Zone

Wide Intervals of Bulk Tonnage Style Gold Values

- ⌚ Significant coincident geochemistry, geophysical and trench results led to a robust drill campaign at Gold Mountain Zone
- ⌚ Initial holes (tabulated here) returned broad widths (50 to >100 m) grading 1 g/t gold or better
- ⌚ In addition to broad bulk tonnage gold intercepts many drill holes contain one or more high grade gold shoots in both the Gold Mountain and Kena Gold Zones



Hole #	From (m)	To (m)	Width (m)	Gold (g/t)
01GM-01	14.00	114.00	100.00	1.21
01GM-02	2.65	109.00	106.35	1.08
01GM-03	8.00	124.05	116.05	1.87(cut)
Including	26.00	82.00	56.00	3.30 (cut)
01GM-04	28.00	138.00	110.00	1.05
01GM-05	14.00	144.00	130.00	1.14
01GM-06	98.00	132.00	34.00	1.16
01GM-07	42.00	64.00	22.00	1.04
01GM-08	6.71	214.27	207.56	0.92 (cut)
Including	50.00	210.00	160.00	1.15(cut)
Including	164.00	210.00	46.00	2.58(cut)
010M-09	216.00	258.00	42.00	1.26
010M-10	111.00	136.00	25.00	1.01
01GM-11	58.00	76.00	18.00	1.20
And	192.00	216.00	24.00	1.03
O1GM-18	18.00	36.00	18.00	1.21
01GM-20	42.00	68.00	26.00	1.68
010M-23	13.00	65.00	52.00	1.01
01GM-24	14.00	63.59	49.59	0.85
Including	14.00	42.00	28.00	1.04
And	54.00	63.59	9.59	1.17
010M-26	3.95	64.00	60.04	1.06
And	90.00	146.00	56.00	1.05
010M-28	3.05	160.00	156.95	1.02
02GM-30	20.00	126.00	106.00	1.01
02GM-33	6.10	101.50	95.40	1.52
02GM-34	128.00	188.00	60.00	1.00
02GM-35	117.00	157.00	40.00	1.02
02GM-36	163.00	196.00	33.00	1.00
02GM-37	26.00	157.00	131.00	0.99
02GM-38	67.00	86.00	19.00	1.08
And	100.00	122.00	22.00	1.00
02GM-39	8.00	133.00	125.00	1.28
02GM-40	1.83	92.00	90.17	1.63
R02GM-03	12.20	80.78	74.68	1.22
R02GM-04	25.91	51.82	25.91	1.04

2021 Drill Campaign

Wide Intervals of Bulk Tonnage Style Gold Values – Kena Copper Zone



Note: Intervals for these holes test porphyry open mineralized bodies such that true widths cannot be ascertained at this stage.

Hole #		From (m)	To (m)	Width (m)	Cu (%)	Au (g/t)	Ag (g/t)	CuEq* (%)
KC21-01	including	37.70	58.00	20.30	0.24	0.11	0.8	0.32
KC21-02	including	37.40	39.29	1.89	0.11	0.81	1.4	0.61
	and	53.55	56.00	2.45	0.31	0.49	3.5	0.63
KC21-03	including	5.20	111.15	105.95	0.15	0.18	0.8	0.27
	including	5.20	10.15	4.95	0.36	0.82	2.7	0.87
Hole #0		From (m)	To (m)	Width (m)	Cu (%)	Au (g/t)	Ag (g/t)	CuEq* (%)
KC21-04	including	29.50	47.40	17.90	0.14	0.23	0.9	0.29
KC21-05	entire hole	1.70	236.00	234.30	0.10	0.09	0.6	0.17
	including	1.70	30.05	28.35	0.20	0.15	1.0	0.30
KC21-06	entire hole	3.70	367.00	363.30	0.10	0.09	0.5	0.15
	and	127.00	173.70	46.70	0.20	0.12	0.7	0.28
	including	139.00	153.00	14.00	0.26	0.13	0.8	0.35
	and	185.50	199.00	13.50	0.25	0.18	1.0	0.36
	and	290.00	301.04	11.04	0.26	0.12	0.7	0.34
	and	313.67	314.66	0.99	0.66	0.11	3.2	0.76
KC21-07	entire hole	3.16	507.38	504.22	0.10	0.10	0.5	0.17
	and	251.20	265.30	14.10	0.30	0.12	0.6	0.37

2021 Drill Campaign

Great Western & Starlight Zones

Great Western Zone

HOLE	FROM (m)	TO (m)	WIDTH* (m)	GOLD (g/t)
DL21-01	46.84	49.50	2.66	6.55
including	46.84	47.40	0.56	12.60
including	49.00	49.50	0.50	19.14
DL21-02	7.40	33.30	25.90	0.30
including	31.30	33.30	2.00	1.39
DL21-04	78.57	97.20	18.63	0.80
including	95.20	97.20	2.00	3.69
DL21-05	46.30	78.30	32.00	1.00
including	68.30	78.30	10.00	2.75
including	68.30	70.30	2.00	18.60
DL21-06	45.00	60.78	15.78	0.30
DL21-07	124.10	161.50	37.40	0.52
including	140.10	146.10	6.00	1.00
DL21-08	2.10	54.27	52.17	0.57
including	20.67	30.41	9.74	1.22
including	22.08	23.38	1.30	3.11

Starlight Zone

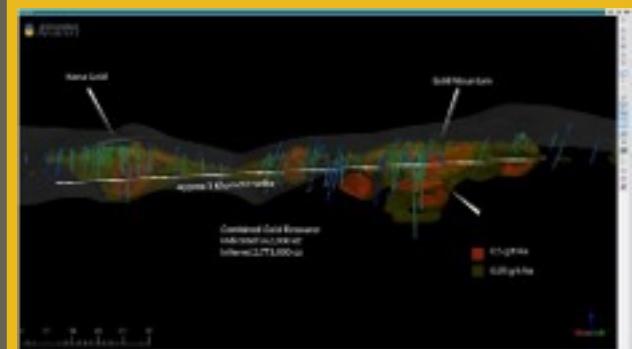
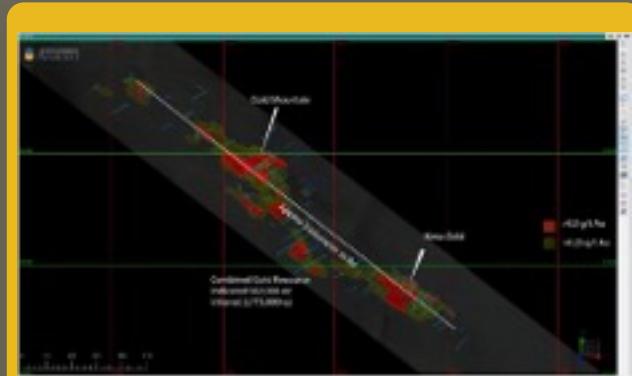
HOLE	FROM (m)	TO (m)	WIDTH (m)	Au (g/t)	Ag (g/t)	Cu (%)	Cu Eq* (%)
DL21-13	30.33	31.00	0.67	6.36	3.1		
	33.83	34.70	0.87	1.08	1.2		
	45.30	45.80	0.50	42.61	7.2		
	64.70	65.70	1.00	1.66	0.8		
	65.70	75.85	10.15	0.18	3.5	0.27	0.41*
DL21-14	39.42	40.16	0.74	3.55	2.8		
	40.66	41.16	0.50	6.02	1.3		
	68.94	122.25	53.31	0.27	4.3	0.31	0.51*

New copper - gold discovery in Starlight Zone area, not yet followed up on

Gold Mountain: 3D Section

Gold hosted in multiple structures – demonstrates potential along and across strike

Resource Area



Gold Mountain Cross Section



Metallurgy

2022 Bulk Samples Demonstrate Strong Recoveries of Gold up to 95.6%



Response to Different Process Routes at 75 μm

	Composite 1	Composite 2
Whole-ore Cyanidation	85.5%	93.9%
Flotation	88.7%	90.5%
Gravity + Cyanidation	81.4%	95.6%
Gravity + Flotation + Cyanidation	71.6%	87.6%

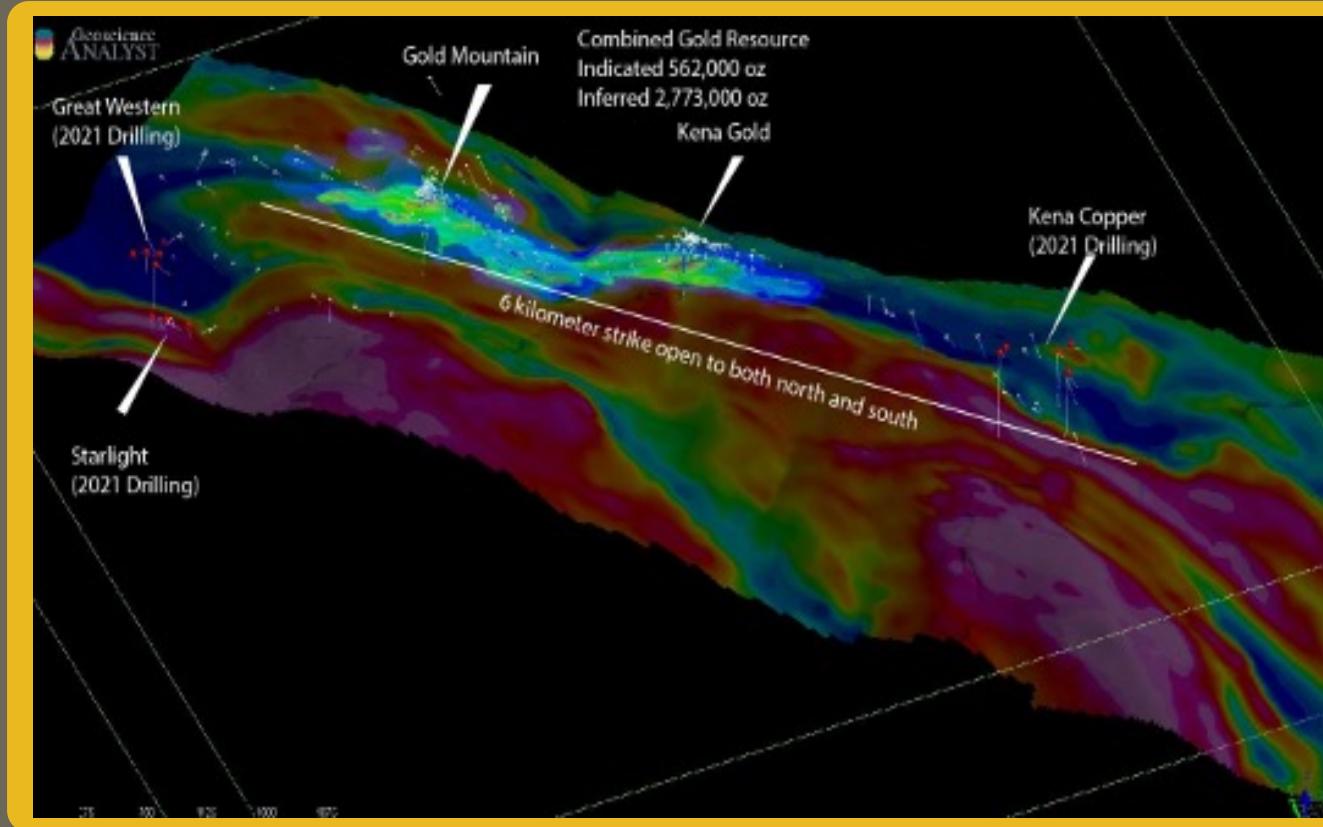
Composite 1 is from Kena Gold Zone

Composite 2 is from Gold Mountain Zone

- Composite 1 (Kena Gold Zone) and Composite 2 (Gold Mountain Zone) assayed 1.0 g/mt Au and 0.906 g/mt Au by averaging standard fire assay and metallic assay results
- QEMSCAN Bulk Mineral Analysis (BMA) showed the two test composites contained 3.7-4.1% sulphide minerals, mainly as pyrite. Silicates were the dominantly gangue minerals.
- Gold deportment shows that > 99% of the gold in these two composites occurs as very fine-grained native gold and electrum.
- Average gold grain sizes of these two composite samples ranged from 1.6 to 2.3 μm .
- Bond ball mill work index testing showed a BWi of 11.0 kWh/tonne for Composite 1 and 16.0 kWh/tonne for Composite 2 at a closing screen of 150 mesh, indicating the mineralization is moderate-hard to ball mill grinding.

Magnetic Survey

Resource Outline: Recent Drilling at Kena Copper Zone, Great Western & Starlight



Deep seated structure

- Trending “Break” structure similar to prospective Greenstone Belt hosted gold systems

Magnetite destructive solutions brought gold into the host rock

- hydrothermal solutions brought gold into the host rock which is defined by >6km strike length magnetic low.

 Next Steps

Kena Project

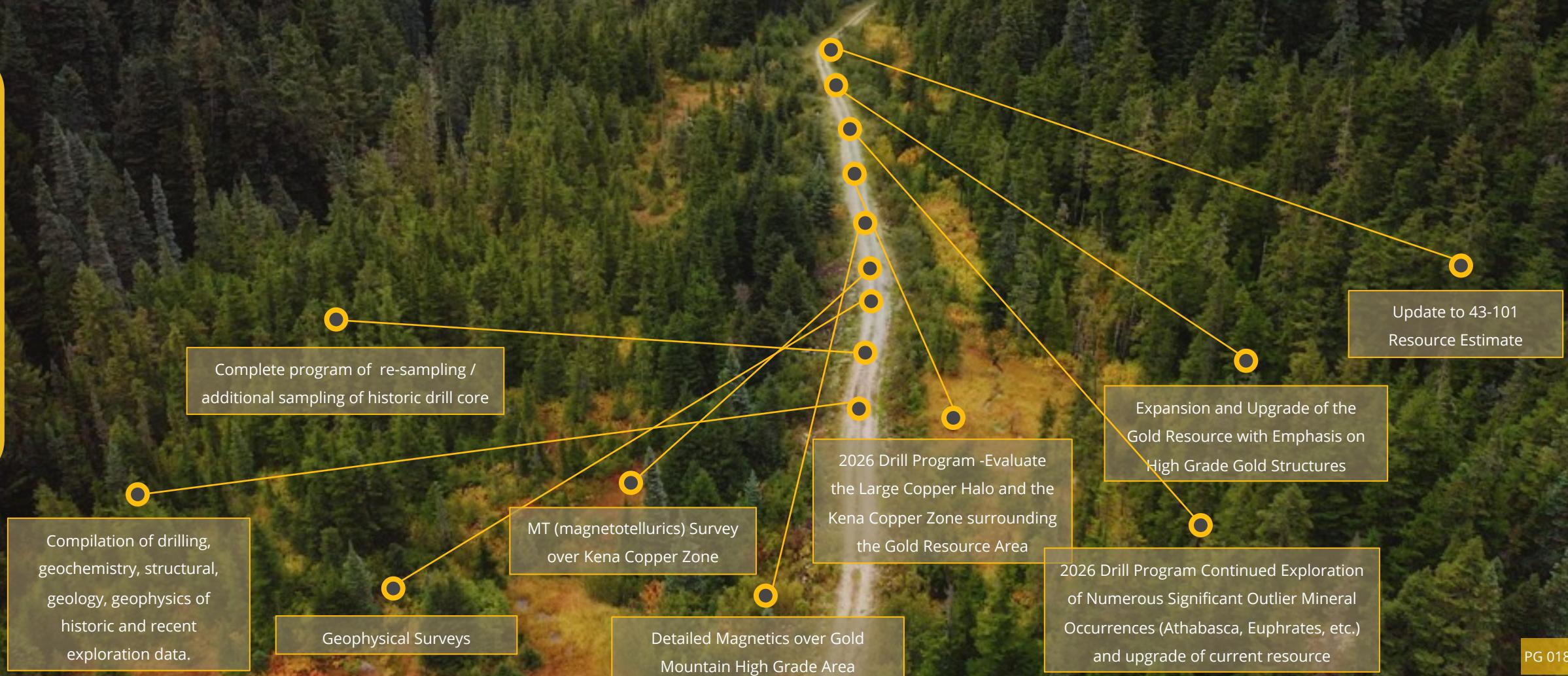


Image Gallery 2025 Drilling Campaign

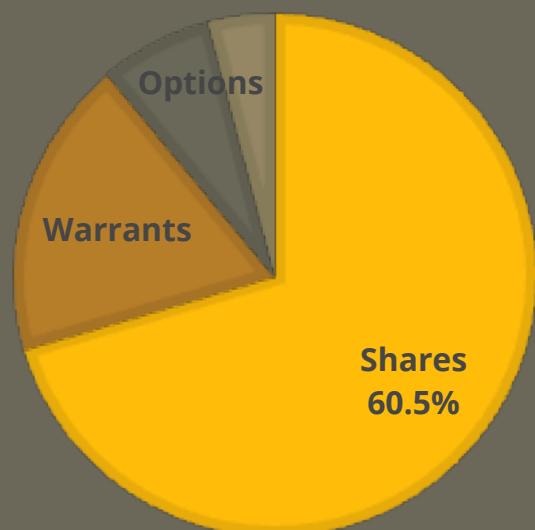


CAP Structure

Capitalization

	Shares	%
Common Shares	51,357,000	70.47%
Basic Shares Outstanding	51,357,000	70.47%
Options	5,125,700	7.03%
Warrants	13,500,000	18.53%
PMT Options*	2,900,000	3.98%
Fully Diluted Shares Outstanding	72,882,700	100%

■ Shares ■ Warrants ■ Options



Option Agreement

- ☞ Kena Project under Option to Acquire 100%
- ☞ Payment Structure:
 - ☞ C\$400,000 initial payment
 - ☞ C\$2,000,000 cash; and, C\$3,000,000* in common shares of Upside Gold Corp. over 36 months
- ☞ Responsible for C\$3.5 million in expenditures on the Kena Project

* Shares issuable under the option agreement are valued based on the 30-day volume-weighted average trading price prior to issuance and are payable in tranches on predetermined milestone and anniversary dates.

Use of Proceeds

- ☞ First installment - property acquisition
- ☞ Resampling historical drill core.
- ☞ 2026 Drilling Program
- ☞ Updating the Mineral Resource Estimate
- ☞ Working capital

Executive Management Team & Board

Proven Track Record in Exploration and Resource Development



Sophy Cesar

CEO & Director

- ⌚ 15+ years of senior exec experience in junior resource sector on the TSX, TSXV and CSE
- ⌚ Deeply experienced in capital raising, securing key partnerships and liaising with retail and institutional investors



Dr. Trevor Boyd

VP Exploration

- ⌚ Ph.D, P.Geo
- ⌚ 30+ years' of senior experience in the resource sector across base and precious metals
- ⌚ Prior geologist roles at Noranda, Falconbridge, and Westmin Resources



Roger Jewett

CFO

- ⌚ CPA, CA
- ⌚ Over 30 years experience leading public and private companies
- ⌚ Completed debt and equity financings for multiple companies of up to \$70M



Eugene Chen

Director

- ⌚ Partner at McLeod Law LLP
- ⌚ Over 25 years experience as a securities, corporate finance, and mergers & acquisitions lawyer
- ⌚ Deep experience in advising emerging and growth-oriented companies



David Hergenhein

Director

- ⌚ Over 14 years of public accounting and financial reporting experience
- ⌚ Four years at Deloitte & Touche LLP and a Chartered Professional Accountant (CPA)
- ⌚ Provided financial management services for international junior oil and gas exploration companies

Kena Project Contact Us

Get In Touch



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CSE:UG



THANK YOU

THE KENA PROJECT: SHAPING TOMORROW WITH GOLD AND COPPER RESOURCES

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