



District-Scale Gold & Silver in Nevada's Walker Lane

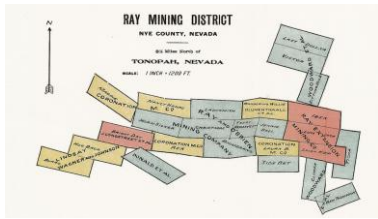
Corporate Fact Sheet | March 2026

“Mogul” is a Nevada-focused gold & silver exploration company advancing the 100% owned, district-scale Rays–West Dome Project. Mogul has consolidated the historical Rays and West Dome mining areas, home to several past-producing gold-silver mines. Located just 12 km north of Tonopah, Rays–West Dome is situated in one of the most prospective areas in Nevada for gold-silver exploration

Mogul offers rare exposure to two complementary gold–silver systems within a single, consolidated land package:

- **Rays:** High-grade orogenic gold–silver lodes with extensive historical underground development and no modern drilling
- **West Dome:** Epithermal gold–silver system supported by 37 holes of historical drilling and open along strike and at depth

Management & Board has a track record of exploration success, capital markets and public company execution focused on creating shareholder value. Insider ownership ~ 50% ensures strong alignment with shareholders



5,000+ acres. Historical mining. Tier-1 jurisdiction. Drill-ready targets. Mogul is positioned for near-term discovery

Why Mogul?

- District-scale, brownfield assets
- Drill-ready gold-silver targets up to 5,000m
- Tier-1 jurisdiction – Nevada, USA
- Strong Nevada-based technical team of geologists and engineers
- Robust exploration dataset
- Highly aligned, experienced Board
- Insider ownership ~ 50%
- Near-term public listing via RTO with Panorama Capital (TSX.V: PANO.P)



Location & Infrastructure

- Located 12 km north of Tonopah, Nevada in the “Tonopah Trend”, Walker Lane
- 3.5 hr drive from Las Vegas or Reno
- Nearby workforce and services in Tonopah
- 75 km south of Kinross’ Round Mountain Mine – over 10 million oz produced
- Surrounded by active explorers and developers including Blackrock Silver (TSX.V: BRC), Silver47 (TSX.V: AGA), Scorpio Gold (TSX.V:SGN) and Viva Gold (TSX.V: VAU)
- All weather road access – year-round drilling
- Efficient permitting process

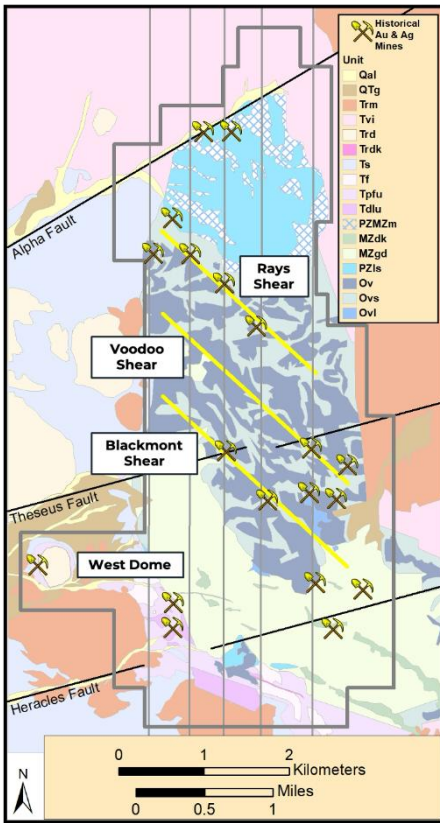
Rays Project – Orogenic Gold & Silver System

Early 20th century mining by the historic Mogul Mining Company

“A large, high-grade system that has never been tested by modern drilling”

- Significant historical mining operations
- Structurally controlled gold– silver lodes
- Mineralization hosted in Paleozoic basement rocks within deep structures
- Rays, Voodoo & Blackmont Shears – structures for large-scale mineral deposits
- Ideal setting for thick, high-grade quartz-sulfide veins
- Numerous surface samples >1 g/t Au
- Several samples >6 g/t Au & >12 g/t Ag
- Extensive mineralization along strike
- “Bulk” sample of 34 g/t Au

Adit on the Voodoo Shear



West Dome – Epithermal Gold & Silver System

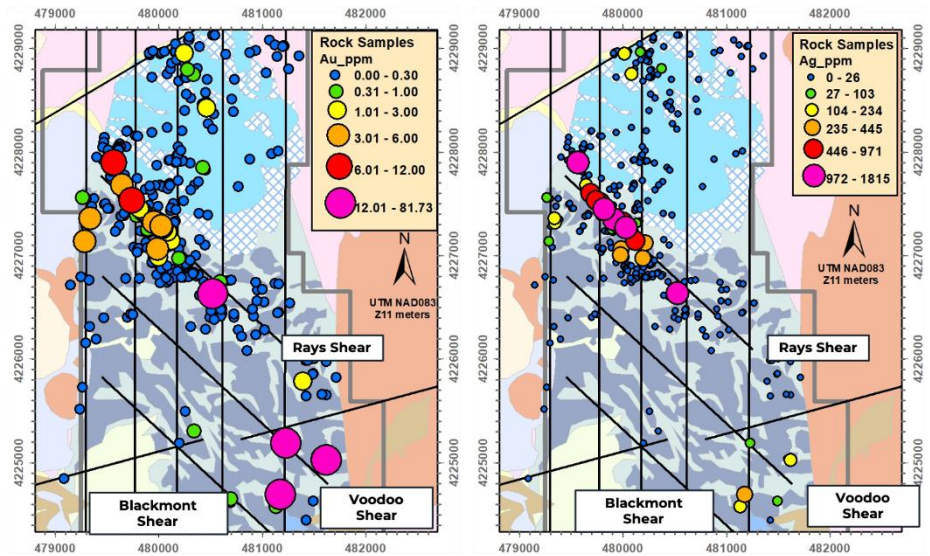
- Low-sulfidation epithermal veins
- Hosted in Tertiary volcanic rocks
- 37 historical drill holes
- Open along strike and at depth, within deeper structures
- Notable Historic Drill Intercepts:
 - 10.39 g/t Au over 5 ft
 - 2.37 g/t Au over 25 ft
 - 0.85 g/t Au over 50 ft
 - 0.54 g/t Au over 25 ft

2026 Catalysts

- Maiden drill program up to 5,000m
- Target high-grade structures at Rays and epithermal targets at West Dome
- Potential underground drill platforms
- Untested depth extensions
- Public listing on TSX-V in Q2

Public Listing Strategy

- RTO with Panorama Capital (TSXV: PANO.P) announced Jan 5th, 2026
- Clear path to TSX-V listing
- Strong shareholder alignment ~ 50% insider ownership
- 49,149,070 shares out (combined Mogul and PANO) pre-IPO financing



Leadership

- **Andy Edelmeier** - CPA, CMA, MBA co-founder / investor in multiple successful companies, co-founder of M2 Cobalt (sold to Jervois Mining)
- **Mike Kobler** - Founder American Lithium TSXV: Li ~\$1.2B peak mkt cap; mining engineer
- **Jeremy South** - CA, CFO of Steppe Gold (STGO), former Global Mining M&A Lead, Deloitte
- **Simon Clarke** - CEO American Critical Minerals (CSE:KCLI), Chair Myriad Uranium (CSE:M), previous CEO American Lithium & M2 Cobalt
- **Alastair McIntyre** - Former senior mining banker, CEO of Altiplano Metals, Director VOX Royalty (TSX:VOXR)
- **Gregg Sedun** - Venture capitalist behind multiple billion \$ mining exits

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