MOGUL

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MOUNTAIN
VENTURES

TSXV: MOGL

RAYS-WEST DOME
Gold-Silver Project

NEVADA'S WALKER LANE

Advancing a compelling gold-silver exploration opportunity

Q3 2026

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INVESTMENT HIGHLIGHTS

Unlocking a Historic Gold-Silver District in Nevada

New TSX.V Listing: MOGL.V | ~C$7M Raised

- TSX.V: MOGL - trading September 2026 with ~C$7M funding
- Strong management – insider ownership of ~35%
- Experienced Nevada technical team & public-company board

District-Scale, Brownfields Gold-Silver Project

- 100% owned, 5,300+ acre Rays–West Dome project consolidates multiple historic mines in Walker Lane
- Prime property position surrounded by developers & producers

Tier-1 Jurisdiction with Infrastructure

- Year-round access, 12 km north of Tonopah, with nearby power, infrastructure & services
- Nevada ranked #1 mining jurisdiction

Two Gold-Silver Systems, One Land Package

- Rays: orogenic system with historic mining & no modern drilling
- West Dome: drilled epithermal system open at depth & along strike

Multiple Drill-Ready Targets

- Modern geological datasets + 37 historic drill holes at West Dome
- Permitted for up to 5,000 m of drilling
- 1st target at West Dome, followed by first modern drill testing at Rays / underground at Voodoo

MOGUL

The Mogul Team – Management & Board

200+ years of Significant Finance & Public Company Experience

Andy Edelmeier CEO

- 30 years of finance, investment and corporate development experience
- Co-founder, Director & CFO of M2 Cobalt, acquired by Jervois Global in 2019
- 16 years investment banking with JP Morgan Chase, Credit Suisse First Boston & Strata Partners
- MBA, London Business School; CPA, CMA

Mike Kobler President, Director

- Mining engineer. Originally identified Mogul's properties & has founded multiple resource ventures
- Founder & former CEO of American Lithium (TSXV:Li) - peak market capitalization of ~$1.2 billion
- Co-founder & former CEO of Osum Oil Sands - achieved a $2+ billion valuation
- BSc Mining Engineering, Montana Tech

Steven Nguyen CFO

- CPA, 10+ years in accounting, audit, tax, & financial reporting
- President of Nuyun Consulting; co-founder of Corporate Minds Financial
- Former officer for TSX-V, Cboe Canada, and CSE listed companies
- BBA, SFU Beedie School of Business; ex-Crowe MacKay LLP auditor

Simon Clarke, LLB Director

- 30+ years of mining, energy, public company & capital markets experience
- Former CEO/Director of American Lithium (TSX.V:Li) and M2 Cobalt; co-founder/Director of Osum Oil Sands, Chair of Myriad Uranium (CSE:M) and American Critical Minerals (CSE:KCLI)
- LLB, University of Aberdeen

Jeremy South, CA Director

- 35+ years in global M&A, finance & capital markets, Chartered Accountant; ICD.D
- Former Senior VP & CFO of Steppe Gold (TSX:STGO); former Global Leader, Mining M&A Advisory at Deloitte with previous senior roles with Deutsche Bank and NatWest Markets

Alastair McIntyre Director

- Professional geologist & accomplished metals & mining executive with extensive resource banking, capital markets & technical experience in Toronto, New York, and Hong Kong
- CEO of Altiplano Metals and Director of Vox Royalty (TSX:VOXR)
- BSc Geology and BComm, Dalhousie University

Gregg Sedun, LLB Advisor

- 40+ years as a securities lawyer, venture capitalist, mining executive & director
- Founding director/shareholder of Diamond Fields, Peru Copper and Adastra Minerals
- These companies were acquired for approximately $4.3B, $840M and $275M, respectively
- Director/executive of 40+ companies that have raised over $1 billion

Backed by an Experienced & Proven Technical Team

Nevada-Based Geological & Engineering Team with Extensive Discovery & Development Experience

Mike Kobler
President, Director

- Mining engineer who originally identified the Mogul properties
- Founder & former CEO of American Lithium (TSX.V:Li)
- Founder of multiple successful mining and resource ventures
- BSc Mining Engineering, Montana Tech

Dr. Marcus Johnston
Senior Geologist

- Economic geologist with 25+ years of Nevada exploration experience
- Former Newmont geologist; led exploration programs contributing to discoveries at Cove and Mill Canyon
- Recognized potential for previously underexplored Mother Lode-style gold systems in Nevada
- PhD Economic Geology, University of Nevada, Reno

David Flint, P.Geo
QP, Technical Advisor

- 20 years with Freeport-McMoRan, including exploration and development at Grasberg
- Former VP Exploration, Allied Nevada Gold, where exploration added 10 Moz Au and 450 Moz Ag at Hycroft
- Extensive precious-metals exploration experience with Freeport-McMoRan and Rio Tinto
- BSc & MSc Geology, University of Nevada, Reno; Certified Professional Geologist

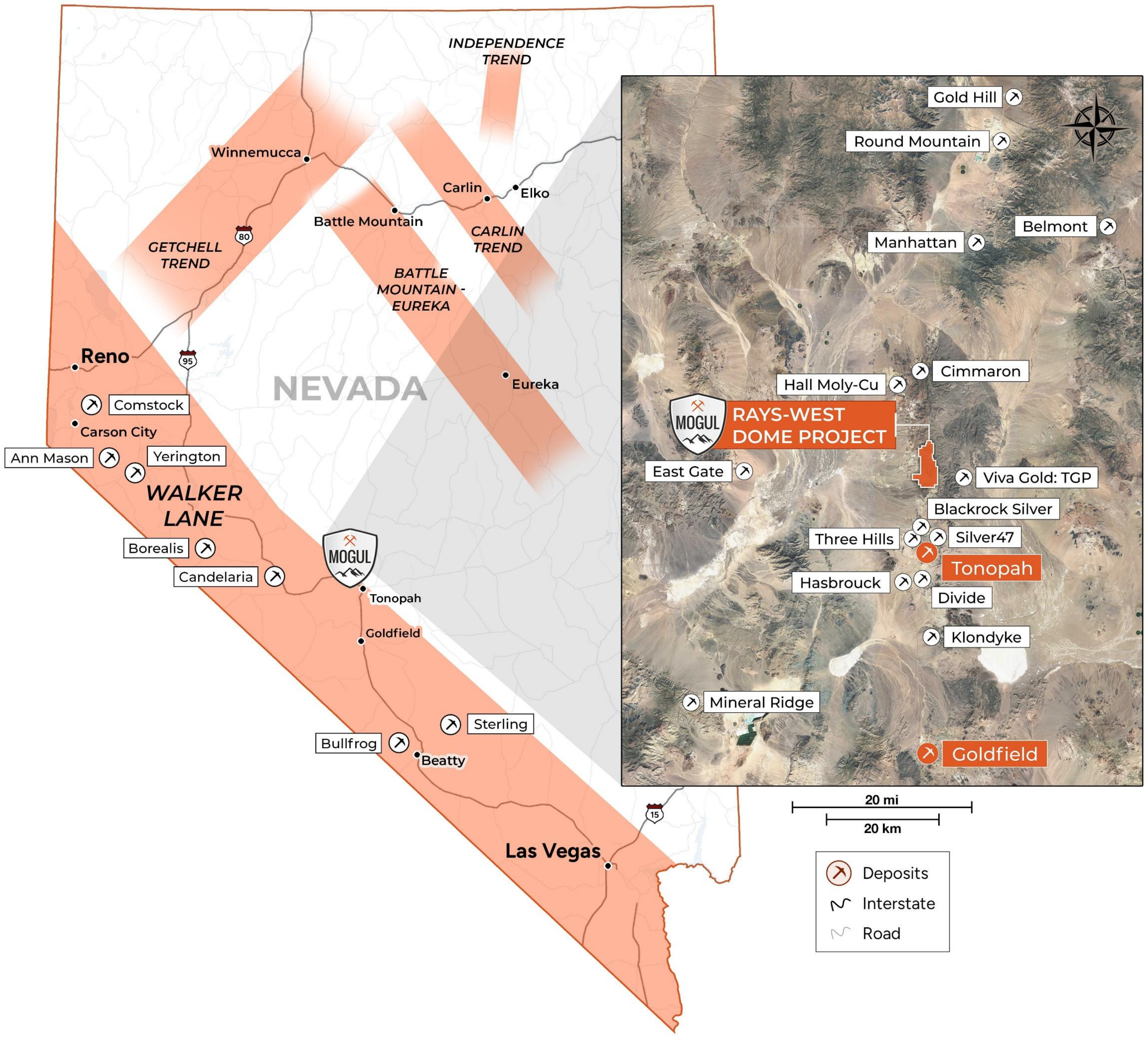
Bryan Kellie, P.Geo
Consulting Geologist

- Exploration geologist with 12 years of Nevada precious-metals experience
- Expertise in drilling, geological mapping, GIS and 3D modelling
- Western U.S. and international exploration experience
- BSc Geology, University of Nevada, Reno; Certified Professional Geologist

William Watters
Consulting Engineer

- Mining engineer with 40+ years of mine development and underground construction experience
- Specialist in underground vein mining, mine safety and historic mine rehabilitation
- Professional Engineer in Nevada and California with Nevada permitting experience
- BSc Mining Engineering, University of Nevada, Reno

Strategic Position in Nevada's Walker Lane



Nevada: #1 ranked jurisdiction globally

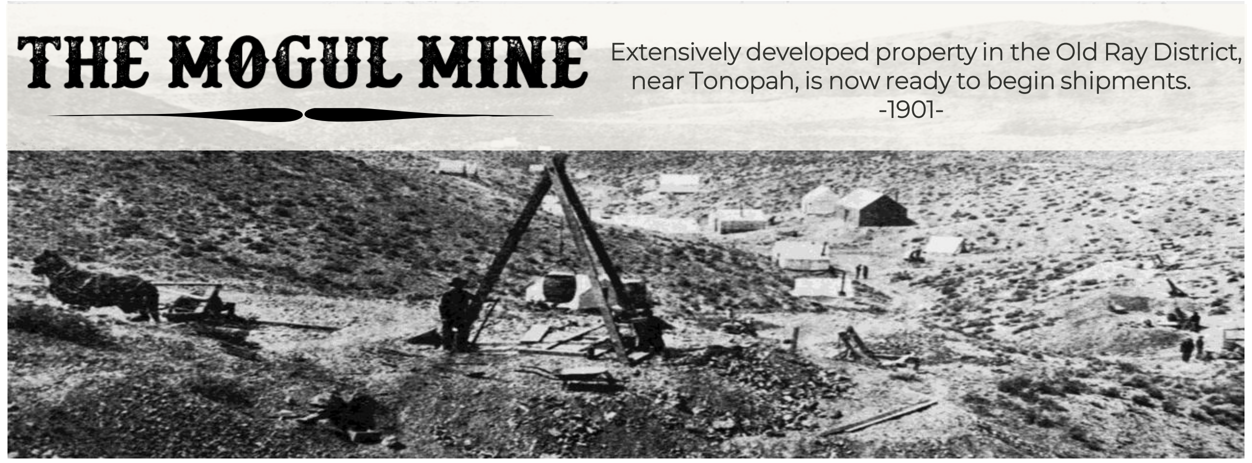
- Rays-West Dome lies within the Tonopah Trend, a north-south corridor of structurally controlled gold-silver deposits in Nevada's central Walker Lane
- The trend extends from Gold Point and Gold Mountain through Goldfield and Tonopah to Kinross' Round Mountain, hosting numerous mines, deposits and active exploration projects
- The Tonopah region is best known for epithermal gold-silver deposits hosted in volcanic rocks, the mineralization style present at **West Dome**
- **Rays** represents a distinctly different target - an older, structurally controlled orogenic gold-silver system hosted in basement rocks and associated with extensive historic underground development
- Located 12 km north of Tonopah, Rays-West Dome benefits from year-round road access and nearby power, infrastructure and services

Evidence of a Significant Yet Underexplored Gold-Silver System

- Multiple mining companies invested substantially at Rays in the early 1900s, including Rays Consolidated Mines and the historic **Mogul Mining Company**
- Extensive mine development across five principal areas — Priest, Rays North, Range Front, Roosevelt and Ibex — with significant capital invested in underground development

▪ 1,700 ft "Priest Tunnel" ▪ 3–4 major shafts > 500 ft	▪ ~7,000' of underground workings ▪ Numerous other shafts & adits	▪ Established mining camp ▪ Plans for a 1,000 tpd mill

- Historic records describe shipments of bonanza-grade gold-silver ore and plans for a 1,000 tpd mill
- **Despite extensive historic development, Rays has never been systematically tested by modern exploration drilling**



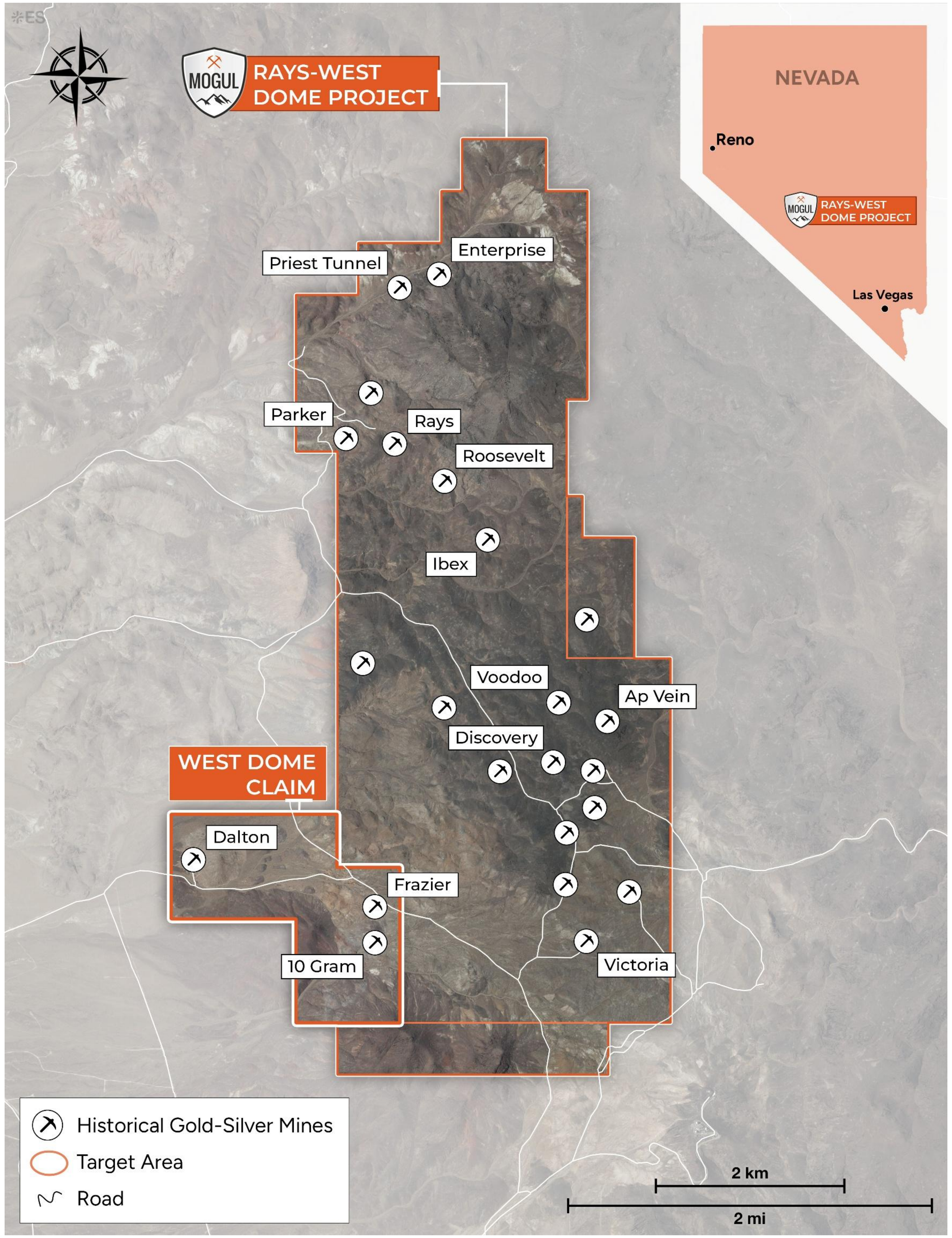
"I am down 160 with shaft… We are on an enormous ledge… ***It contains some of the richest ore I have ever looked upon and will easily run 60 to 80 percent in silver, and indications are that it is one of the biggest ore bodies ever worked in the Tonopah District."***

- Ray-Tonopah advert in Profits Magazine, January 1904

"Within 12 miles of here, ***there is a mine richer on the present showing than any in Tonopah, a well equipped mine, and working every day.*** *It has a ledge of three to four feet that carries values from $50 to $500 per ton, and for eighteen inches the values will average better than $200.*

The Ray district, twelve miles north of Tonopah, is the place referred to, and the Mogul, owned by the Mogul Mining Company, is the mine."

- The Mining Investor, May 1908



Building a District-Scale Gold-Silver Project

5,300+ acres, 100% owned[1] - consolidating multiple historic mining areas in one package

- Systematic District Consolidation - property expanded from Rays North through Rays Central & Rays South; mapping & geochemistry demonstrating mineralization across broader district
- Connecting Rays & West Dome - mapping & geochemistry at Rays South indicate structural continuity toward West Dome, bringing two gold-silver systems together within one contiguous project
- West Dome Acquired in 2024 - historic drilling (37 holes) confirms near-surface gold mineralization; system remains largely untested at depth & along strike
- Modern Exploration & Underground Access - mapping, geochemistry, geophysics integrated with historic data; underground workings reopened and sampled to refine priority targets
- Next Phase: Drill Testing - multiple priority targets defined across Rays, Voodoo & West Dome; up to 5,000 m drill program permitted

1 Rays and West Dome each have a 2.5% NSR with a 1.5% repurchase for US$1.5 million and $1 million. 6 patented claims at Rays have a 2% NSR (with a 1% repurchase for CAD $1 million). West Dome has a 3% royalty on 5 claims that are leased.

Two Gold-Silver Systems, One Package

Rays hosts a structurally controlled orogenic gold-silver system; West Dome hosts a drilled epithermal gold-silver system

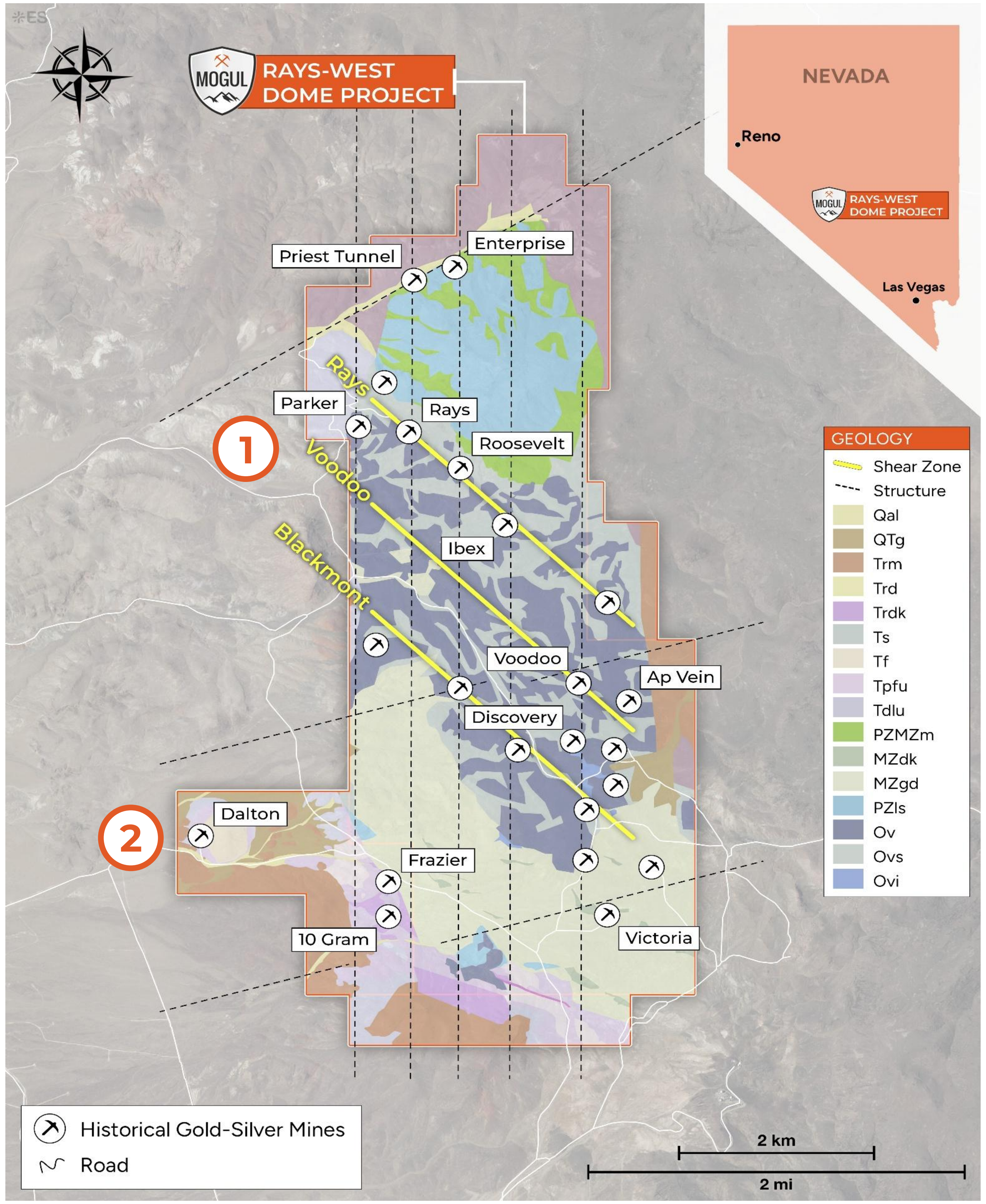
1 Rays

- Large, structurally controlled mineral system with no modern drilling
- Three major parallel shear corridors — Rays, Voodoo & Blackmont — extending ~10 kms
- Historic mining focused on high-angle structures & structural intersections - priority targets for modern drilling
- Multiple vein sets & mineralized structures demonstrate continuity along the shear corridors

2 West Dome

- Classic Nevada epithermal gold-silver system hosted in Tertiary volcanic rocks
- 37 historic drill holes confirmed near-surface gold mineralization; most drilling was shallow
- Modern mapping indicates widespread alteration & silicification, system open at depth & along strike
- Carbonate basement beneath the volcanic cover remains largely untested, providing additional exploration opportunity

West Dome remains largely untested at depth - the prospective carbonate basement beneath the volcanic sequence represent a ***large-scale*** *exploration opportunity*



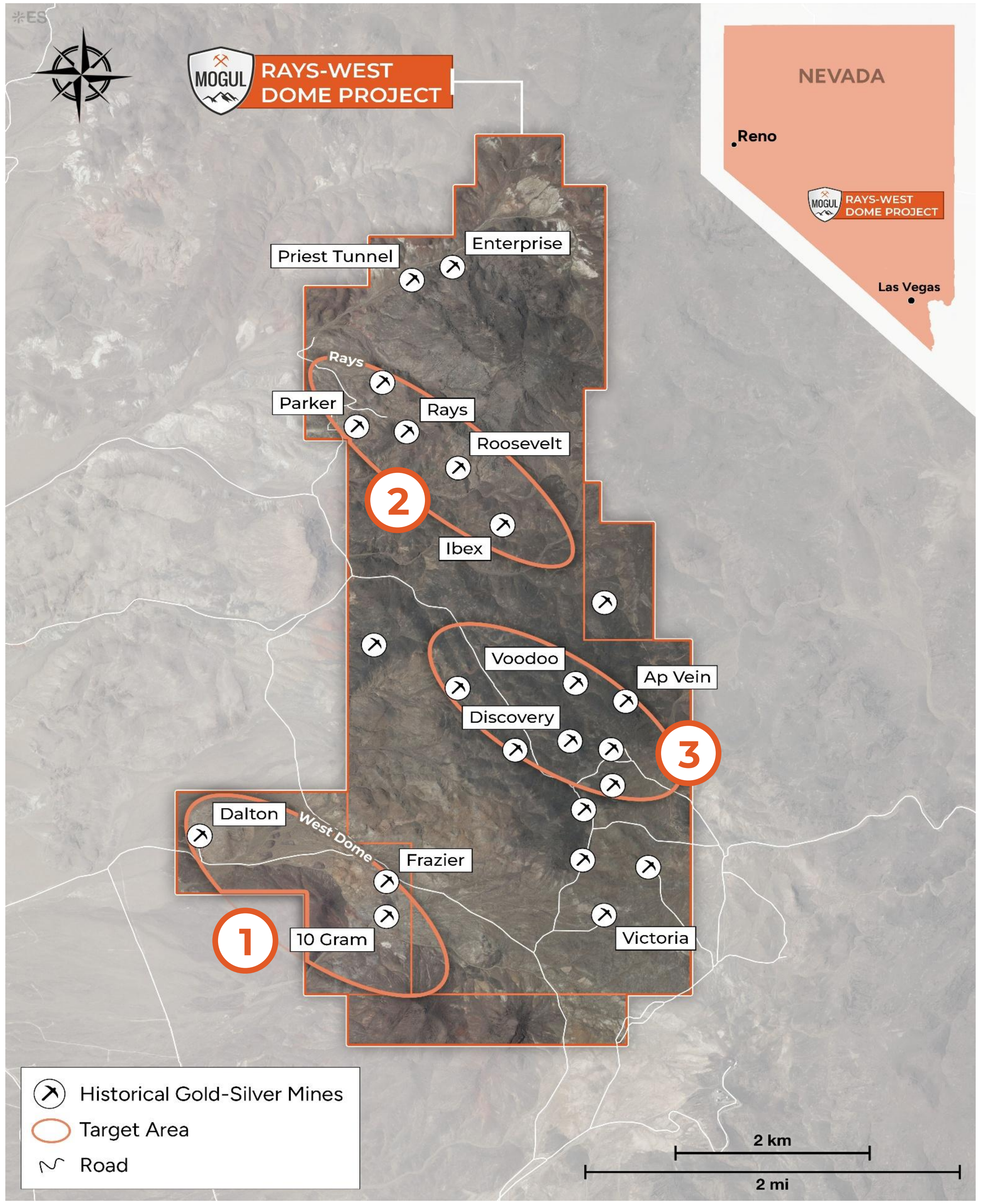
Three Priority Target Areas for Maiden Drill Program

Up to 5,000 m planned across West Dome, Rays Shear and Voodoo

1. **West Dome:** Historic drilling confirms near-surface gold mineralization; modern mapping & geochemistry have defined targets to test system at depth & along strike

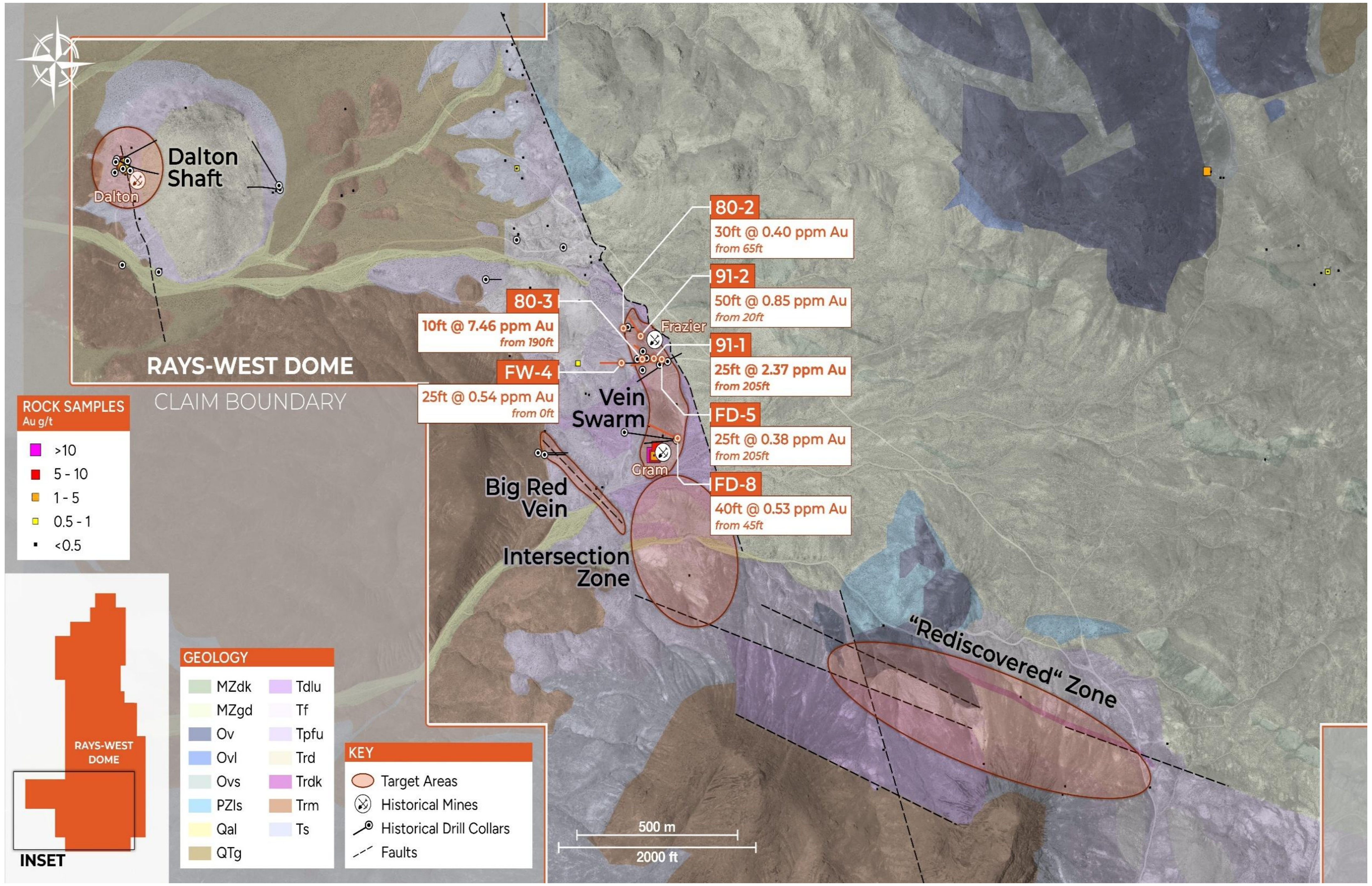
2. **Rays Shear:** extensive historic underground development and strong modern geochemistry, but no modern drilling; multiple priority targets defined along the mineralized structural corridor

3. **Voodoo Shear:** Historic underground workings reopened and mapped; mineralized structural corridor targeted for underground drilling from the AP Adit

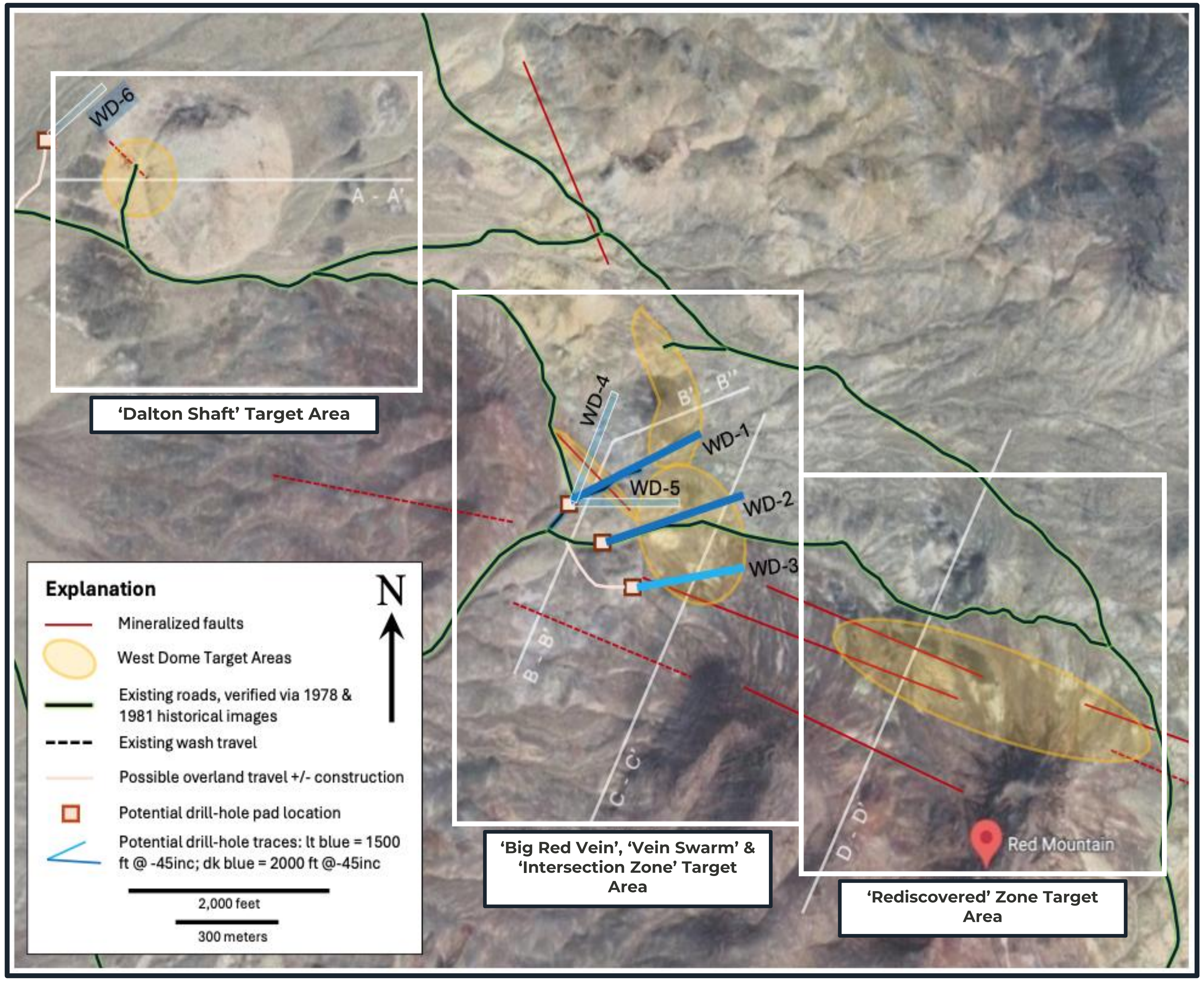


West Dome – High Grade Gold, Untested Depth Potential

Historic drilling confirms near-surface gold mineralization - deeper system largely untested



- **Historic Drilling Confirms Gold** - 37 historic holes targeted near-surface mineralization, with most drilling less than 500 ft deep
- **High-Grade @ Basement Contact** - 5 ft @ 10.39 g/t Au within 10 ft @ 7.48 g/t Au at the volcanic-basement contact; vein-swarm sampling returned 8–11 g/t Au with visible gold
- **Broader Mineralized Intervals** - additional historic intercepts include 25 ft @ 2.37 g/t Au, 50 ft @ 0.85 g/t Au and 40 ft @ 0.53 g/t Au
- **Depth & Strike Potential** - historic drilling was largely shallow; modern mapping & geochemistry have identified targets to test system at depth & along strike
- **Untested Basement Targets** - carbonate, other basement units beneath volcanics largely untested, providing additional targets at structural intersections & along the volcanic-basement contact



Drill Target: West Dome

Target deeper extensions, structural intersections & the largely untested volcanic-basement contact

- **Big Red Vein** — large, visually continuous structure up to ~3 m wide with strong silicification; drilling designed to test depth & strike extensions
- **Vein Swarm** — historic drilling returned **~10.4 g/t Au over 5 ft** at shallow depth near the volcanic–basement contact; surface adit samples returned **8–11 g/t Au with visible gold**. Multiple vein generations indicate long-lived hydrothermal system
- **Intersection Zone – Big Red × Vein Swarm** - priority structural target where two major vein orientations intersect, providing a focus for hydrothermal fluid flow & mineralization

Historic drilling was predominantly shallow - deeper structures & the volcanic–basement contact remain largely untested

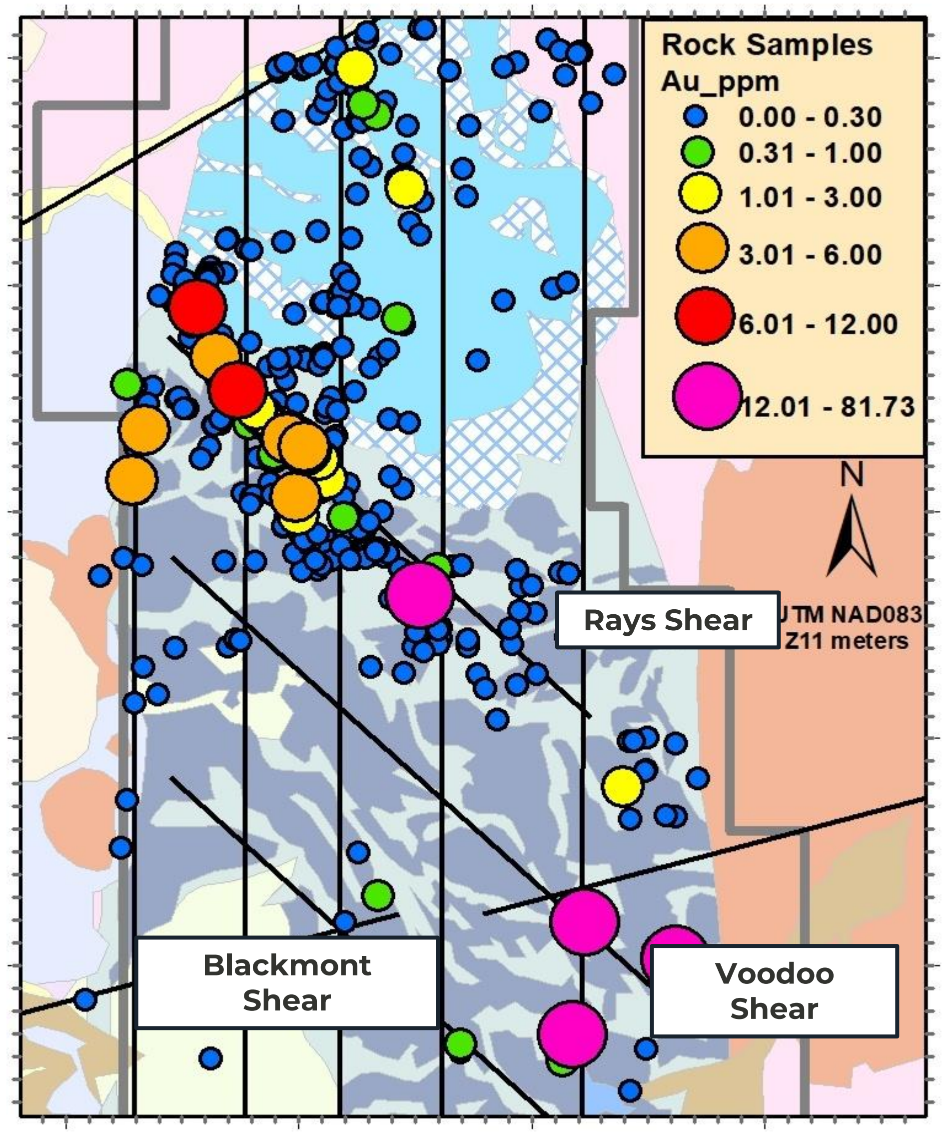
Rays Shear – 2 km+ Mineralized Corridor, no Modern Drilling

*>1,000 soil & rock-chip samples define continuous Au-Ag mineralization over 2+ km along Rays Shear corridor coincident with historic workings, **yet no modern drilling***

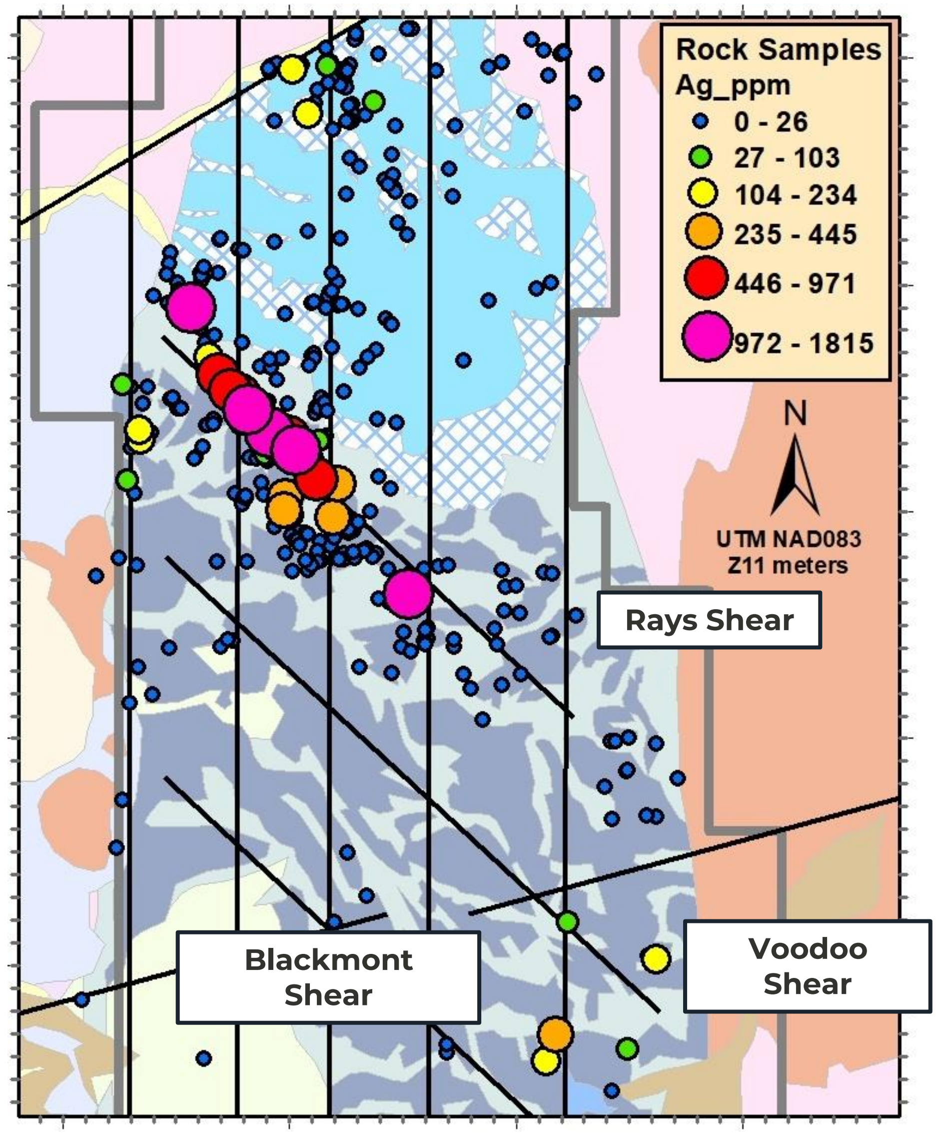
- **Scale potential** - Au-Ag mineralization extends over 2+ km along the Rays Shear, coincident with extensive historic workings & defined by >1,000 soil & rock-chip samples
- **Multiple Shear Zones** - Voodoo and Blackmont occur ~750 m apart and parallel to Rays, providing multiple mineralized structural corridors across the district
- **High-Grade Surface Results** - samples include 81.7 g/t Au at the AP area & a 34.5 g/t Au 20kg 'bulk sample' from the Discovery Vein at Voodoo
- **Underground Confirmation -** sampling from the AP Adit confirms mineralization along the Voodoo Shear - potential for "stacked" or parallel vein sets

*A historically developed, mineralized shear system **now ready for its first systematic modern drill test***

Gold Samples



Silver Samples



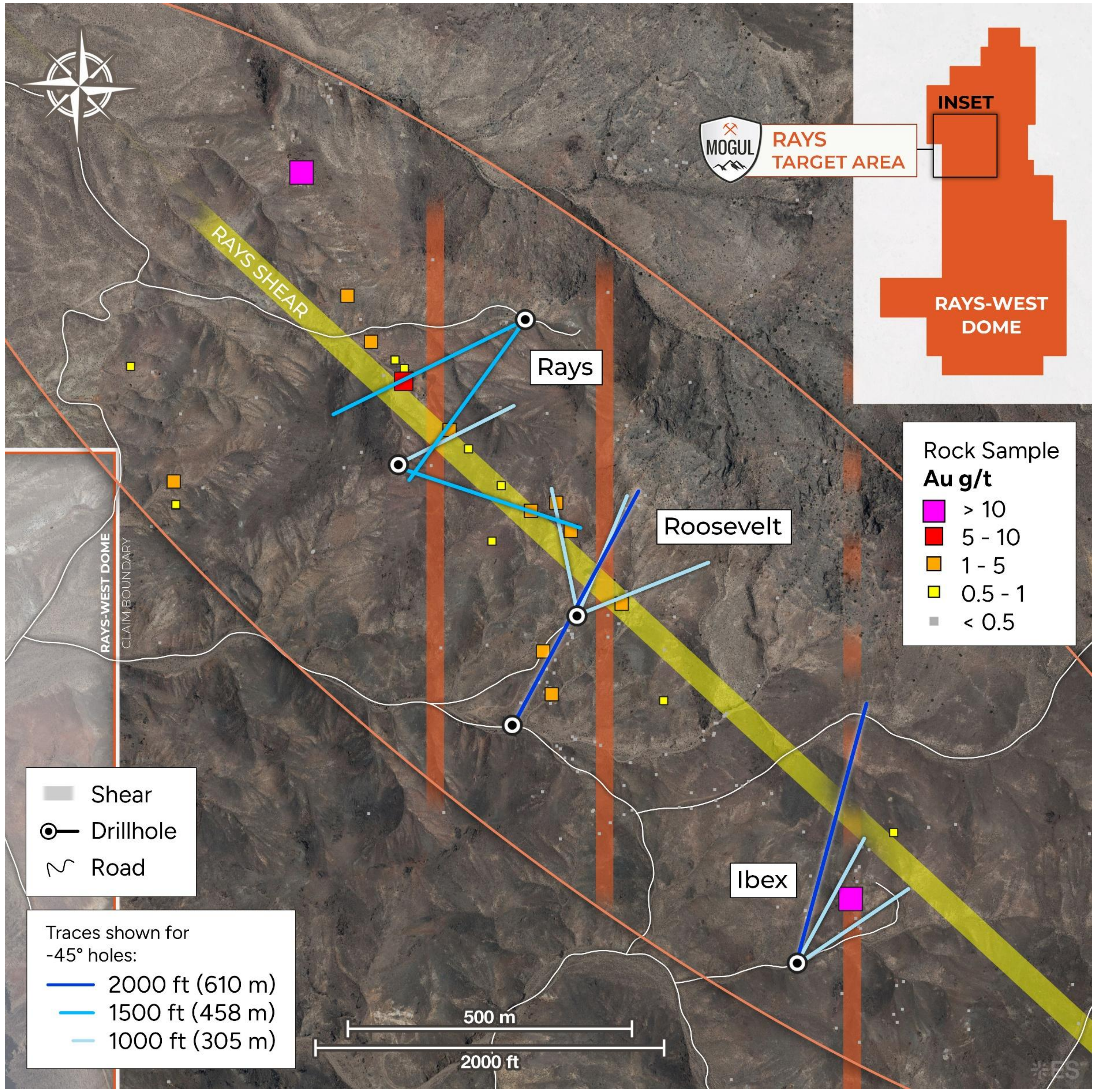
Drill Target: First Modern Drill Test on Rays System

Target vertical mineralized lodes where N-striking structures intersect the NW-trending Rays Shear

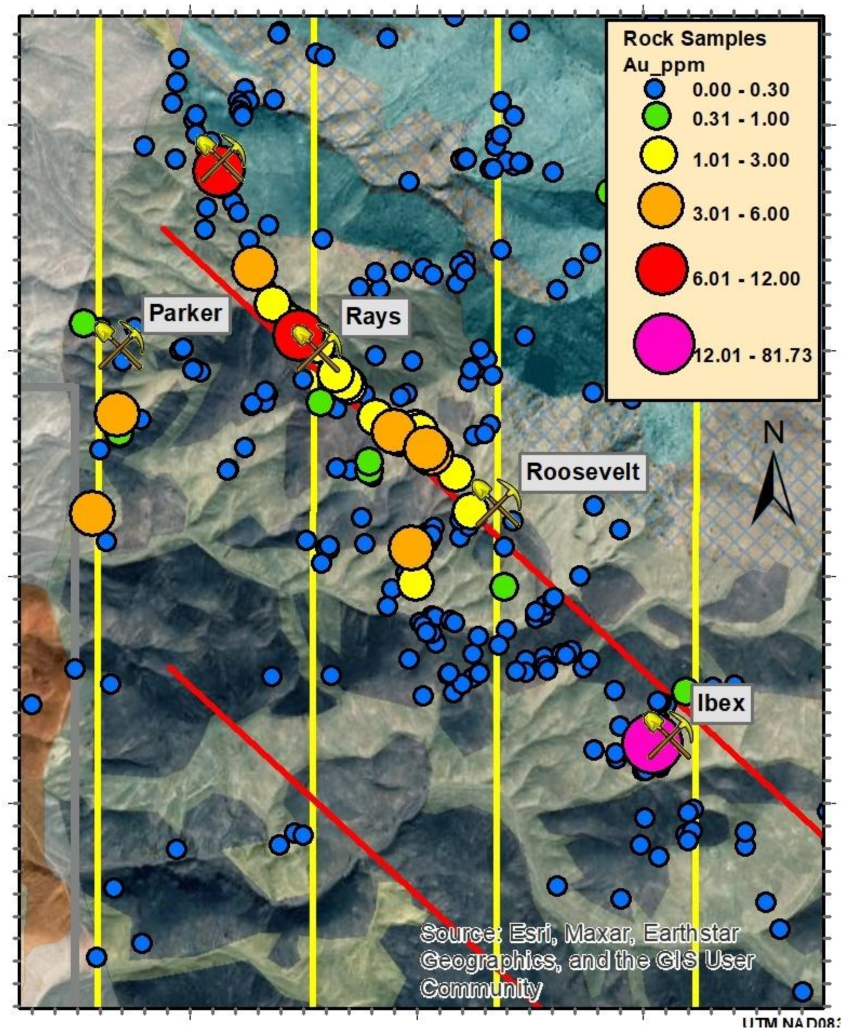
Rays – mineralization clusters at key structural intersections along the Rays Shear, coincident with historic workings and silicified/brecciated zones. Vertical geometry allows efficient drill testing

Roosevelt – historic workings developed along major structural intersections, with meter-scale quartz-bearing shear zones & reported visible gold

Ibex – largest mapped zone of structural continuity, with multiple veins within broader shear corridors extending ~175 m along strike



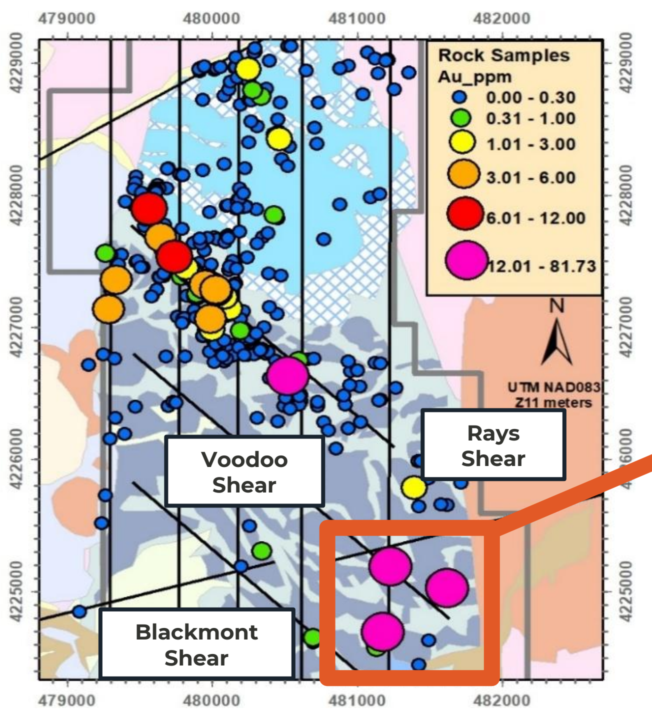
Gold Samples



Drill Target: Voodoo Shear Underground Drill Opportunity

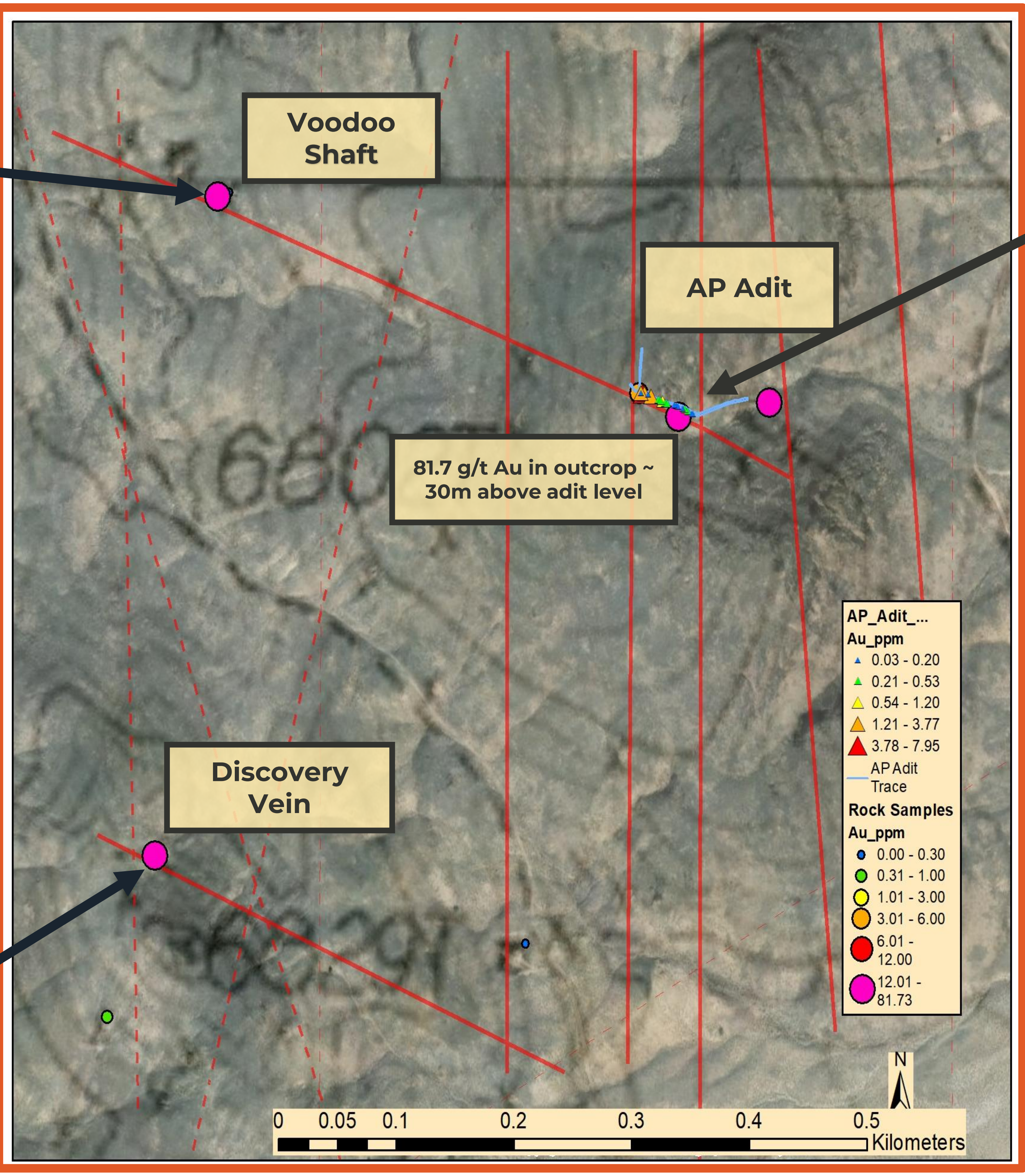
Voodoo Shaft

- Historic shaft developed along the Voodoo Shear
- Surface sample along strike returned **>34 g/t Au**
- Mine-shaft camera indicates multiple underground workings & vein structures



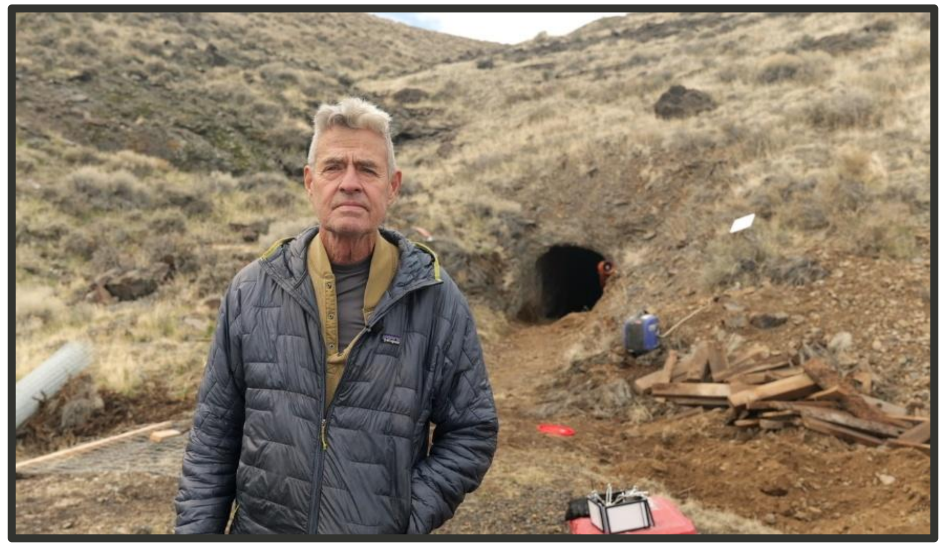
Discovery Vein

- Selective ~16 kg (35.2 lbs) vein sample averaged 34.55 g/t Au and 284 g/t Ag with favourable gravity
- Parallel vein to the AP–Voodoo structure
- Supports potential for multiple mineralized vein systems across the corridor



AP Adit

- Reopened, mapped, sampled underground in 2025
- Surface sampling above adit returned up to **81.73 g/t Au**; underground sampling returned up to **7.95 g/t Au**
- Structural intersections & multiple vein orientations provide drill-targeting opportunities
- **Existing underground access provides potential drill stations to test Voodoo Shear & parallel/stacked vein systems**
- Permitted for underground drilling



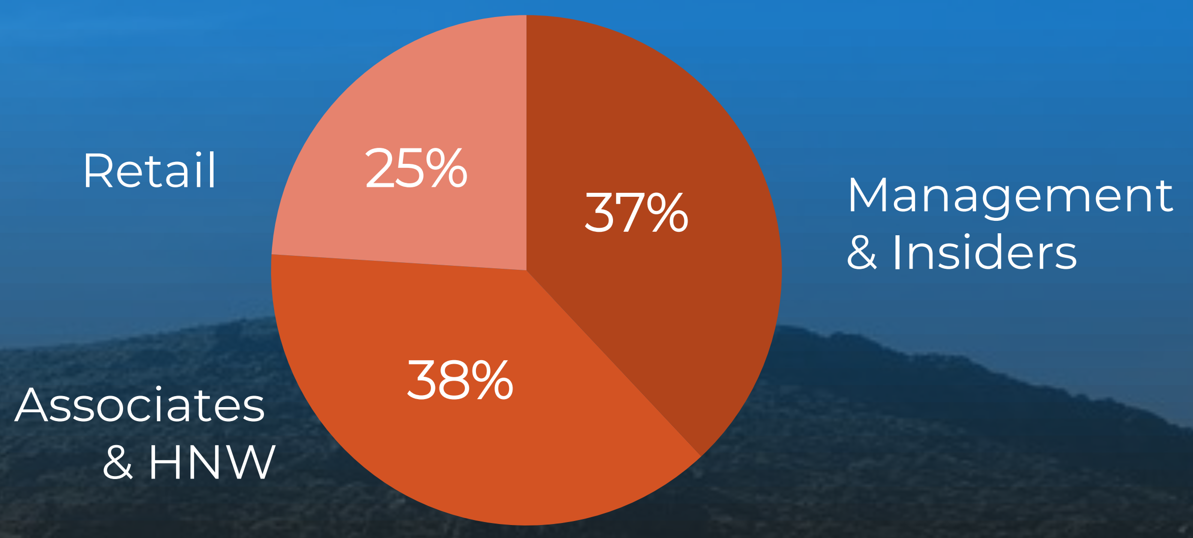
Mogul President Mike Kobler at the AP Adit

Share Structure

Tight Capital Structure with Strong Insider Ownership

- August 2026 financing - $7 million in gross proceeds @ $0.35, no warrants
- Ownership - 75% by Insiders, management & long-standing aligned associates - strong shareholder focus
- Of the 70.02M shares outstanding, 69% are subject to escrow / pooling restrictions of 12-36 months
- Limited warrant overhang in capital structure

Ownership Overview



Common Shares Issued Prior to Financing	50,015,356
August 2026 Financing ($0.35)	20,003,927
Shares Issued & Outstanding	**70,019,283**
Options	5,779,256
Warrants	456,499
Total I/O (Fully Diluted)	**76,255,038**

Why Mogul Why Now?

- **District Scale Asset in Prime Location**
  5,300+ acres consolidating a historic Nevada gold-silver district
- **Strong Evidence of Gold-Silver Mineralization**
  Historic mines + extensive underground development + historic drilling + modern geochemistry
- **Multiple Discovery Opportunities**
  West Dome + Rays + Voodoo
- **First Modern Drill Test at Rays**
  2+ km mineralized shear corridor with no systematic modern drilling
- **Funded & Drill Ready**
  ~C$7M raised; up to 5,000 m drilling planned Q4 2026 into 2027
- **Tight Structure, Strong Shareholder Alignment**
  High management / associates ownership

MOGUL

Contact Us

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President, Director

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