



2026 MARCH CORPORATE PRESENTATION

TSXV **ONYX** | OTCQX **ONXGF** | www.onygold.com

TSX
Venture**50**

2026



Forward looking statements: This presentation contains certain “forward-looking information within the meaning of Canadian securities legislation and “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively “forward looking statements”) concerning Onyx Gold’s plans for its properties, operations and other matters. Forward-looking statements include predictions, projections and forecasts and are often, but not always, identified by the use of words such as “seek”, “anticipate”, “believe”, “plan”, “estimate”, “forecast”, “expect”, “potential”, “project”, “target”, “schedule”, “budget” and “intend” and statements that an event or result “may”, “will”, “should”, “could” or “might” occur or be achieved and other similar expressions and includes the negatives thereof. All statements other than statements of historical fact, including, without limitation, statements regarding potential mineralization, the estimation of mineral resources, the realization of mineral resource estimates, interpretation of prior exploration and potential exploration results, the timing and success of exploration activities generally, the timing and results of future resource estimates, permitting time lines, metal prices and currency exchange rates, availability of capital to Onyx Gold, government regulation of exploration operations, environmental risks, reclamation, title, statements with respect to the future price of gold and other metals, and future plans and objectives of Onyx Gold are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are based on a number of material factors and assumptions. Important factors that could cause actual results to differ materially from Onyx Gold’s expectations include actual exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms to Onyx Gold, general economic, market or business conditions, uninsured risks, regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the Company with securities regulators. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ from those described in forward-looking statements, there may be other factors that cause such actions, events or results to differ materially from those anticipated. There can be no assurance that forward-looking statements will prove to be accurate and accordingly readers are cautioned not to place undue reliance on forward-looking statements.

Ian Cunningham-Dunlop, P.Eng., Executive VP, Onyx Gold Corp., and a qualified person (“QP”) as defined by Canadian National Instrument 43-101, has reviewed and approved the technical information contained in this presentation.

ONYX GOLD CORP | VALUE CREATION THROUGH EXPLORATION

DISCOVERY-FOCUSED EXPLORER IN TWO OF CANADA'S TOP GOLD JURISDICTIONS

ONYX
GOLD

TIMMINS CAMP ONTARIO

Becoming The Go-To Explorer in Canada's #1 Gold Camp

- 442 km² land position in proven district with excellent infrastructure
- Argus North – New gold discovery with scale and continuity – 208.0 m of 2.3 g/t Au, including 54.4 m of 3.3 g/t Au
- +75,000, 3 drill rig program underway at Munro-Croesus

EASTERN TOMBSTONE GOLD BELT YUKON

Exposure to One of Canada's Most Exciting New District Plays

- 227 km² strategic land position covering known intrusion-related gold systems proximal to Snowline Gold's 8.8 Moz Au¹ discovery

STRONG FINANCIAL POSITION

- >\$25 M in cash² – Funded for 2026 programs
- 85 M shares I/O – Disciplined capital allocation



TSXV ONYX | OTCQX ONXGF

(1) See Snowline Gold's May 15, 2025, news release for more information; (2) Cash position as of February 17, 2026

ONYX GOLD CORP | CORPORATE SNAPSHOT



Capitalization and Balance Sheet (C\$)

Shares Outstanding ¹	85.5M
Warrants Outstanding	0
Options Outstanding (\$0.20 to \$0.90 per share)	4.2M
Restricted Share Units (RSUs) ²	1.7M
Fully Diluted Shares Outstanding	91.0M
Market Capitalization	\$153M
Cash ³	\$25.4M
Total Debt	None

Market Data (as of February 13th, 2025)

Closing Share Price	\$1.79
52-Week Range	\$0.19 – \$2.60
90-Day Average Daily Traded Volume	284,365

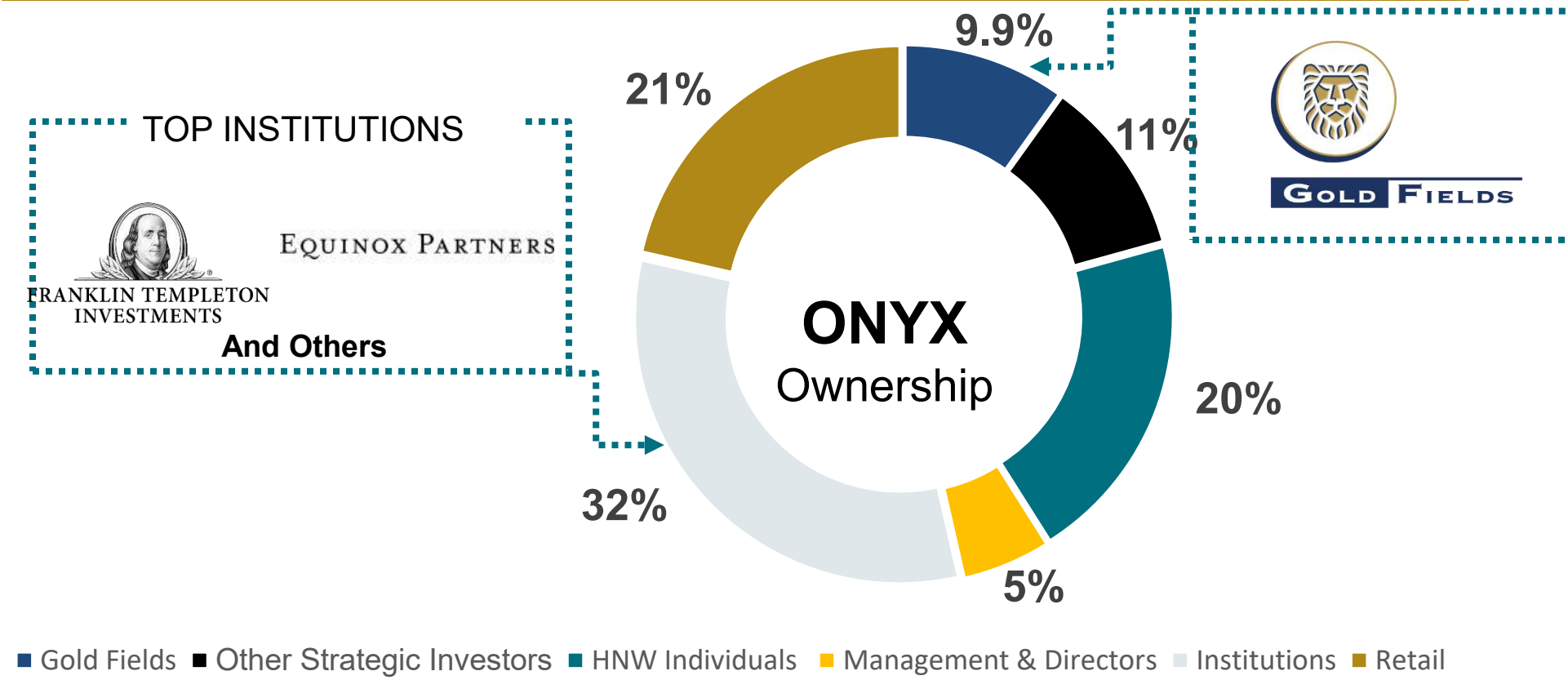
Analyst Coverage

Zach Matheson
Target: \$3.35

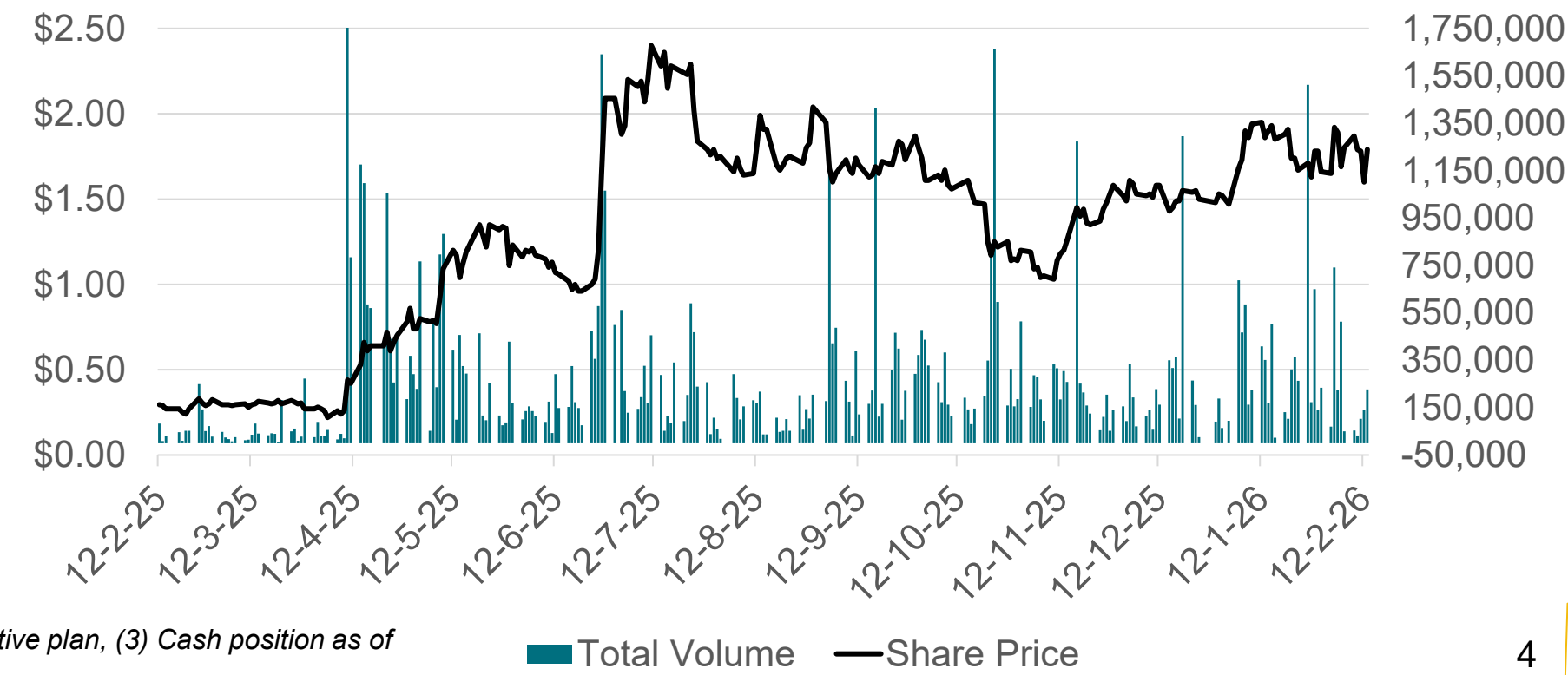
Michael Curran
Target: \$3.20

Michael Gray
Gray's Prospect

Shareholder Registry



12-Month Price & Volume Chart



TSXV ONYX | OTCQX ONXGF

(1) Share capital as of November 28th, 2025, (2) Granted under the Onyx incentive plan, (3) Cash position as of February 17, 2026

ONYX GOLD CORP | ABITIBI GREENSTONE BELT

CANADA'S PREMIER GOLD PRODUCING REGION



Timmins Leads all Abitibi Camps in Historical Gold Production

Mining Camp	Gold Produced (Moz)
Timmins	76.6
Kirkland Lake	46.8
Doyon-Bousquet-LaRonde	25
Rouyn-Noran	19.5
Val D'Or	18.4
Malartic	10.5
Holloway-McDermott	3.8
Chibougamau	3.2
Detour Lake	3
Casa Berardi	3
Beattie and Donchester	1.5
Total	211.3



More than 90% of Canadian gold production: >210 Moz produced

ONYX GOLD CORP | WHY INVEST IN THE TIMMINS GOLD CAMP

CANADA'S PREMIER GOLD PRODUCING REGION

ONYX
GOLD

World-Class Gold Endowment

- World's Largest Archean Orogenic Gold Camp – Produced over 76.0 Moz of Gold
- >100 Years of Gold Production
- Ongoing Gold Discoveries Highlight the District's Remaining Potential

Tier-1 Infrastructure & Experienced Workforce

- Year-round Road, Power, and Rail Access
- Multiple Operating Mills Nearby (Reducing CAPEX)
- Deep Local Talent Pool and Established Mining Service Network

Safe, Mining-Friendly Jurisdiction

- Ontario, Canada Consistently Ranked Among The World's Top Jurisdictions for Mining Investment
- Transparent Permitting Process and Stable Government
- Strong Community and First Nation Engagement



Hollinger Mine (>19 Moz Au Produced) and The City of Timmins in The Background – Population ~45,000

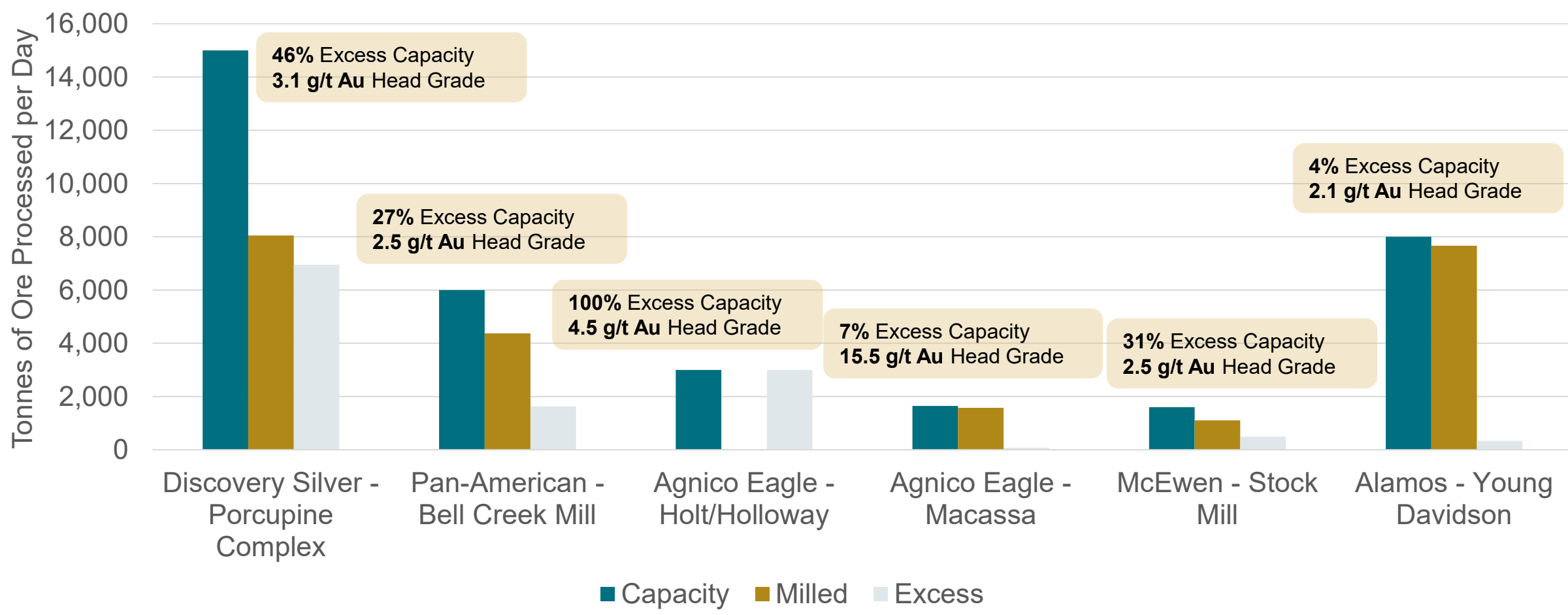
ONYX GOLD CORP | EXCESS MILLING CAPACITY WITHIN THE CAMP

GROWING DEMAND FOR MILL FEED TO DRIVE M&A ACTIVITY



Average Milling Grade in 2024 was 2.9 g/t Au, Excluding Macassa

FY2024 Results



Existing mills looking for feed significantly reduces:

- Threshold of Discovery Ounces Required**
- Permitting Risk**
- Capital Requirements**
- Lead Time to Production**



Discovery's 15,000 tpd Dome Milling Complex

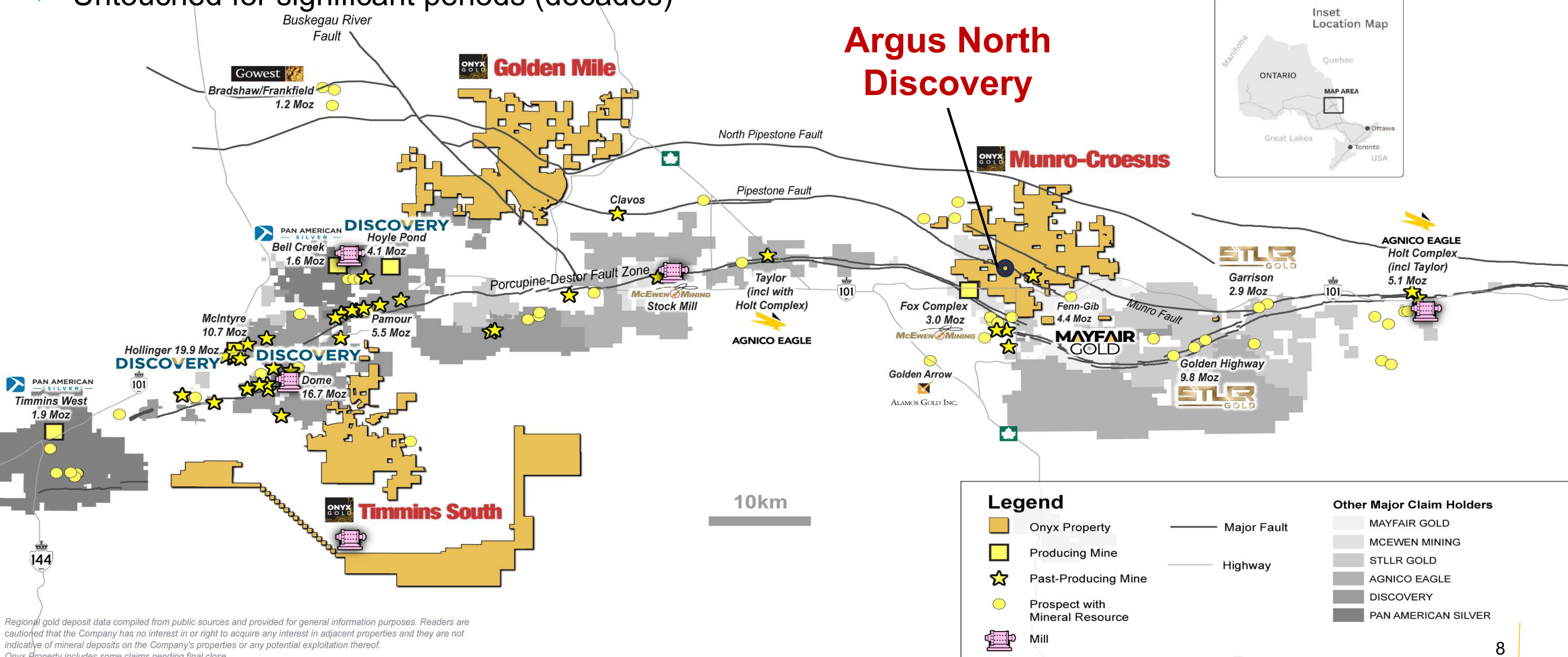
ONYX GOLD CORP | BECOMING THE GO-TO EXPLORER IN TIMMINS

STRATEGICALLY LOCATED PROPERTIES IN A TIER-1 MINING-FRIENDLY JURISDICTION



- ✓ 5+ years consolidating mining claims in prime locations at the right time in the market
- ✓ On or near major productive geological structures
- ✓ Untouched for significant periods (decades)

Argus North Discovery



Legend

- Onyx Property
- Producing Mine
- Past-Producing Mine
- Prospect with Mineral Resource
- Mill
- Major Fault
- Highway

Other Major Claim Holders

- MAYFAIR GOLD
- MCEWEN MINING
- STLLR GOLD
- AGNICO EAGLE
- DISCOVERY
- PAN AMERICAN SILVER

Regional gold deposit data compiled from public sources and provided for general information purposes. Readers are cautioned that the Company has no interest in or right to acquire any interest in adjacent properties and they are not indicative of mineral deposits on the Company's properties or any potential exploitation thereof. Onyx Property includes some claims pending final close.

ONYX GOLD CORP | MUNRO-CROESUS PROPERTY, TIMMINS

SIGNIFICANT ASSET IN FAVOURABLE LOCATION

ONYX
GOLD

Munro-Croesus Property Highlights

109 km² Dominant Land Package | 75 km east of Timmins

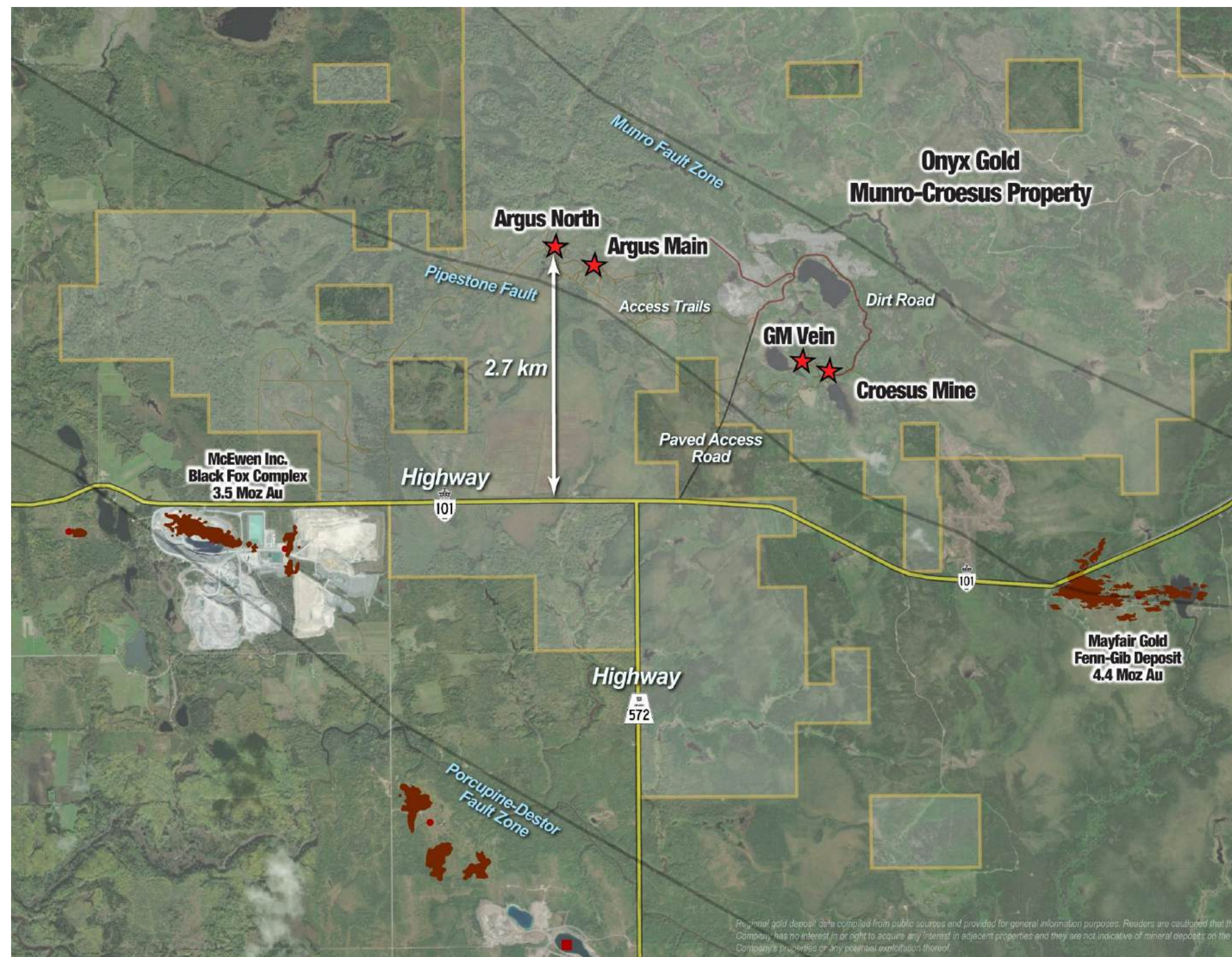
Tier-1 Neighbourhood | Adjacent to 1 producing mine + 2 multi-Moz development projects

Multiple Fertile Structures | Pipestone (8 km), Munro (9 km), Centre Hill (5 km) faults

Previously Underexplored | Fragmented ownership stalled modern exploration for decades

Land Consolidated | +35 transactions completed to reassemble district-scale package

Excellent Access & Infrastructure | Highway, power, gas line; logging roads to all targets



PRIME EXPLORATION REAL ESTATE WITH EXCEPTIONAL ACCESS AND PROXIMITY TO INFRASTRUCTURE

ONYX GOLD CORP | MUNRO-CROESUS PROPERTY, TIMMINS

FOUR NEW OROGENIC GOLD DISCOVERIES IN THREE YEARS



Recent Greenfield Gold Discoveries

Argus West: 2025 discovery 250 m southwest of Argus North

- **Discovery hole:** MC25-213: 21.2 m at 2.1 g/t Au from just 9.8 m depth, incl. 14.0 m at 3.0 g/t Au. A second lower zone 26.2 m at 1.2 g/t Au

Argus North: 2024 discovery 100 m north of Argus Main

- **Discovery hole:** MC24-163: 69.6 m at 3.4 g/t Au, incl. 34.5 m at 5.4 g/t Au, incl. 9.5 m at 13.9 g/t Au

Argus Main: 2022 bulk-tonnage style discovery

- **Discovery hole:** MC22-110: 136 m at 0.54, incl. 62.8 m at 0.80 g/t Au

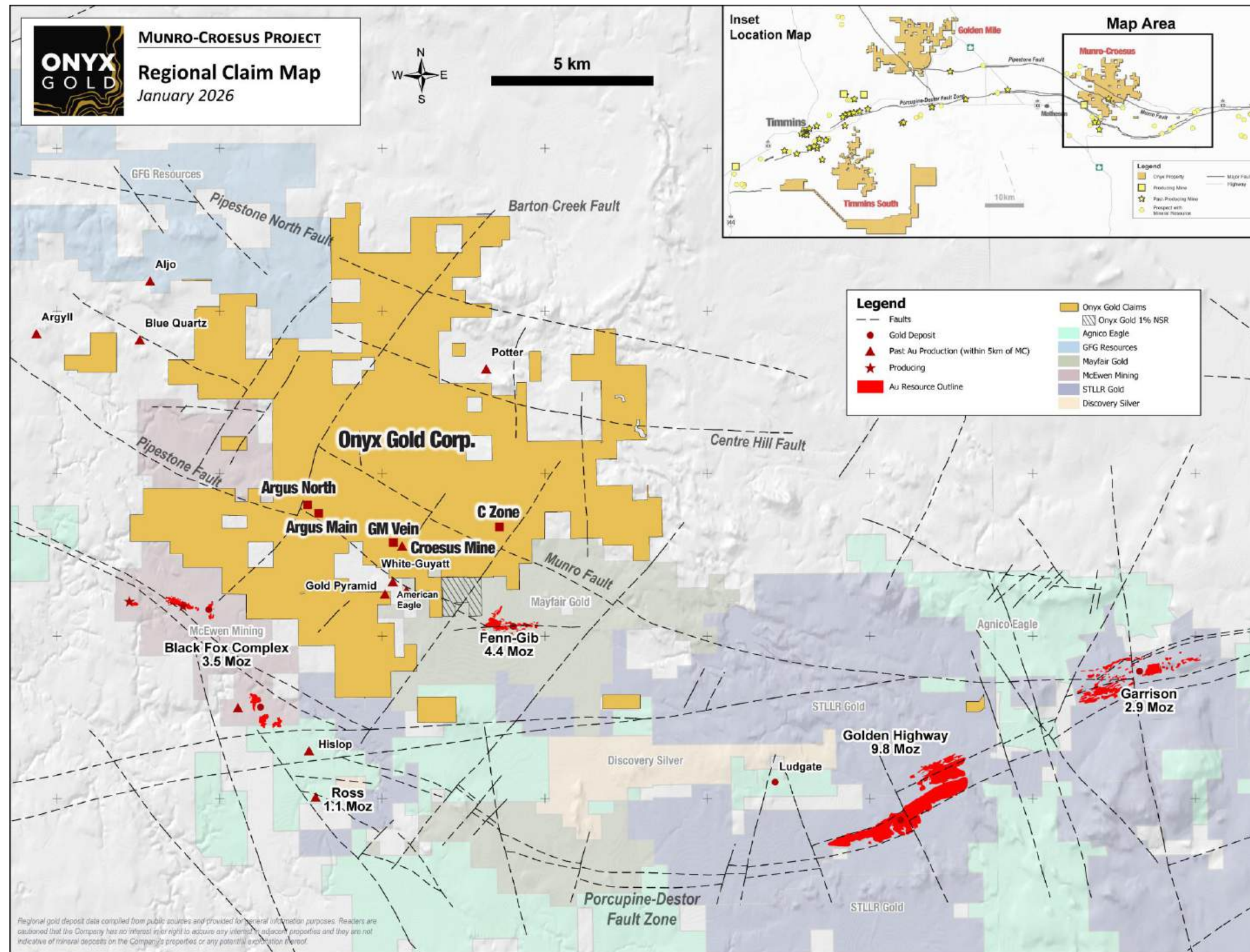
GM Vein: 2023 high-grade vein discovery

- **Discovery hole:** MC23-132: 0.9 m at 121.8 g/t Au, incl. 0.3 m at 363.0 g/t Au

Croesus was the highest-grade mine in Ontario (1908-1936) avg. 95.3 g/t gold (2.78 opt Au)



Croesus Mine Sample
>10,000 opt Gold



Aerial Photo of The Argus Zones Looking East

ONYX
GOLD

Croesus

GM Vein

N

Argus Main

Pipestone Fault

Argus North

Argus North
Trench

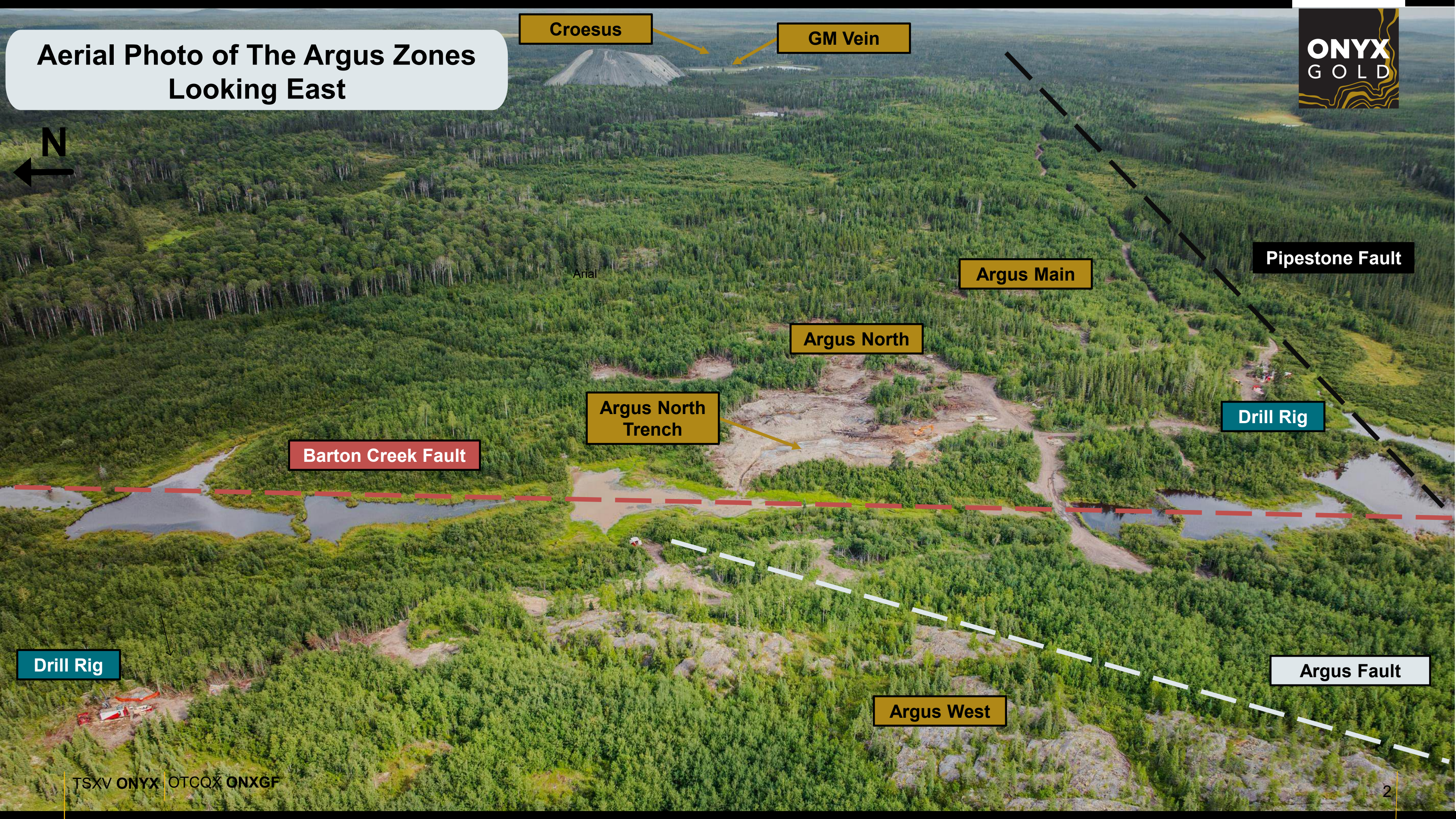
Drill Rig

Barton Creek Fault

Drill Rig

Argus Fault

Argus West



ONYX GOLD CORP | ARGUS NORTH ZONE

TIMMINS CAMP'S NEWEST GOLD DISCOVERY



MC24-163: 265.5 – 300.0 m – 34.5 m of 5.4 g/t Au
Strong Continuity of grade throughout

Argus North Mineralization:

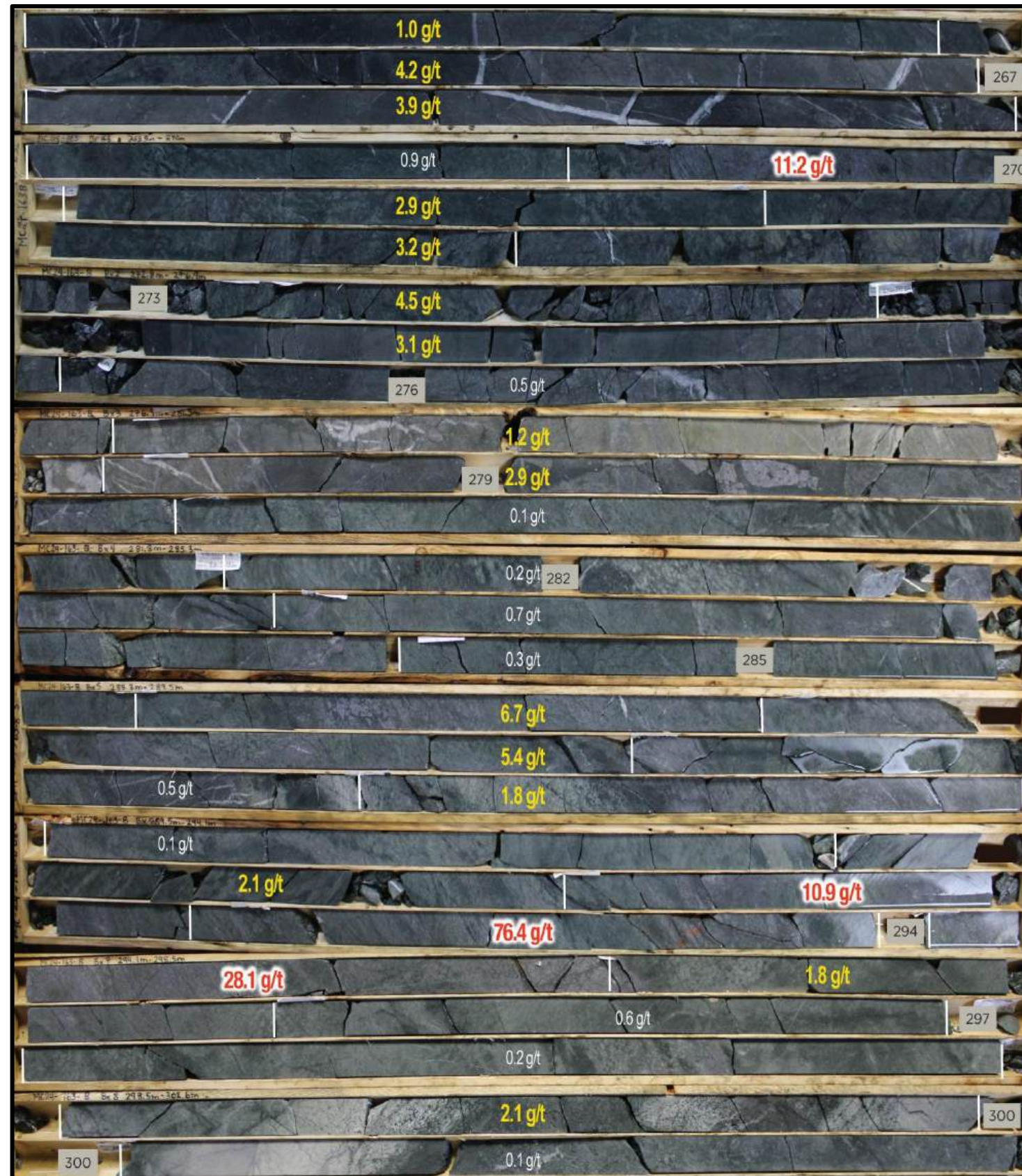
Discovery Hole: 69.6 m of 3.4 g/t Au, including **34.5 m of 5.4 g/t Au** and **9.5 m of 13.9 g/t Au**

Non-Traditional Timmins System | Not narrow, high-grade veins, disseminated-replacement style

Broad Disseminated Gold | Hosted in iron-rich basalts & mafic breccias with excellent continuity of grade throughout

Clear Strong Alteration Signature | Intense pervasive silica & albite +/- dolomite

Few Analogues | Holt-Holloway (Timmins), Kanowna Belle (Western Australia), Naartok East (Nunavut), North Mara (Tanzania) all have stockwork-disseminated sulfides in mafic volcanics with intense feldspar alteration



Intense Silica-Albite Alteration and Pyrite Stringers in Variolitic Basalt Flow (Hole MC25-140-EXT)



Strong Albite-Silica Alteration and Disseminated Pyrite in Mafic Breccia (Hole MC25-168)





Top 10 gxm with >25-meter length

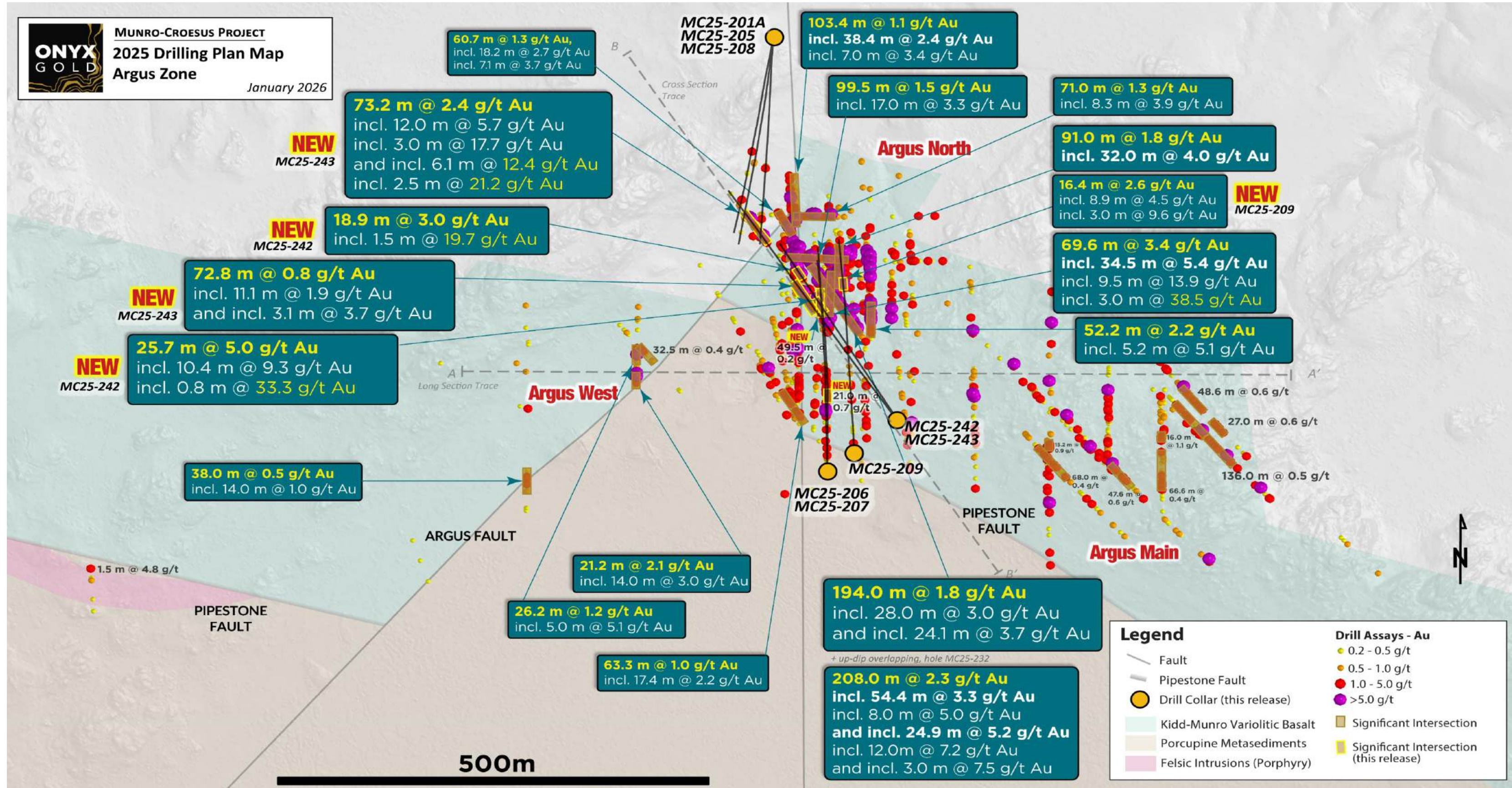
- MC25-232: **208 m @ 2.3 g/t Au** (78 - 286m)
- MC25-233: **194 m @ 1.8 g/t Au** (67 - 261m)
- MC24-163: **69.6 m @ 3.4 g/t Au** (230.4 - 300m)
- MC25-243: **73.2 m @ 2.4 g/t Au** (448.8 - 522m)
- MC25-168: **91 m @ 1.8 g/t Au** (148 - 239m)
- MC25-195: **99.5 m @ 1.5 g/t Au** (188.5 - 288m)
- MC25-171: **59.7 m @ 2.5 g/t Au** (137.3 - 197m)
- MC25-242: **25.7 m @ 5.0 g/t Au** (247.5 - 273.2m)
- MC25-178: **52.2 m @ 2.2 g/t Au** (71.9 - 124.1m)
- MC25-177: **103.4 m @ 1.1 g/t Au** (361.6 - 465m)

Top 10 gxm with >3-meter length and >5 g/t Au

- MC25-232: **24.9m @ 5.2g/t Au** (218.1 - 243m)
- MC25-171: **18.7 m @ 5.2 g/t Au** (145.3 - 164m)
- MC25-242: **10.4 m @ 9.3 g/t Au** (249.4 - 259.8m)
- MC25-168: **17.0 m @ 5.3 g/t Au** (166 - 183m)
- MC25-243: **6.1 m @ 12.4 g/t Au** (500 - 506.1m)
- MC25-243: **12 m @ 5.7 g/t Au** (451 - 463m)
- MC25-202: **8.6 m @ 5.1 g/t Au** (119.4 - 128m)
- MC25-178: **5.2 m @ 5.1 g/t Au** (118 - 123.2m)
- MC25-179: **4.0 m @ 6.6 g/t Au** (118.7 - 122.7m)
- MC25-213: **5.0 m @ 5.1 g/t Au** (64.8 - 69.8m)

ONYX GOLD CORP | ARGUS NORTH ZONE PLAN MAP

TIMMINS CAMP'S NEWEST GOLD DISCOVERY

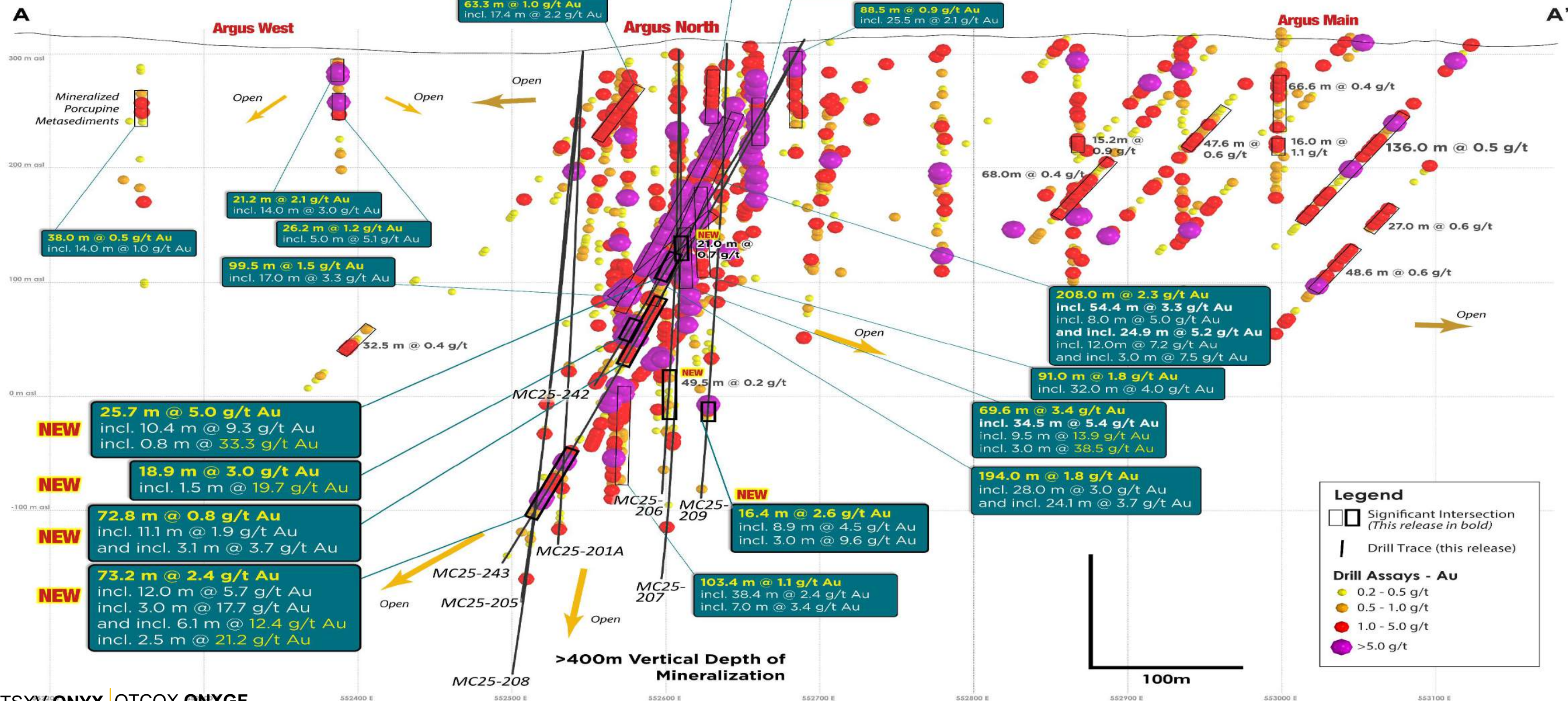


ONYX GOLD CORP | ARGUS LONG SECTION



ALL ZONES REMAIN OPEN ALONG STRIKE, DOWN-DIP, AND DOWN-PLUNGE

ONYX GOLD
MUNRO-CROESUS PROJECT
Argus Zone - Long Section
 Looking North - 5379000N Section
 600m Window
 UTM NAD83 Zone 17N
 January 2026



ONYX GOLD CORP | ARGUS WEST

NEW NEAR-SURFACE DISCOVERY 250M SW OF ARGUS NORTH

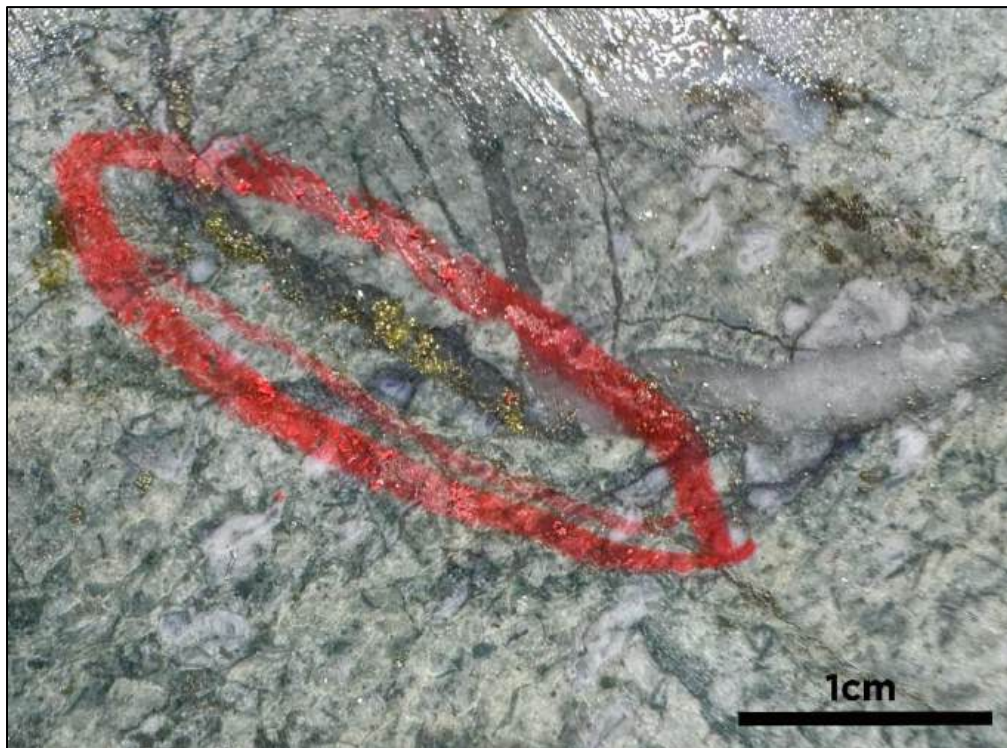


Argus West Highlights

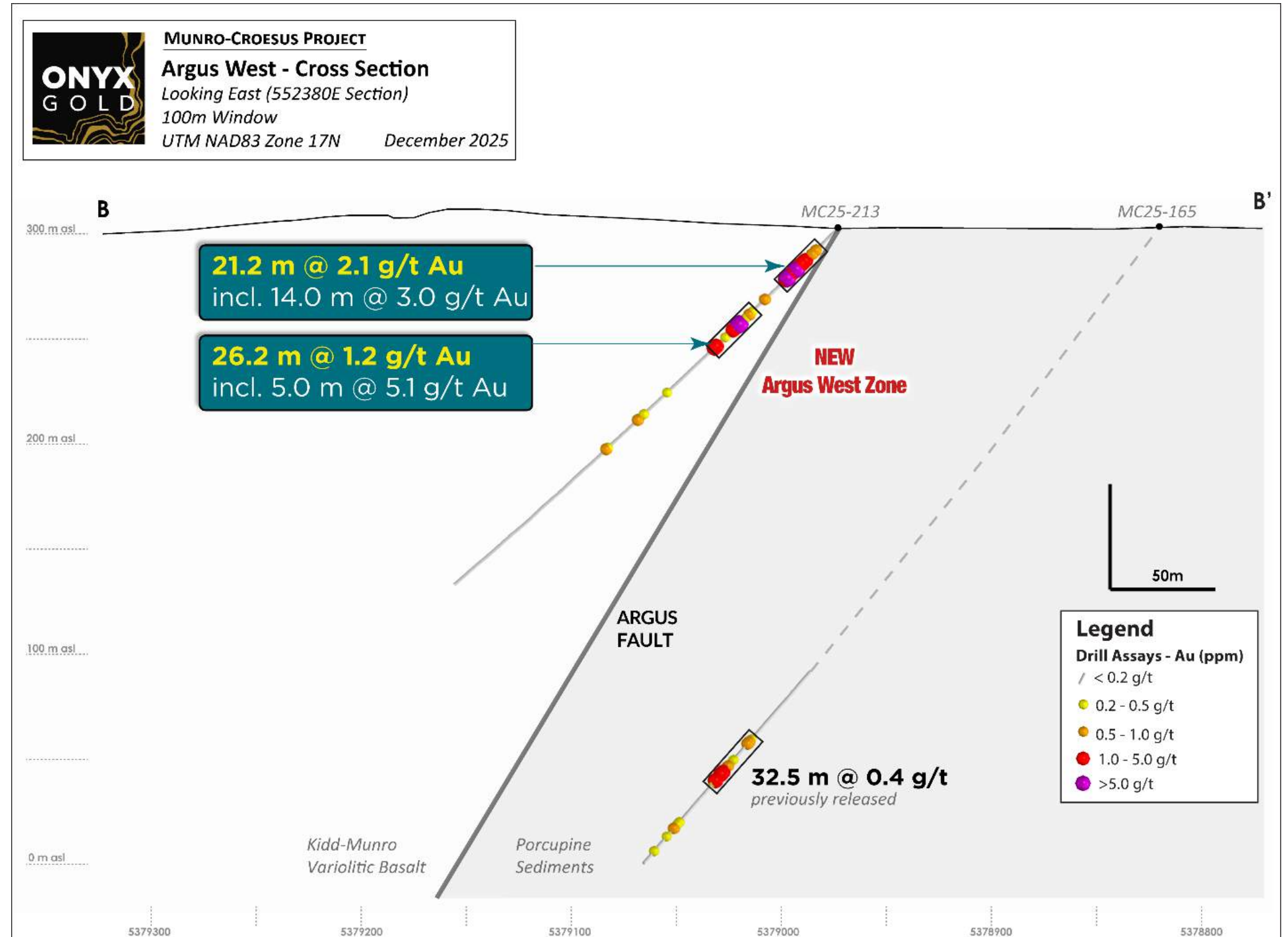
New gold discovery 250 m southwest of Argus North along the newly prioritized **Argus Fault**

- MC25-213: **21.2 m at 2.1 g/t Au**, incl. **14.0 m at 3.0 g/t Au**, AND **26.2 m at 1.2 g/t Au**, incl. **5.0 m at 5.1 g/t Au**
- MC25-199: **38.0 m at 0.5 g/t Au**, incl. **14.0 m at 1.0 g/t Au**, — first mineralization in metasediments along the Argus Fault

Visible Gold in MC25-213 at 27 m downhole depth



Drill Hole MC25-213 Cross Section With Newly Prioritized Argus Fault



ONYX GOLD CORP | MUNRO-CROESUS – C ZONE TARGET

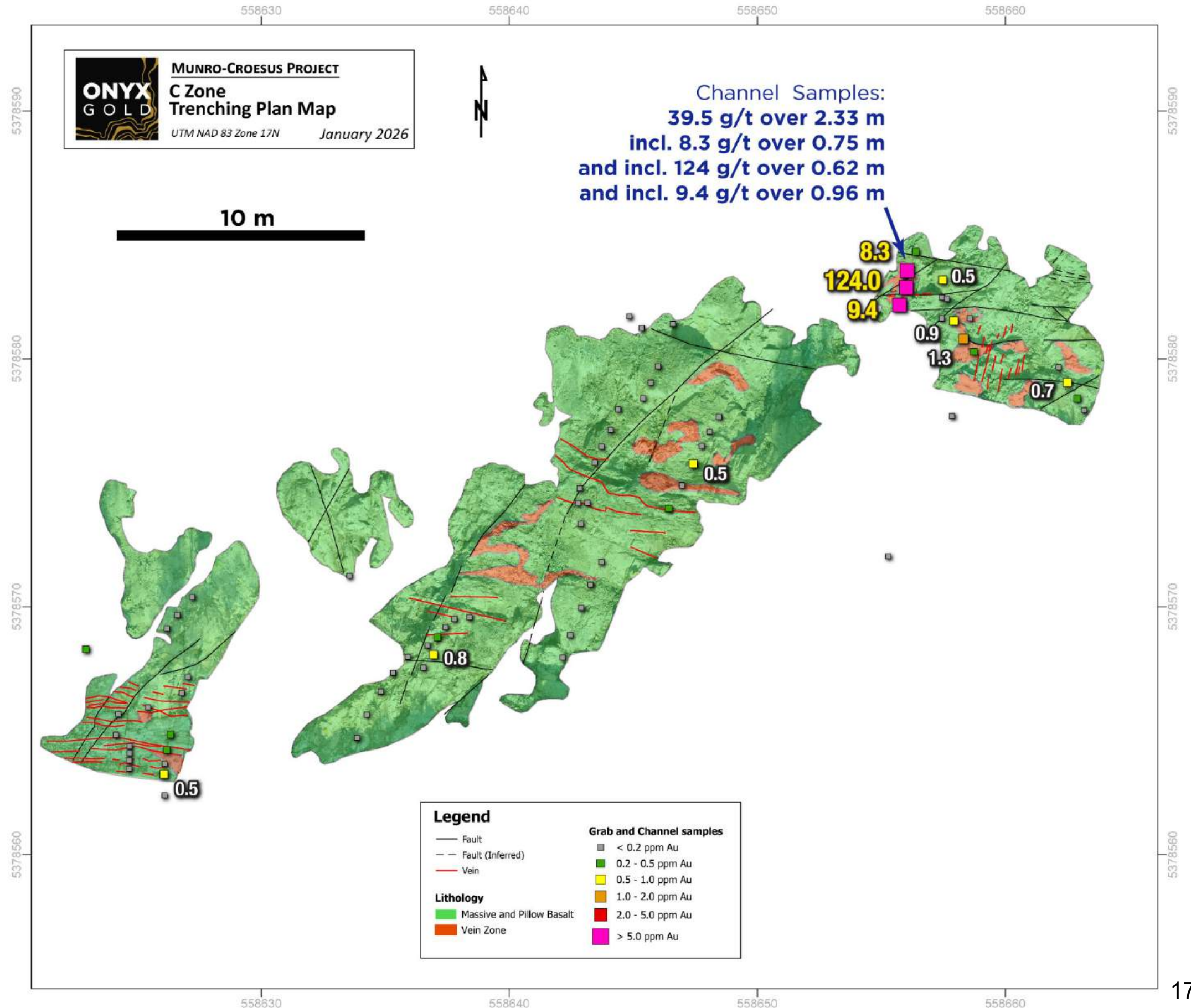
NEW HIGH GRADE REGIONAL TARGET 6 KM FROM ARGUS ZONE



C Zone Discovery:

Channel samples taken from a newly exposed vein zone returned up to **0.62 m at 124 g/t Au** (within **2.3 m at 39.5 g/t Au**); highest surface grades to date at Munro-Croesus

Drill planning underway



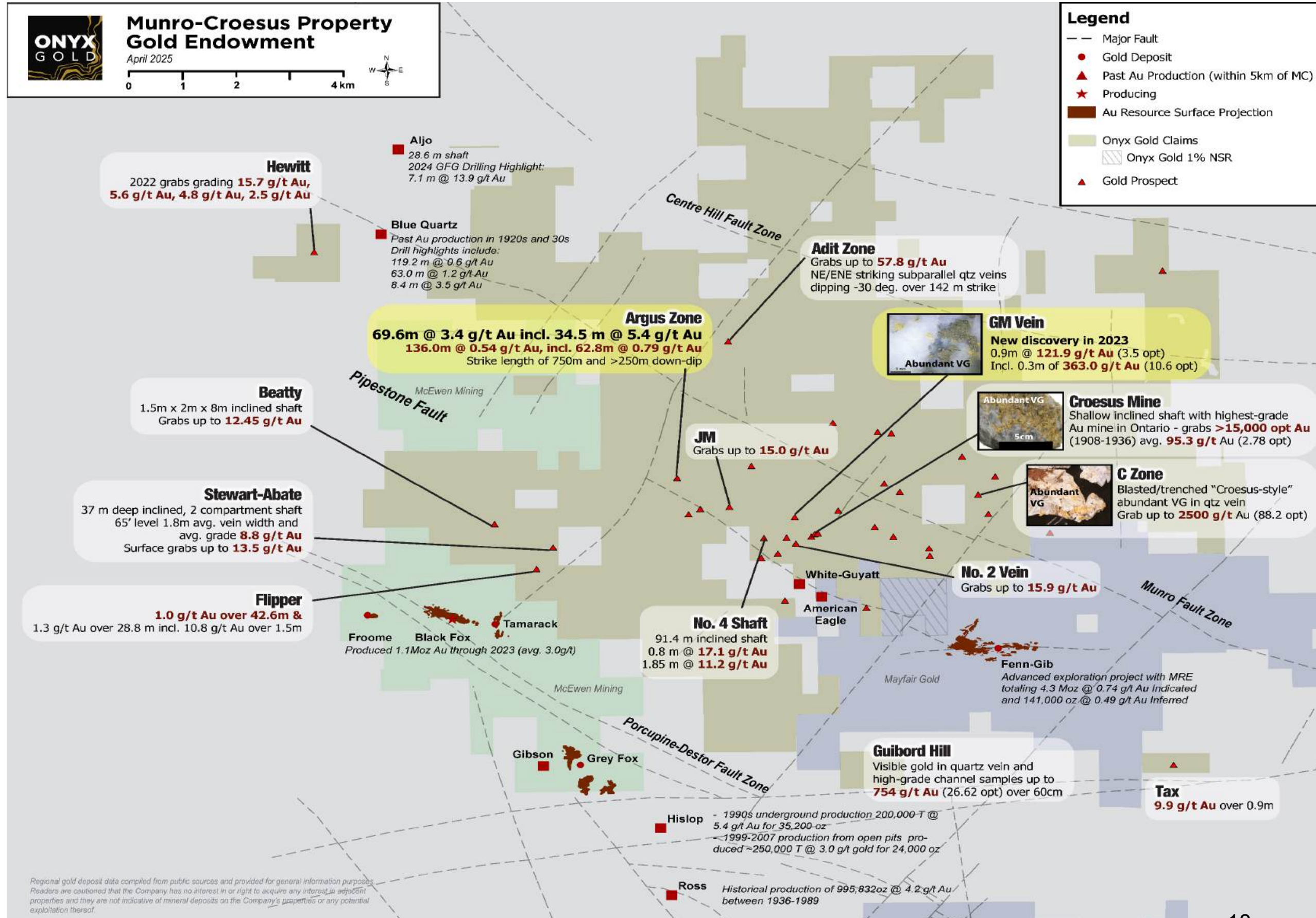
ONYX GOLD CORP | MUNRO-CROESUS GOLD TARGETS

NUMEROUS UNDEREXPLORED GOLD TARGETS CONSOLIDATED IN RECENT YEARS

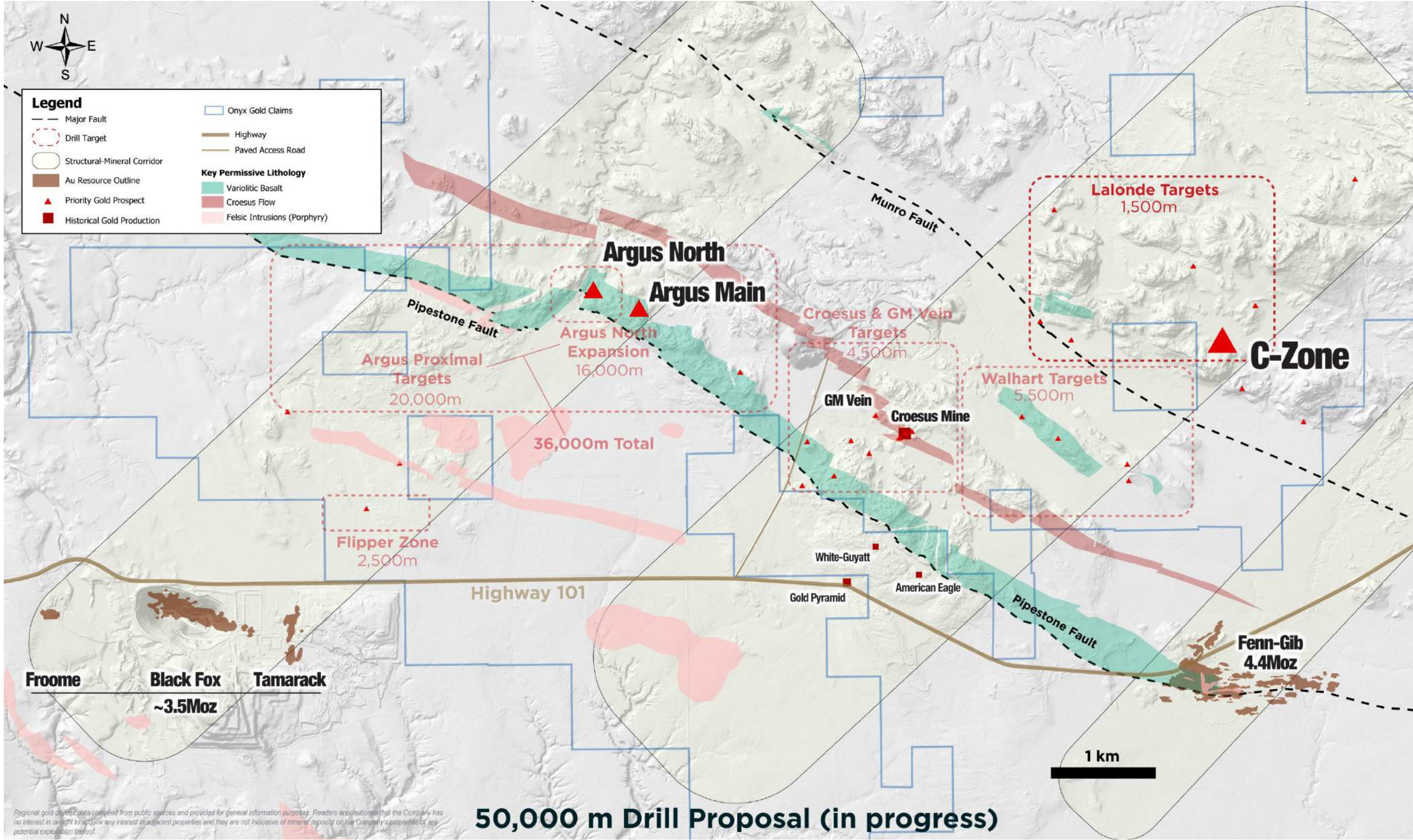


Strong Pipeline of Regional Targets:

35+ Near-Surface Targets | Gold values from ~1 g/t to 2,500 g/t Au, highlighting district-scale upside



ONYX GOLD CORP | 2026 DRILL PLAN FOR MUNRO-CROESUS

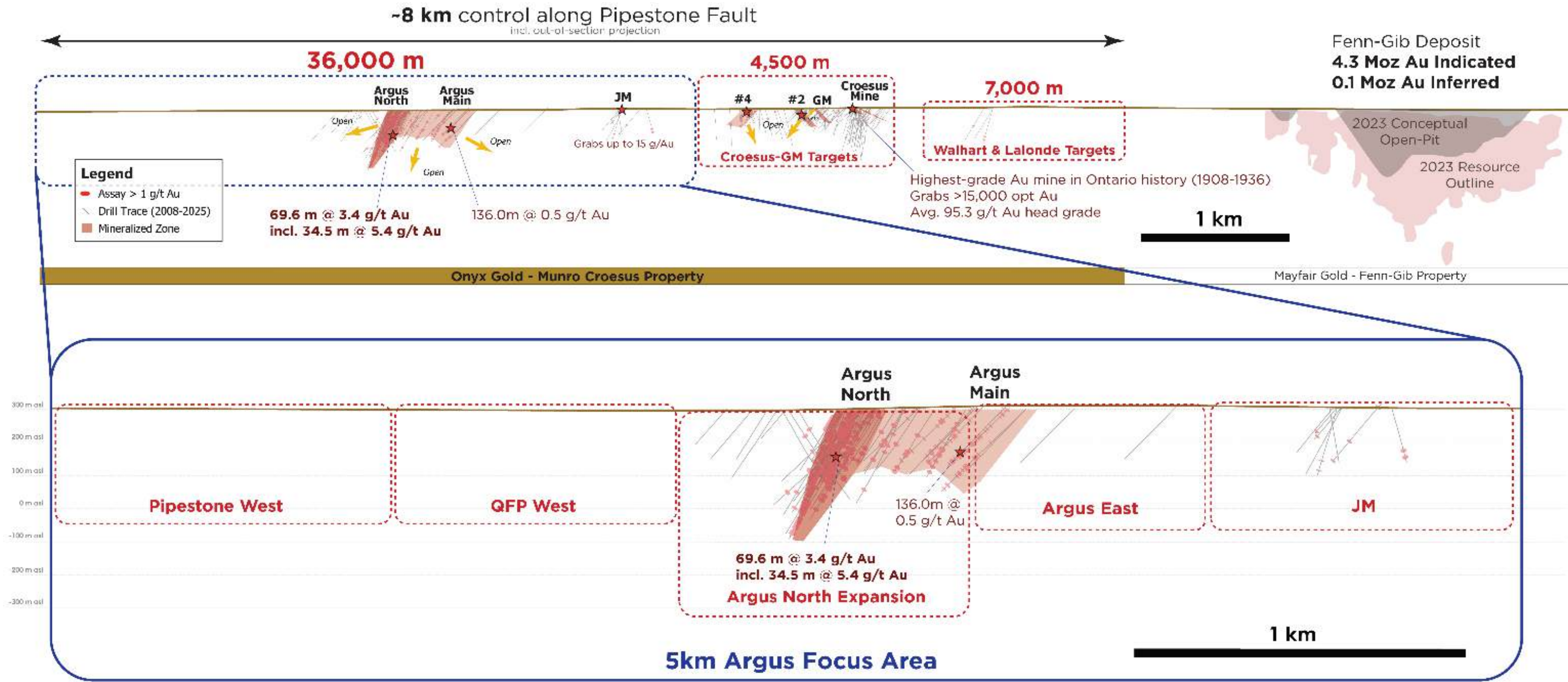


ONYX GOLD CORP | AN UNDEREXPLORED 8KM CORRIDOR



ONYX GOLD
MUNRO-CROESUS PROJECT
 Property-Wide Long Section
 Drilling 2008-present
 Looking NE (035)

50,000 m Proposed Drill Program



ONYX GOLD CORP | YUKON'S EASTERN TOMBSTONE GOLD BELT

COMMANDING LAND POSITION IN A RISING RESOURCE DISTRICT



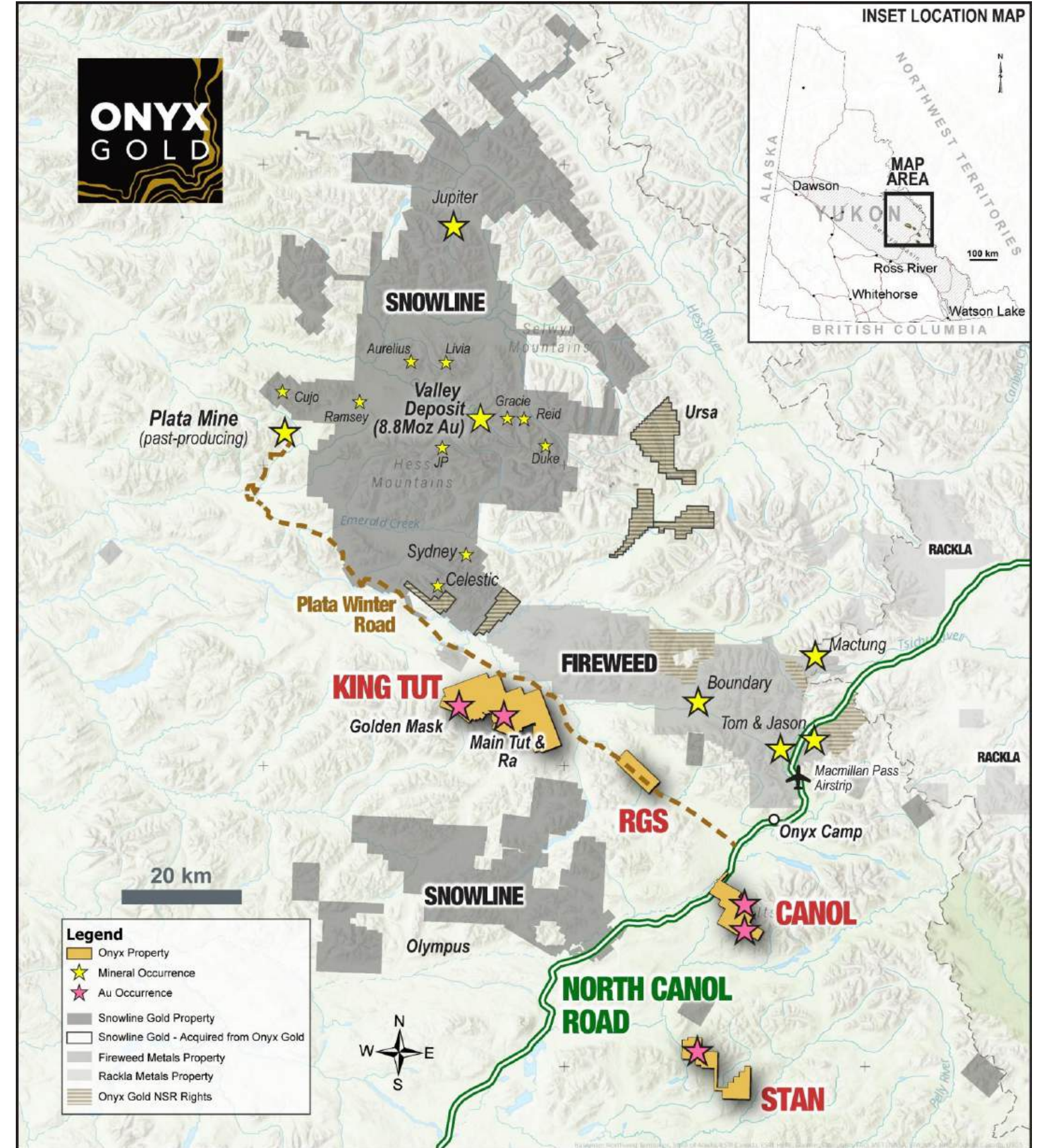
Yukon Portfolio Highlights

4 Gold Properties | 227 km² in the Tombstone Gold Belt

Proven Neighbourhood | Near Snowline's Valley discovery & Fireweed's Macpass / Mactung deposits

Intrusion-Related Upside | Multiple targets analogous to multi-Moz gold systems

Infrastructure Leverage | Adjacent to North Canol Rd.; C\$51.4M gov't funding committed



ONYX GOLD CORP | KING TUT PROPERTY, YUKON

MULTIPLE INTRUSIVE-RELATED GOLD TARGETS

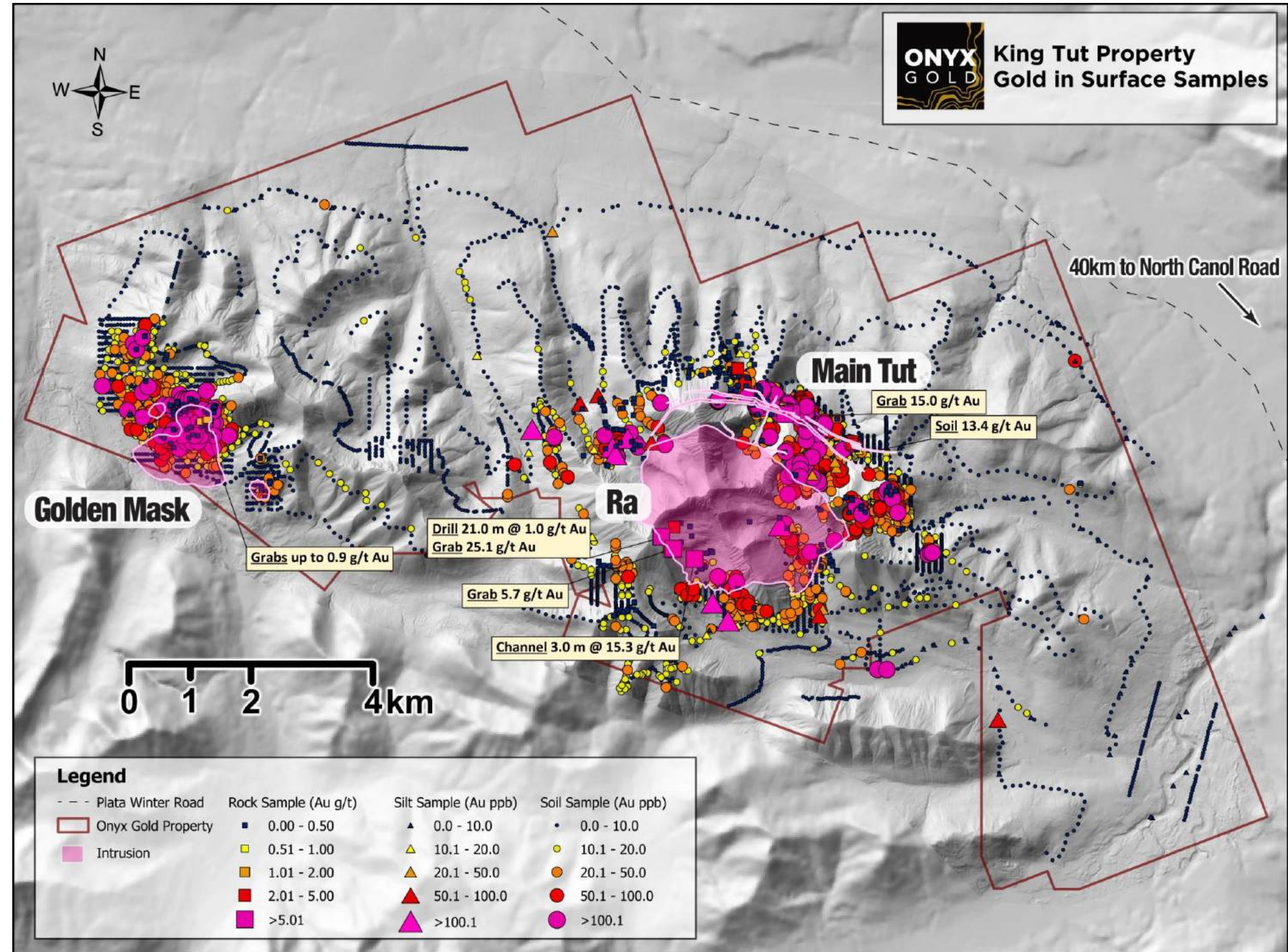


King Tut Highlights

127 km² property with multiple large-scale coincident gold-in-soil and rock geochemical anomalies associated with prospective intrusions

Golden Mask, Ra, and Main Tut are the highest-priority drill-ready targets

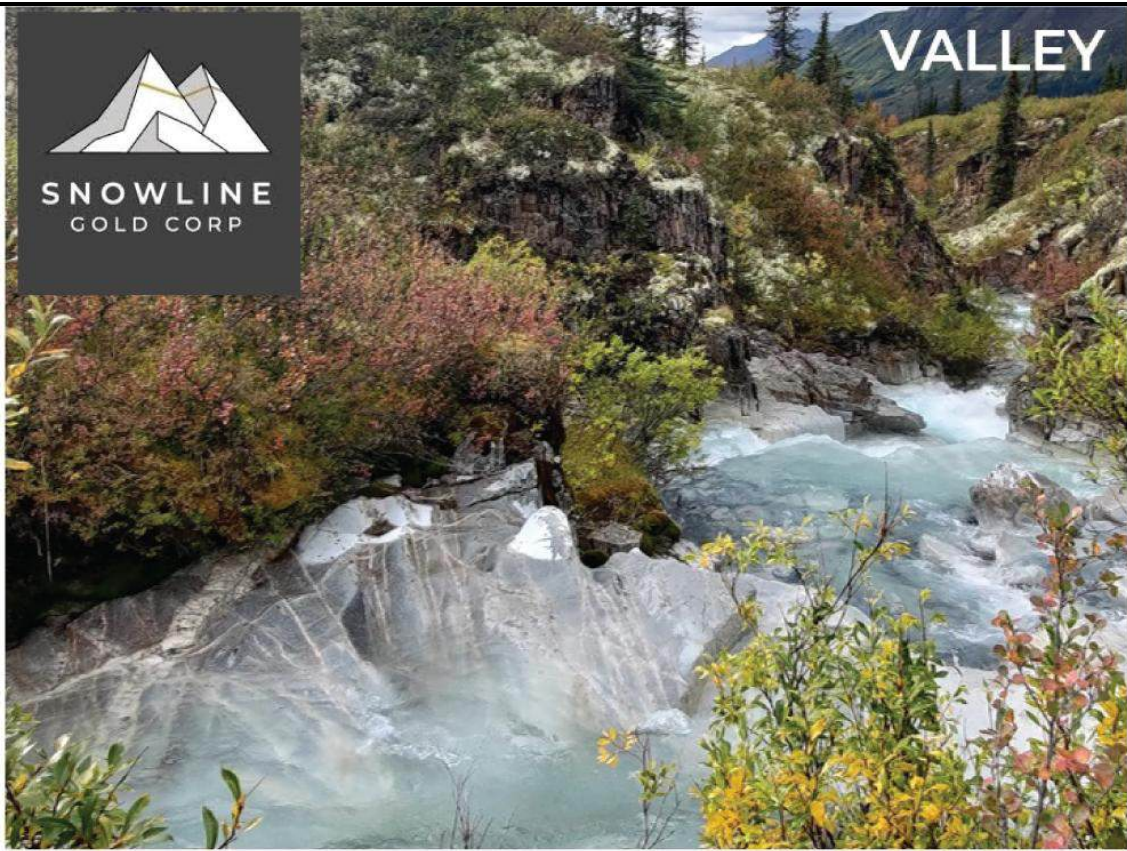
Several additional gold and base metal anomalies with minimal follow-up exploration



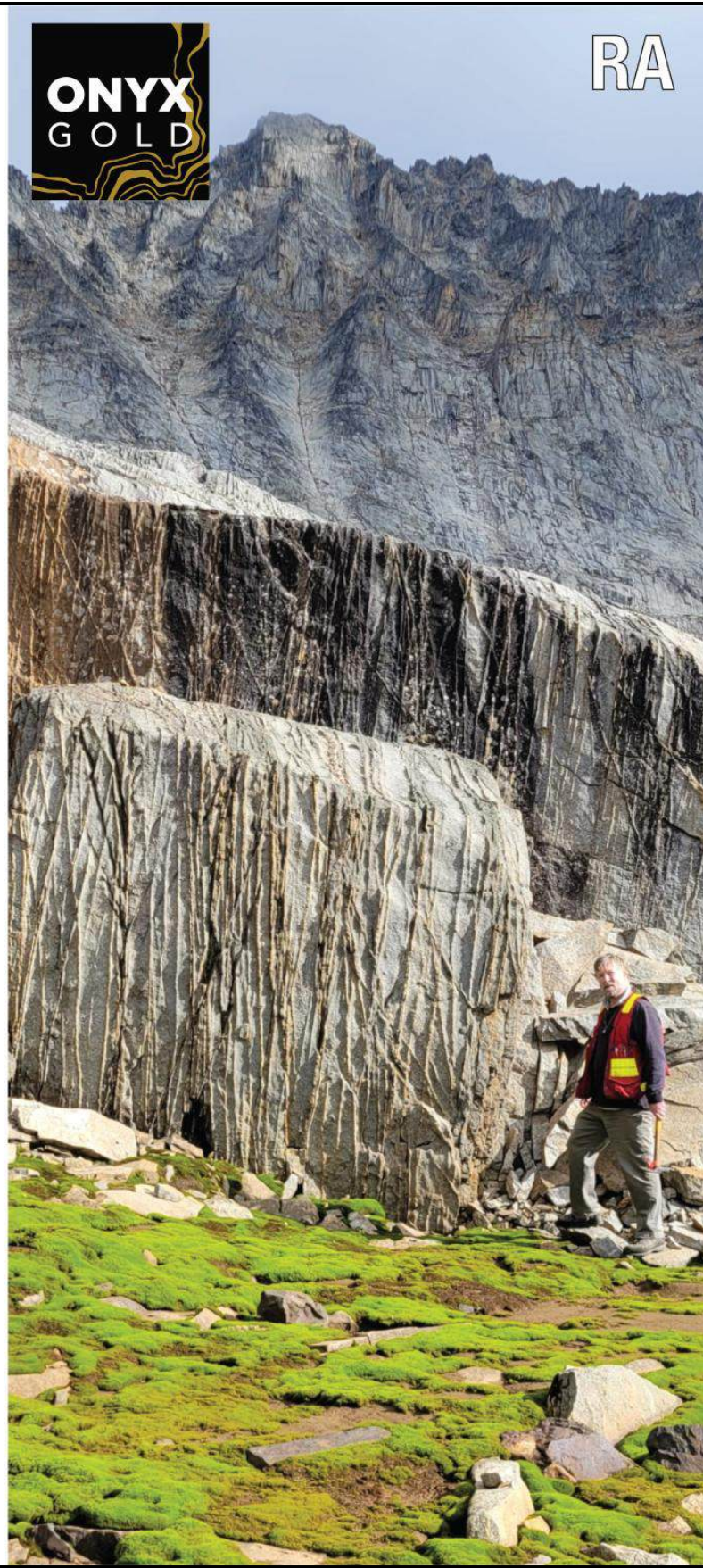
ONYX GOLD CORP | SHEETED VEIN LOOK-ALIKES



SYDNEY



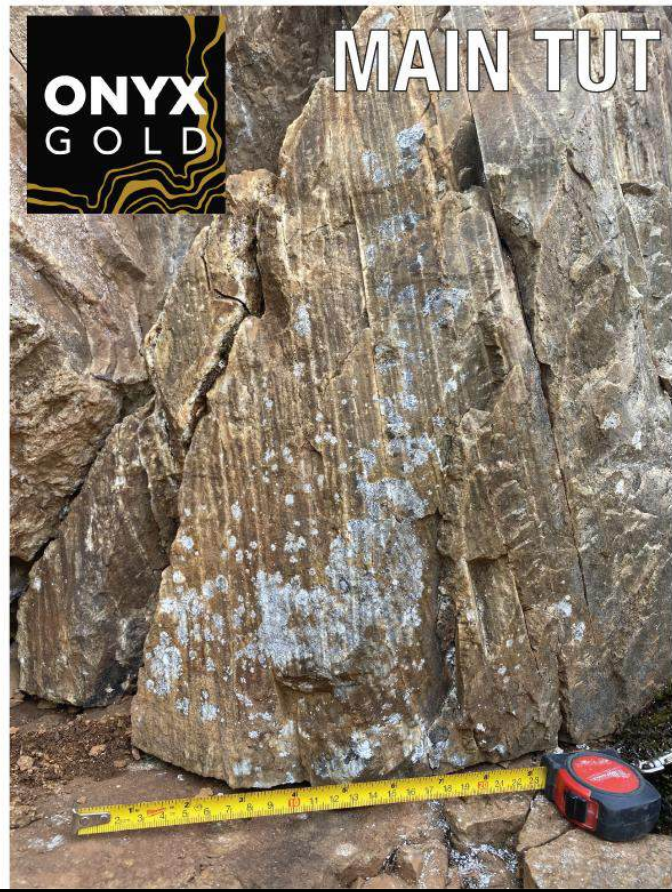
VALLEY



RA



RA



MAIN TUT

TSXV
ONYX
OTCQX
ONXGF

ONYX
G O L D

Contact

Brock Colterjohn, MBA, BSc
President & CEO, Director

Vanessa Pickering
VP, Investor Relations

information@onyxgold.com



BROCK COLTERJOHN
President & CEO



13 years of experience in equity capital markets, mineral exploration, and production geology in Canada and Mexico

DARWIN GREEN
Executive Chairman



Entrepreneurial mining executive with a discovery track record and technical and capital market strength

IAN CUNNINGHAM-DUNLOP
Executive VP



Seasoned mining executive, former VP Exploration for Fronteer Gold, acquired by Newmont for \$2.3B

CONOR MCKINLEY
VP Exploration



15 years of experience executing early through advanced-stage exploration in Canada and the US

ARIS MORFOPOULOS
CFO



Executive and accountant with over 30 years of corporate management experience

VANESSA PICKERING
VP, Investor Relations



Over 20 years investor relations experience from exploration through development and production

Independent Directors

MIKE CINNAMOND



CEO of B2Gold & CIM President 2023-2024; previously audit partner at PWC

GWEN PRESTON



Previously VP Investor Relations of West Red Lake Gold Mines and a well-respected mining news writer and commentator

KIRAN PATANKAR



CEO of Maple Gold; extensive investment banking experience (Macquarie Bank & Research Capital)

Strategic Advisors

JOHN ROBINS



Professional geologist, prospector, and entrepreneur with over 35 years of experience in the mining industry.

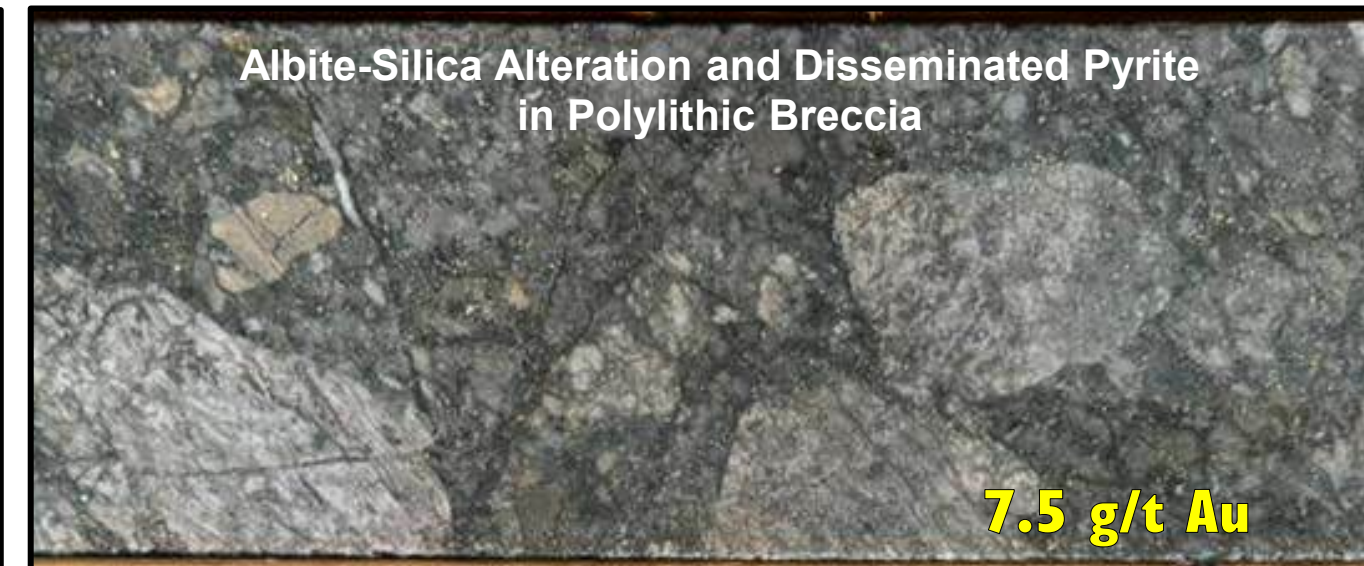
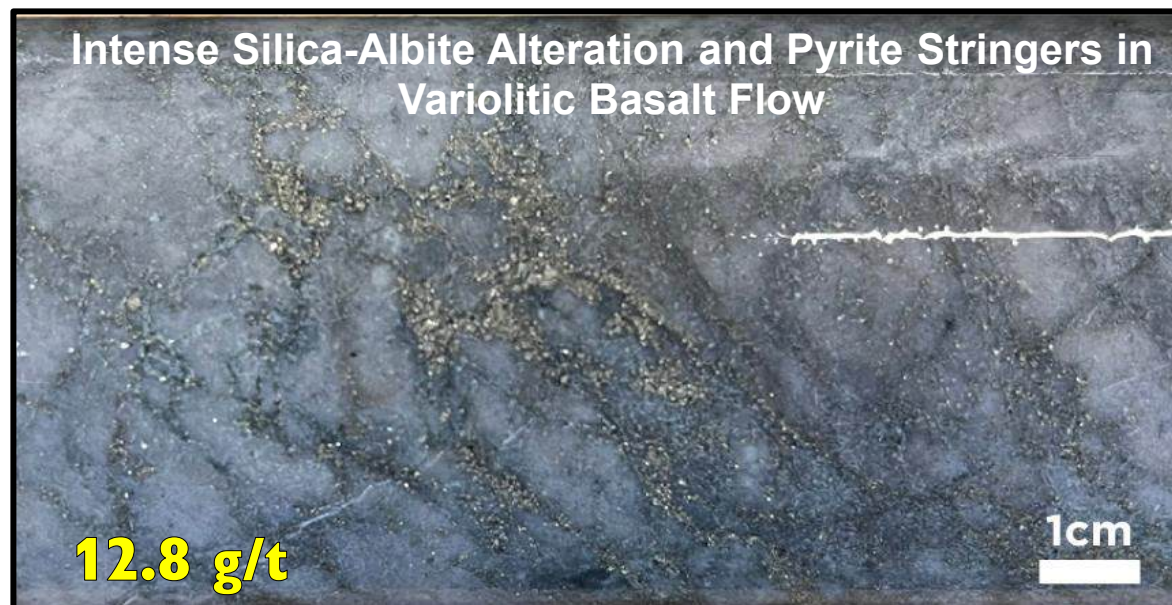
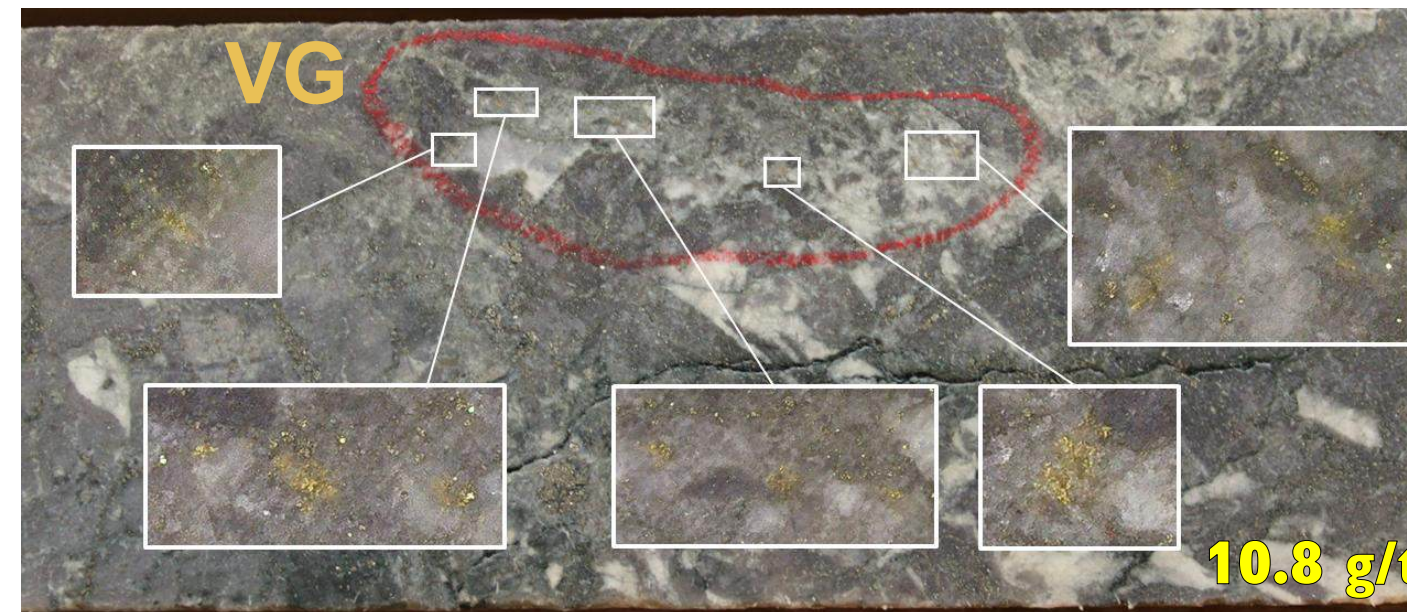
GARFIELD MACVEIGH



45 years of experience in gold and base metal exploration in Canada, US, and Central America.

ONYX GOLD CORP | ARGUS NORTH GEOLOGY

MINERALIZATION



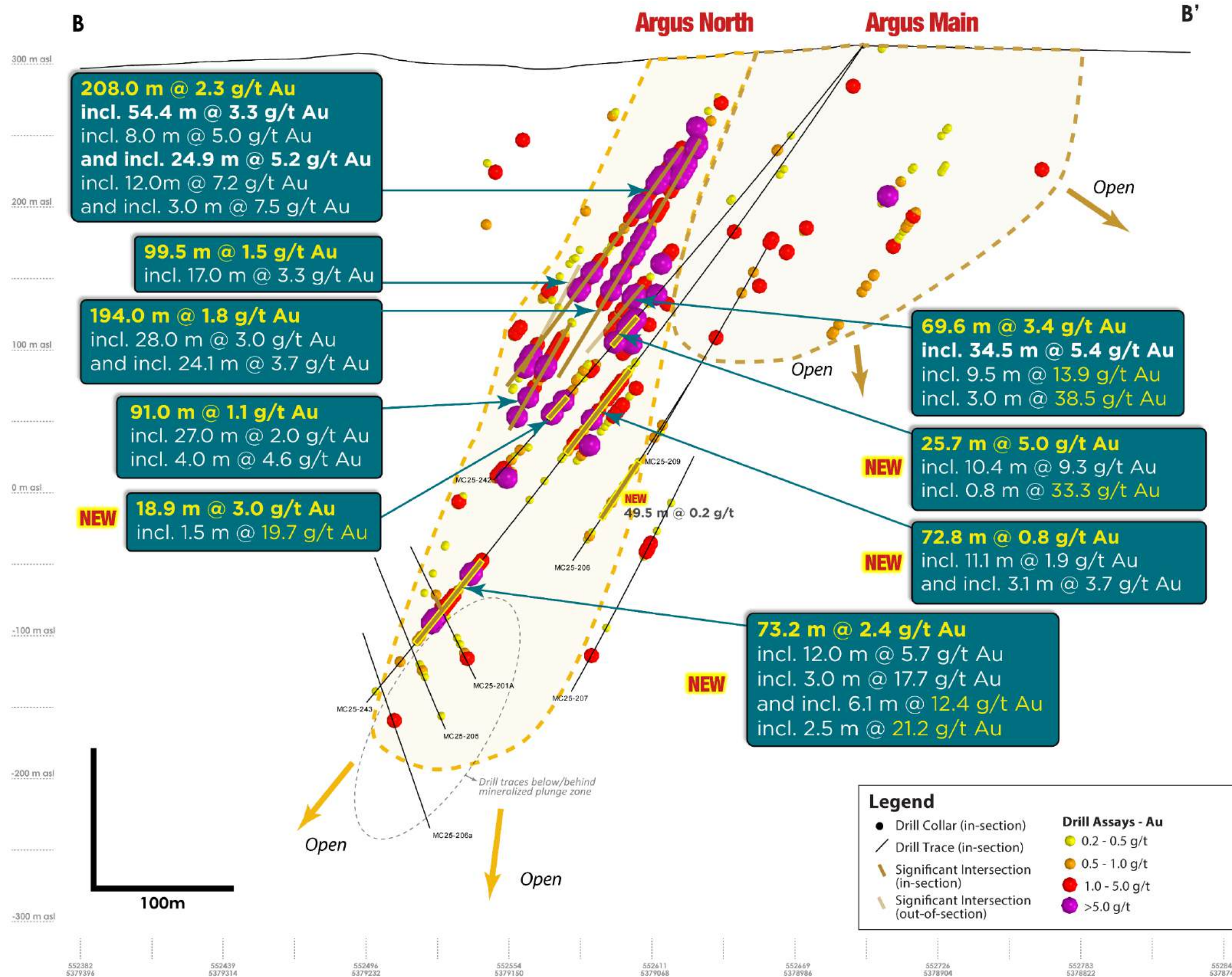
ONYX GOLD CORP | ARGUS NORTH RESULTS

CROSS SECTION



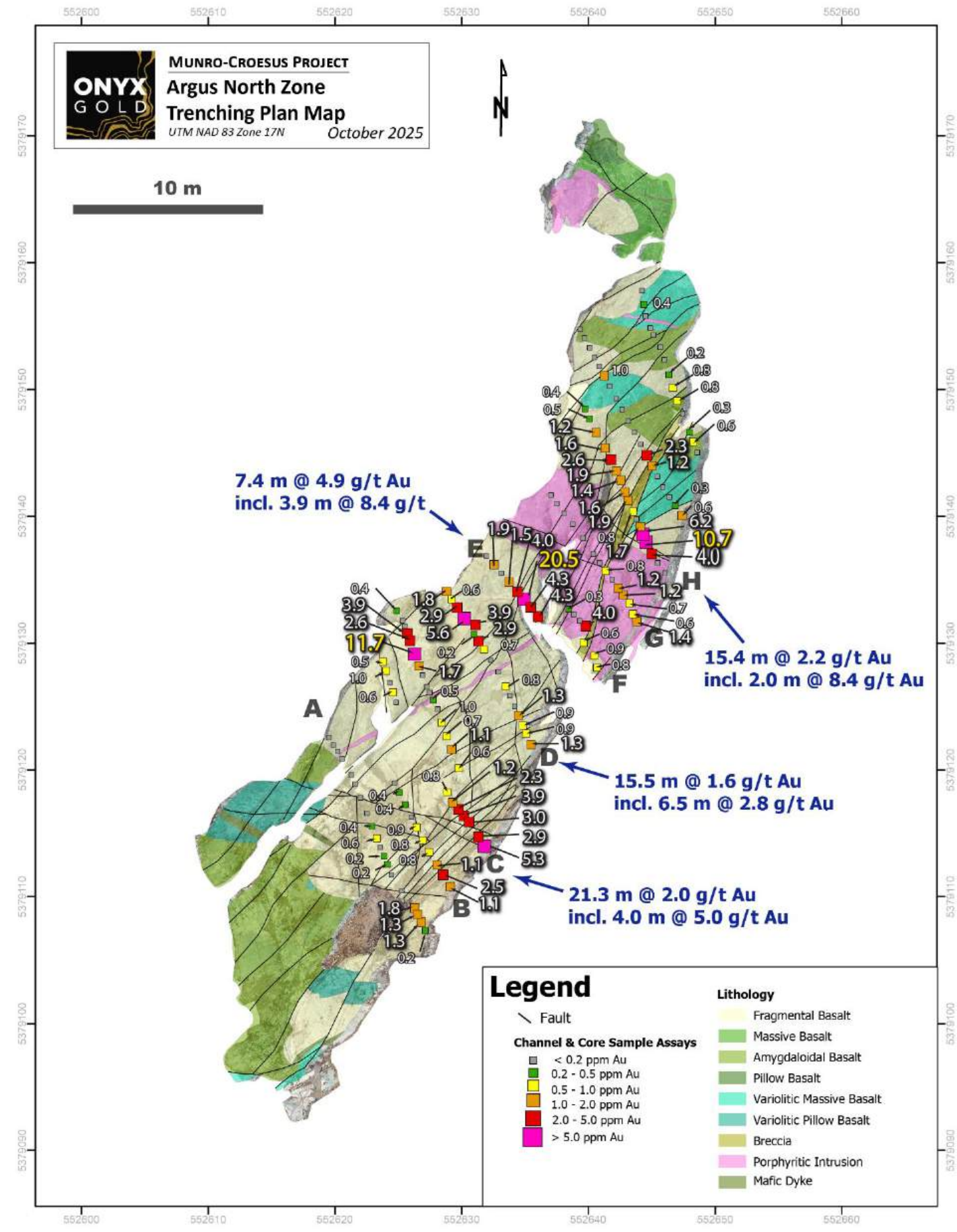
50m Window
Looking NE (055)

Scaled out x2



ONYX GOLD CORP | ARGUS NORTH TRENCH

HIGH-GRADE MINERALIZATION PROJECTING TO SURFACE



ONYX GOLD CORP | ARGUS MAIN ZONE

RAPIDLY GROWING GREENFIELD DISCOVERY

ONYX
GOLD

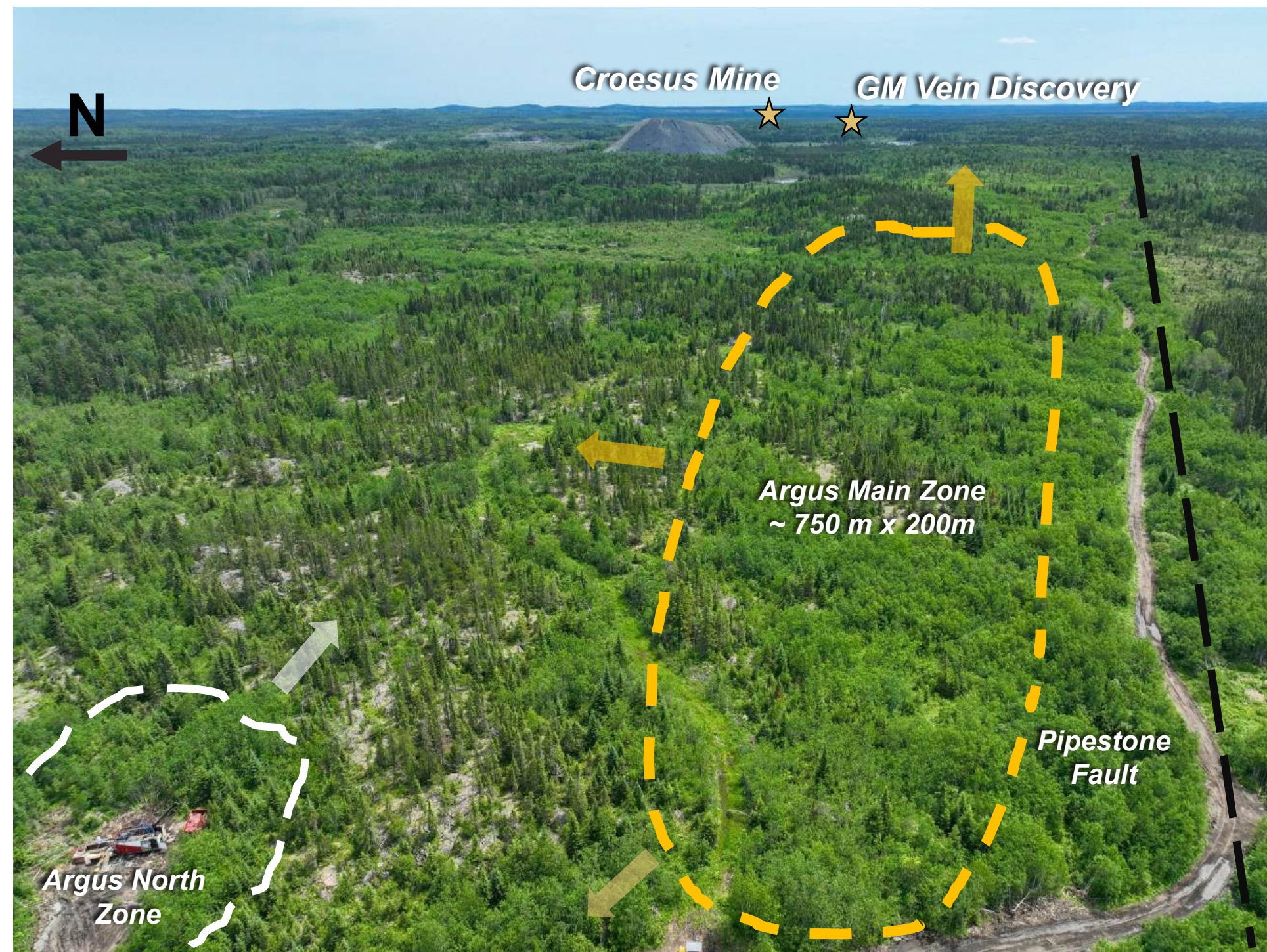
Argus Main Zone Highlights:

Outcropping, bulk-tonnage gold discovery hosted within highly-silicified variolitic mafic volcanics containing 1-3% sulphide stringers

15 holes (~5,400 m) completed to date have established a ~750 x 200 m zone of mineralization

- MC22-110: 136.0 m of 0.54 g/t Au, incl. 62.8 m of 0.79 g/t Au, incl 4.5 m of 4.88 g/t Au
- MC23-140: 27.6 m of 0.96 g/t Au
- MC24-166: 63.3 m of 0.99 g/t Au, incl. 17.4 m of 2.18 g/t Au and 29.0 m of 0.83 g/t Au

Open for expansion – strong gold values on multiple open edges



Argus Zone's Geological Similarities with Nearby Deposits Highlights Scale Potential:

- **Mayfair Gold:** >4.4 Moz Fenn-Gib Deposit
- **Agnico Eagle:** >2.5 Moz production at Holt-Holloway

ONYX GOLD CORP | RA TARGET

MULTI-KILOMETER-LONG INTRUSION-RELATED GOLD TARGET



Ra Target Highlights

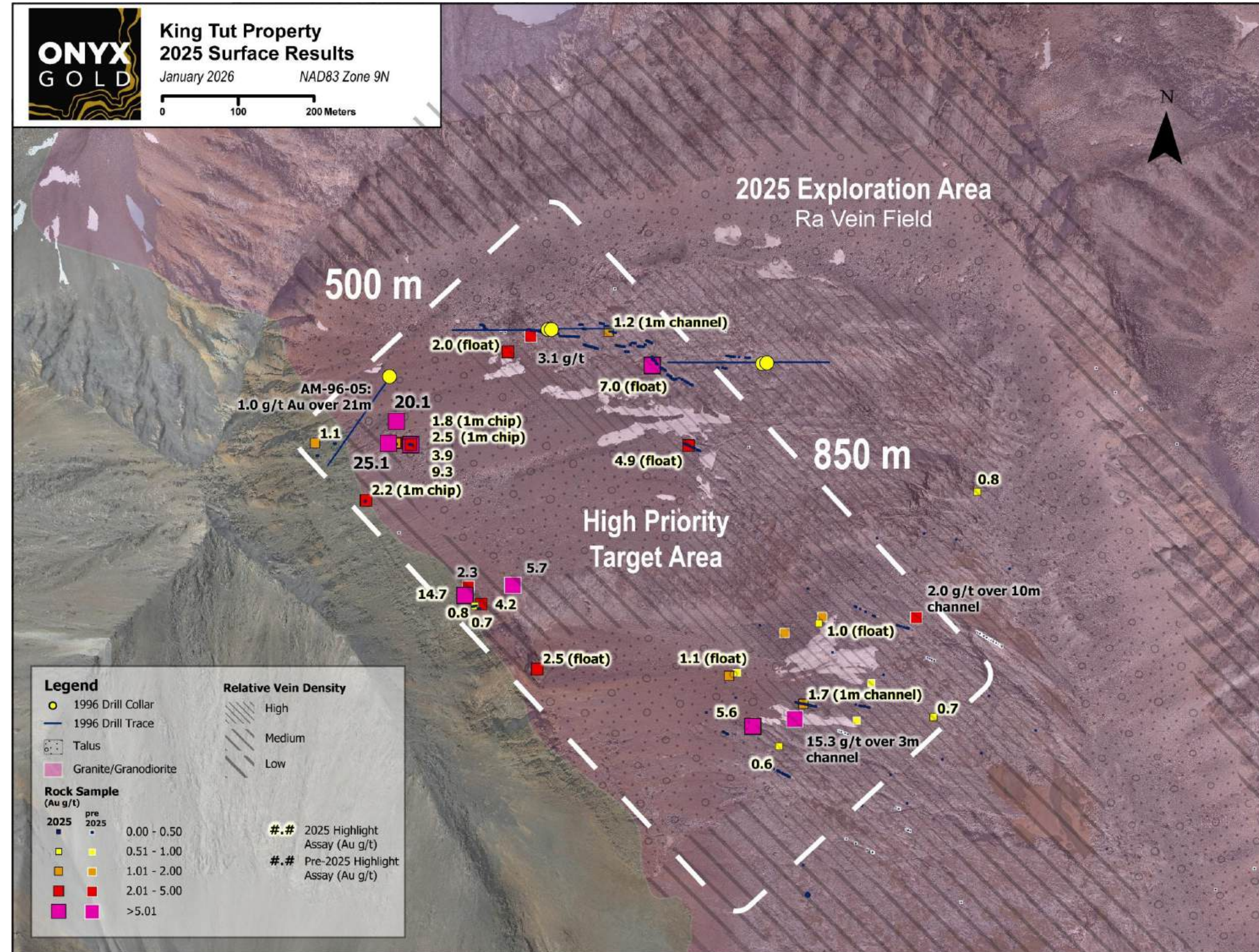
Intrusion-related gold target covering multigenerational gold-bearing sheeted quartz veins within an exposed, 3 km by 2 km intrusion

Previous drilling in 1996 returned:
21 m of 1.0 g/t Au¹* associated with sheeted quartz-arsenopyrite-bismuthinite veins

2024 surface samples with up to **25 g/t Au & 451 ppm Bi** corroborates historical sampling

Historic chip channel samples of quartz veins in sericite-altered granodiorite reported **15.3 g/t Au over 3.0m¹**

1 km elevated gold corridor along intrusive margin



1) The Company cautions that none of the historical results from the Property, including drill results, have been verified. Assay methods and sampling techniques are not disclosed in the historical reports, and in the case of drilling on the Ra target, the Company has only been able to locate indirect references to the results, but no primary source.

ONYX GOLD CORP | GOLDEN MASK TARGET

INTRUSION-RELATED GOLD TARGET 9 KM WEST OF RA



Golden Mask Highlights

Large, 2,300 x 1,500 m gold-in-soil anomaly associated with a partially outcropping granitic intrusion

Maiden 2023 drill program (7 holes, ~1,500) validated a bulk-tonnage reduced intrusion system

- **32.5 m of 0.30g/t Au** (including 8 m of 0.56 g/t Au) in hole KT23-005

Results from the first-ever magnetic geophysical survey have increased the projected size of the granitic body by **700%**

Significant upside potential due to the increased scale of the intrusion

