TSXV **ONYX**
OTCQX **ONXGF**

TSX Venture50 2026

ONYX GOLD

Unlocking the Next Generation of Timmins Gold Discoveries

July 2026

www.onyxgold.com

Forward Looking Statements

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.

Value Creation through Exploration

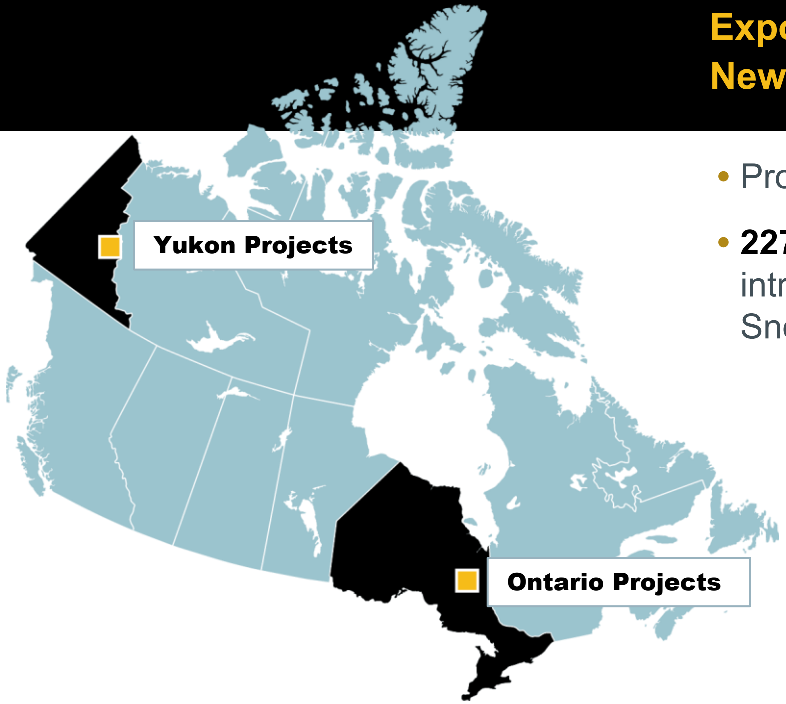
Discovery-focused Explorer in Two of Canada's Top Gold Jurisdictions

Timmins Camp Ontario

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

- Projects: **Munro-Croesus,** Golden Mile, Timmins South
- **445 km^2** 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**
- **110,000 m, 4 drill rig program** underway at Munro-Croesus



Eastern Tombstone Gold Belt

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

- Projects: **King Tut,** Canol, Stan, RGS
- **227 km^2** strategic land position covering known intrusion related gold systems proximal to Snowline Gold's 8.8 Moz Au[1] discovery

Strong Financial Position

$20M in cash²
Funded for 2026 programs

85M shares I/O
Disciplined capital allocation

(1) See Snowline Gold's May 15, 2025, news release for more information; (2) Cash position as of May 12th, 2026.

Corporate Snapshot

TSXV **ONYX** OTCQX **ONXGF**

TSX Venture50 2026

ONYX GOLD

Capitalization and Balance Sheet (C$)

Shares Outstanding[1]	**85.6M**
Warrants Outstanding	0
Options Outstanding	4.4M
Restricted Share Units (RSUs)[2]	2.3M
Fully Diluted Shares Outstanding	**92.2M**
Market Capitalization	**$115M**
Cash[3]	$20.0M
Total Debt	None

Market Data (as of June 11th, 2026)

Closing Share Price	$1.35
52-Week Range	$0.74 – $2.60
90-Day Average Daily Traded Volume	240,066

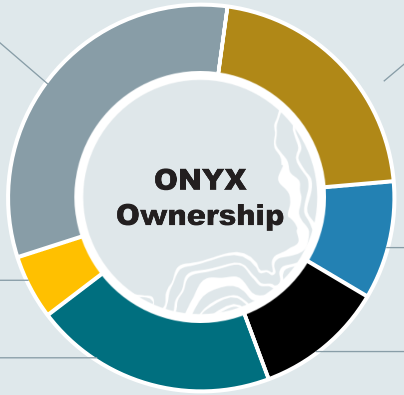
Analyst Coverage

ATB Cormark Capital Markets | Zach Matheson | Target: $3.35

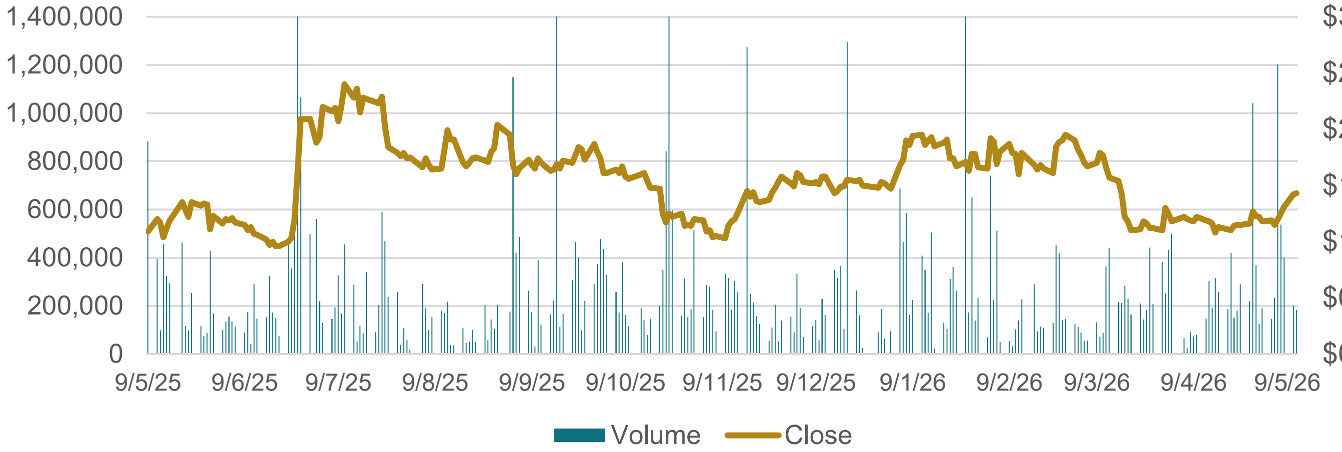
Beacon | Michael Curran | Target: $3.20

Agentis Capital | Michael Gray | Gray's Prospect

Shareholder Registry



12 Month Price & Volume Chart



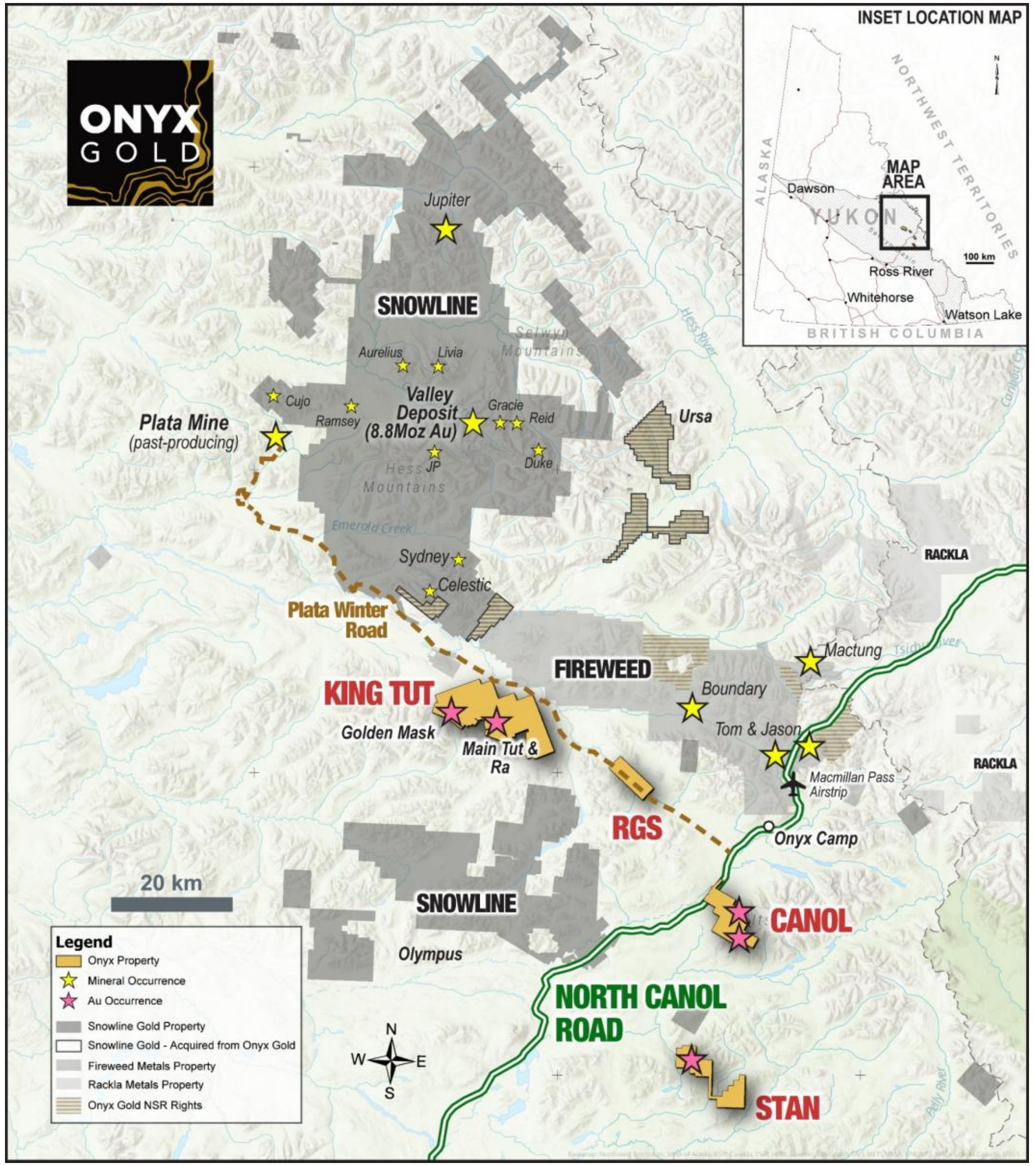
(1) Share capital as of April 30,2026, (2) Granted under the Onyx incentive plan, (3) Cash position as of May 12tht, 2026

Yukon's Eastern Tombstone Belt

Commanding Land Position in a Rising Resource District

Yukon Portfolio Highlights

- **4 Gold Properties** | 227km² 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

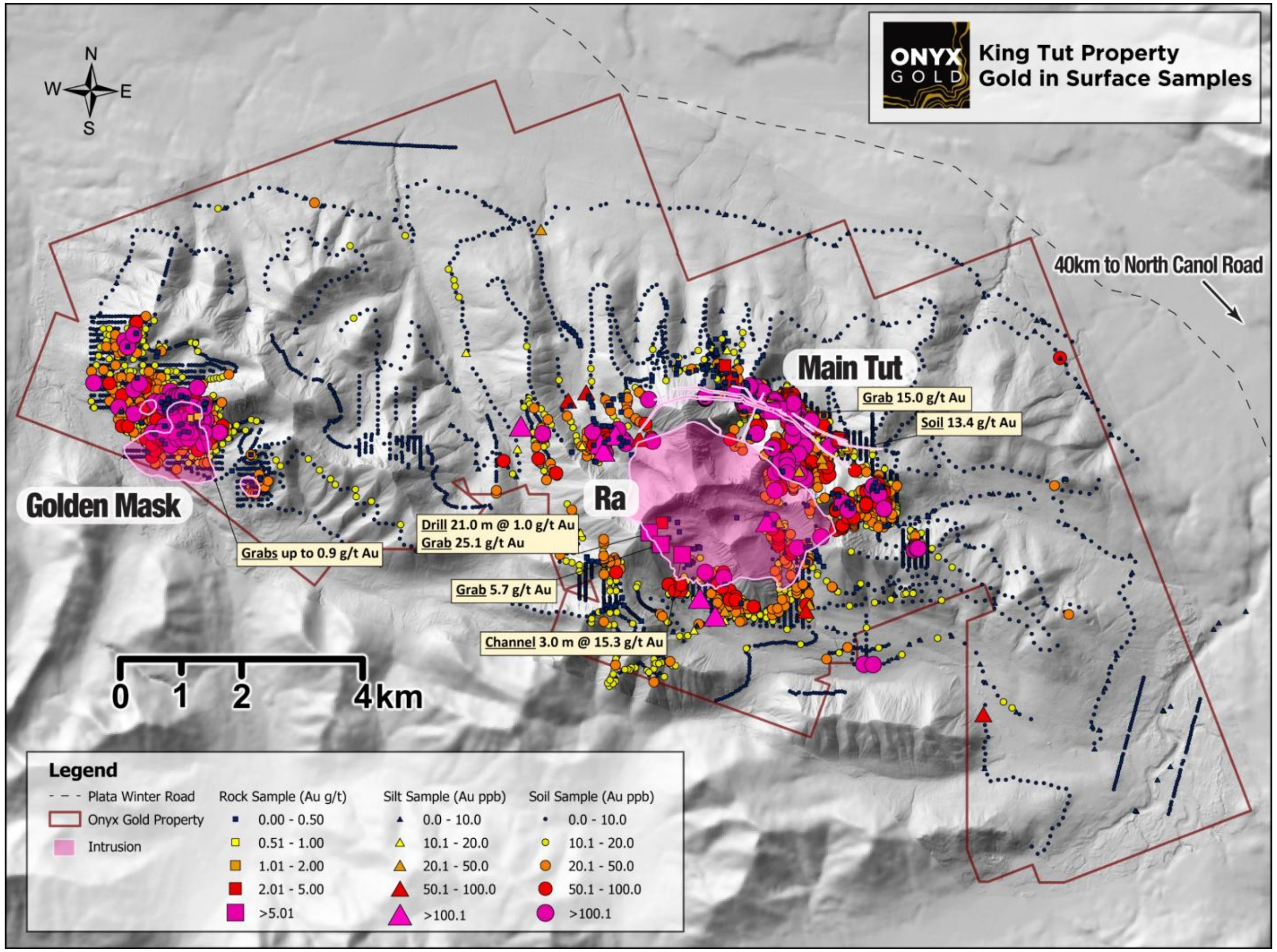


King Tut Property, Yukon

Multiple Intrusion-Related Gold Targets

King Tut Property Highlights

- **127 km^2 Property** | Multiple large-scale coincident gold-in-soil and rock geochemical anomalies associated with prospective intrusions
- **Drill-Ready Targets** | Golden Mask, Ra, and Main Tut are the highest-priority drill-ready targets
- **Base Metals Upside** | Several additional gold and base metal anomalies with minimal follow-up exploration



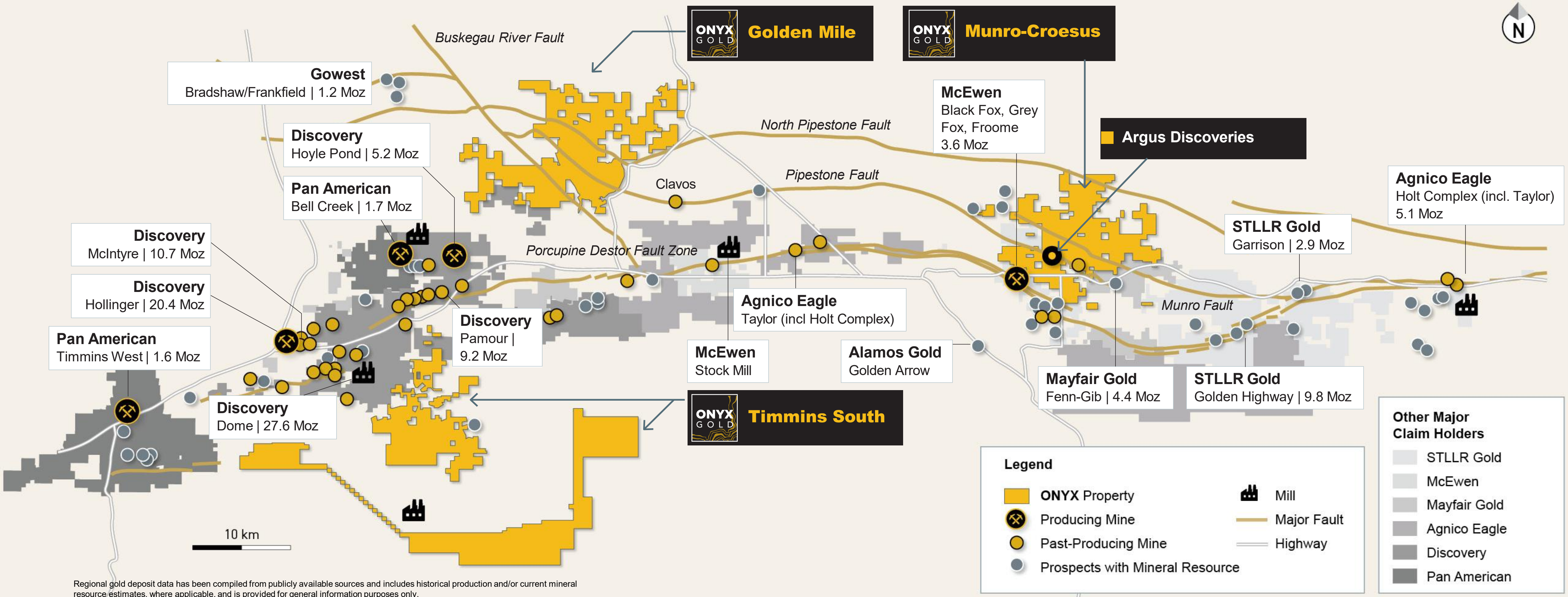
King Tut Property, Yukon

Sheeted Vein Lookalikes

Becoming the Go-to Explorer in Timmins

450 km^2 Strategically Located Land Position 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)



Regional gold deposit data has been compiled from publicly available sources and includes historical production and/or current mineral resource estimates, where applicable, and is provided for general information purposes only.
The Company has no interest in, or right to acquire, any interest in the deposits or properties referenced, and mineralization on adjacent or nearby properties is not necessarily indicative of mineralization on the Company's properties.

Why Invest in the Timmins Gold Camp

Canada's Premier Gold Producing Region

World-Class Gold Endowment

- World's Richest 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

Discovery's existing 15,000 tpd Dome Milling Complex

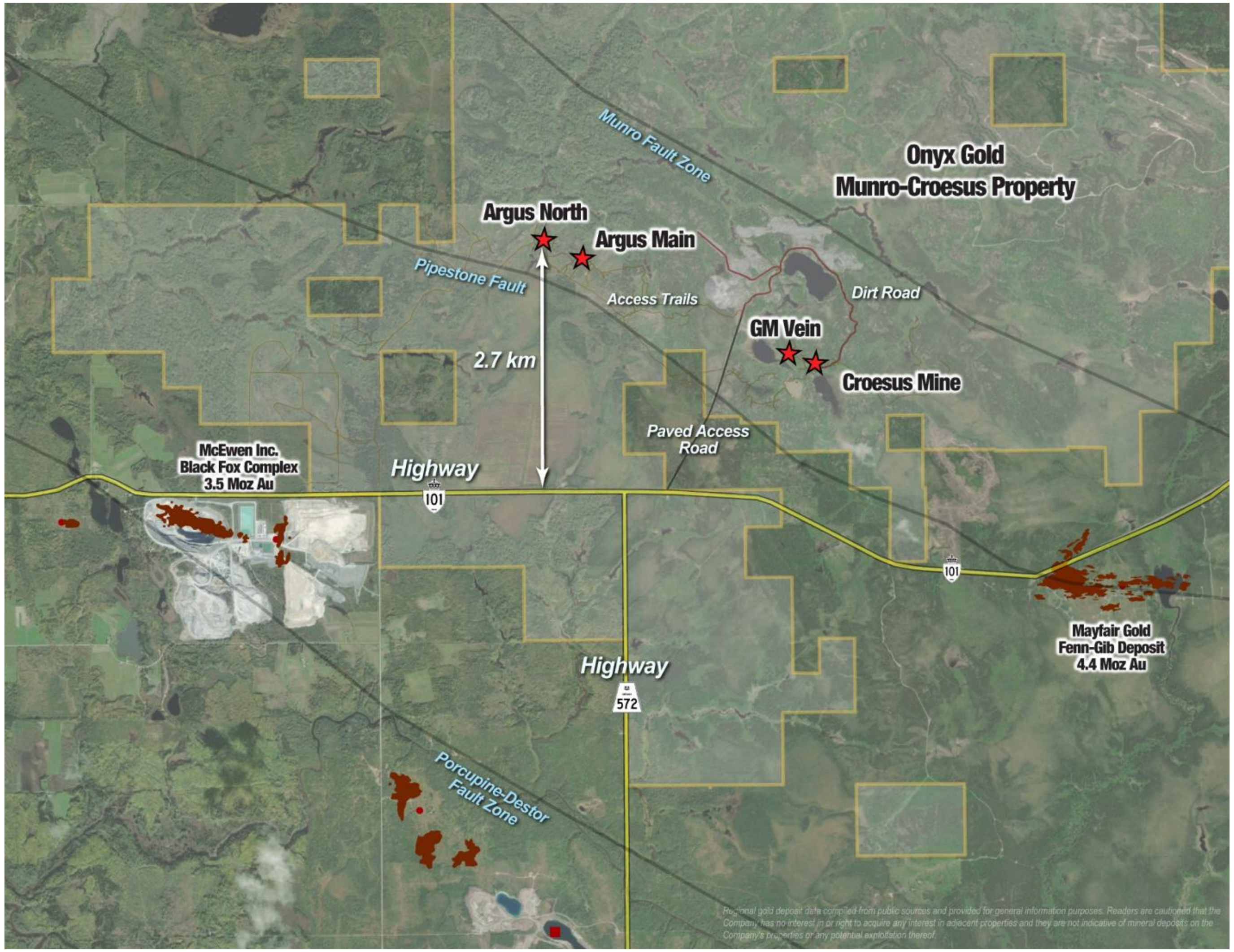
Supportive local suppliers with deep mining roots

Munro-Croesus Property, Timmins

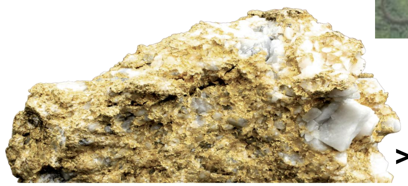
Significant Asset in a Favourable Location

Munro-Croesus Property Highlights

- **112km² Dominant Land Package** | 75km east of Timmins
- **Tier-1 Neighborhood** | Adjacent to 1 producing mine + 2 multi-Moz development projects
- **Multiple Fertile Structures** | Pipestone (8km), Munro (9km), Centre Hill (5km) 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



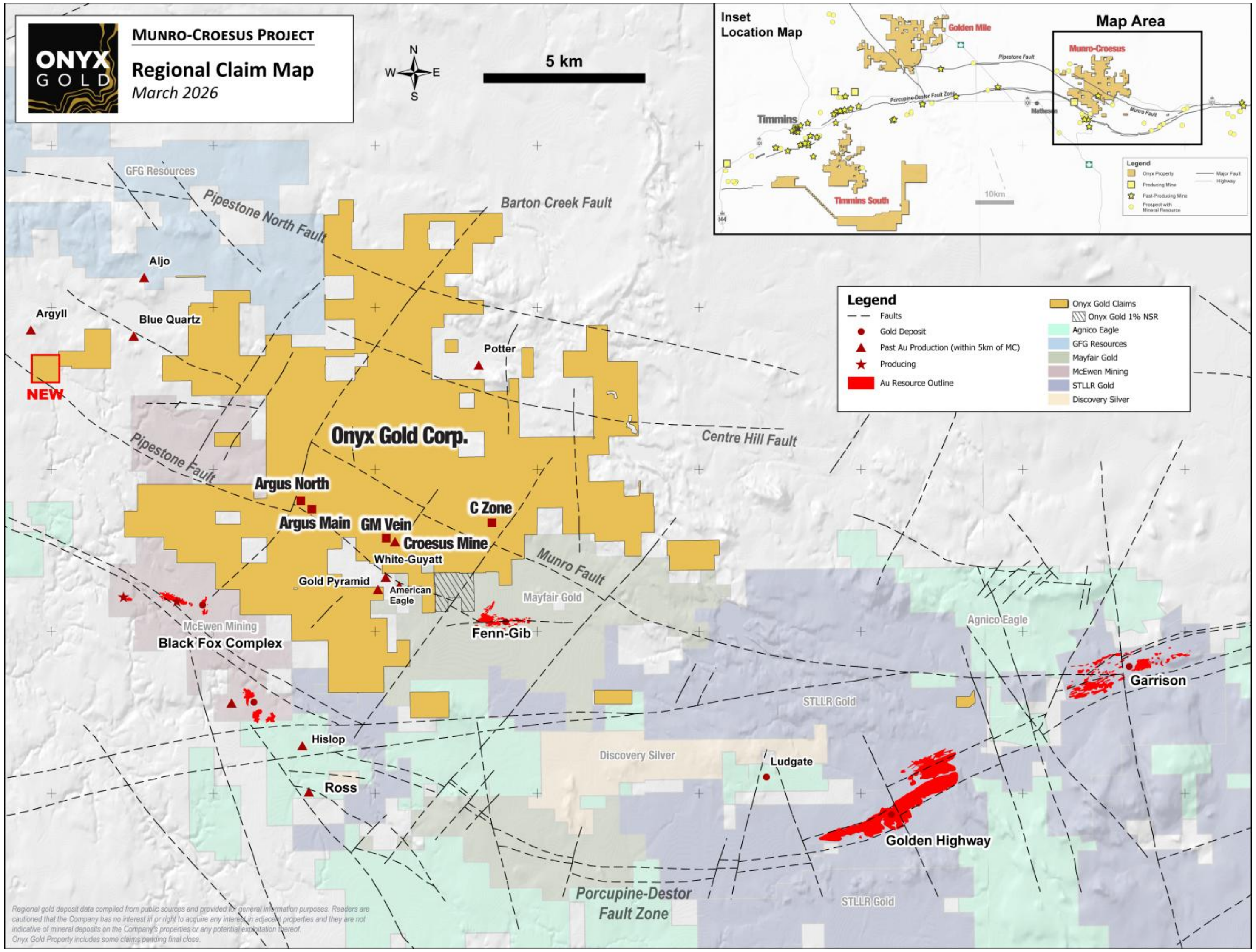
>14,000 oz/t sample from the historic Croesus Gold Mine

Munro-Croesus Property, Timmins

Significant Asset in a Favourable Location

Recent Greenfield Gold Discoveries

- **Argus West:** **2025** discovery 250m southwest of Argus North
  - **Discovery hole**: MC25-213: **21.2m at 2.1 g/t Au** from just 9.8m depth, incl. **14.0m at 3.0 g/t Au**. A second lower zone **26.2m at 1.2 g/t Au**
- **Argus North:** **2024** discovery 100m north of Argus Main
  - **Discovery hole:** MC24-163: **69.6m at 3.4 g/t Au**, incl. **34.5m at 5.4 g/t Au,** incl. **9.5m at 13.9 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**
- **Argus Main:** **2022** bulk-tonnage style discovery
  - **Discovery hole:** MC22-110: **136m at 0.5 g/t Au**, incl. **62.8m at 0.8 g/t Au**



Top gxm Drill Results To Date From The Argus Discoveries

Top 10 gxm with >25-meter length

MC25-232: **208m @ 2.3 g/t Au** (78 - 286m)

MC25-233: **194m @ 1.8 g/t Au** (67 - 261m)

MC24-163: **69.6m @ 3.4 g/t Au** (230.4 - 300m)

MC25-243: **73.2m @ 2.4 g/t Au** (448.8 - 522m)

MC25-168: **91m @ 1.8 g/t Au** (148 - 239m)

MC25-242EXT: **70.3m @ 2.3 g/t Au** (372.0 - 442.3m)

MC25-171: **59.7m @ 2.5 g/t Au** (137.3 - 197m)

MC25-267: **99.5 m @ 1.2 g/t Au** (344.0 - 443.5m)

MC25-242: **25.7m @ 5.0 g/t Au** (247.5 - 273.2m)

MC25-178: **52.2m @ 2.2 g/t Au** (71.9 - 124.1m)

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: **18.7m @ 5.2 g/t Au** (145.3 - 164m)

MC25-242: **10.4m @ 9.3 g/t Au** (249.4 - 259.8m)

MC25-168: **17.0m @ 5.3 g/t Au** (166 - 183m)

MC25-243: **6.1m @ 12.4 g/t Au** (500 - 506.1m)

MC25-270: **15.0m @ 4.9 g/t Au** (303.0 - 318.0m)

MC25-243: **12m @ 5.7 g/t Au** (451 - 463m)

MC25-202: **8.6m @ 5.1 g/t Au** (119.4 - 128m)

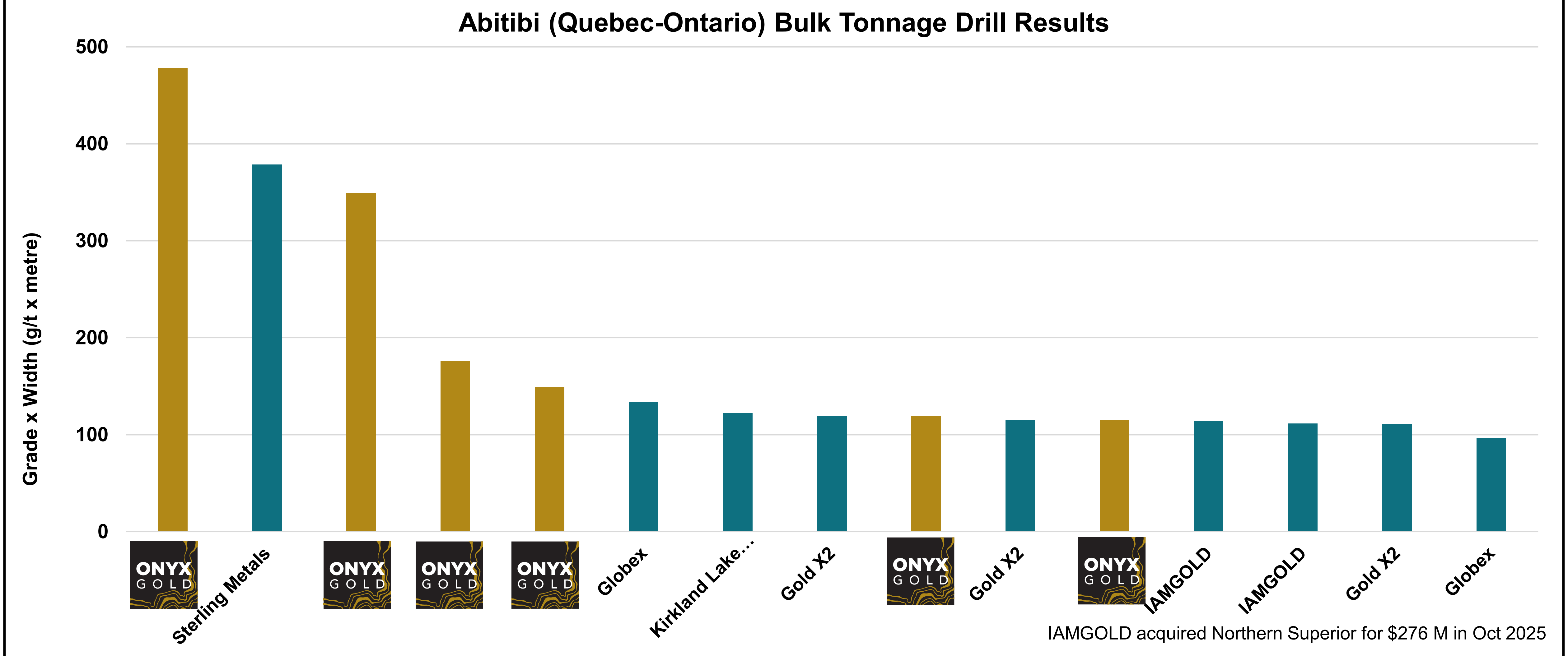
MC25-178: **5.2m @ 5.1 g/t Au** (118 - 123.2m)

MC25-179: **4.0m @ 6.6 g/t Au** (118.7 - 122.7m)

Intersections represent downhole length and not true thickness, which is estimated to be 30-90%. Please see Onyx's website onyxgold.com, for full drillhole data.

Benchmarking Argus Results Across The Abitibi

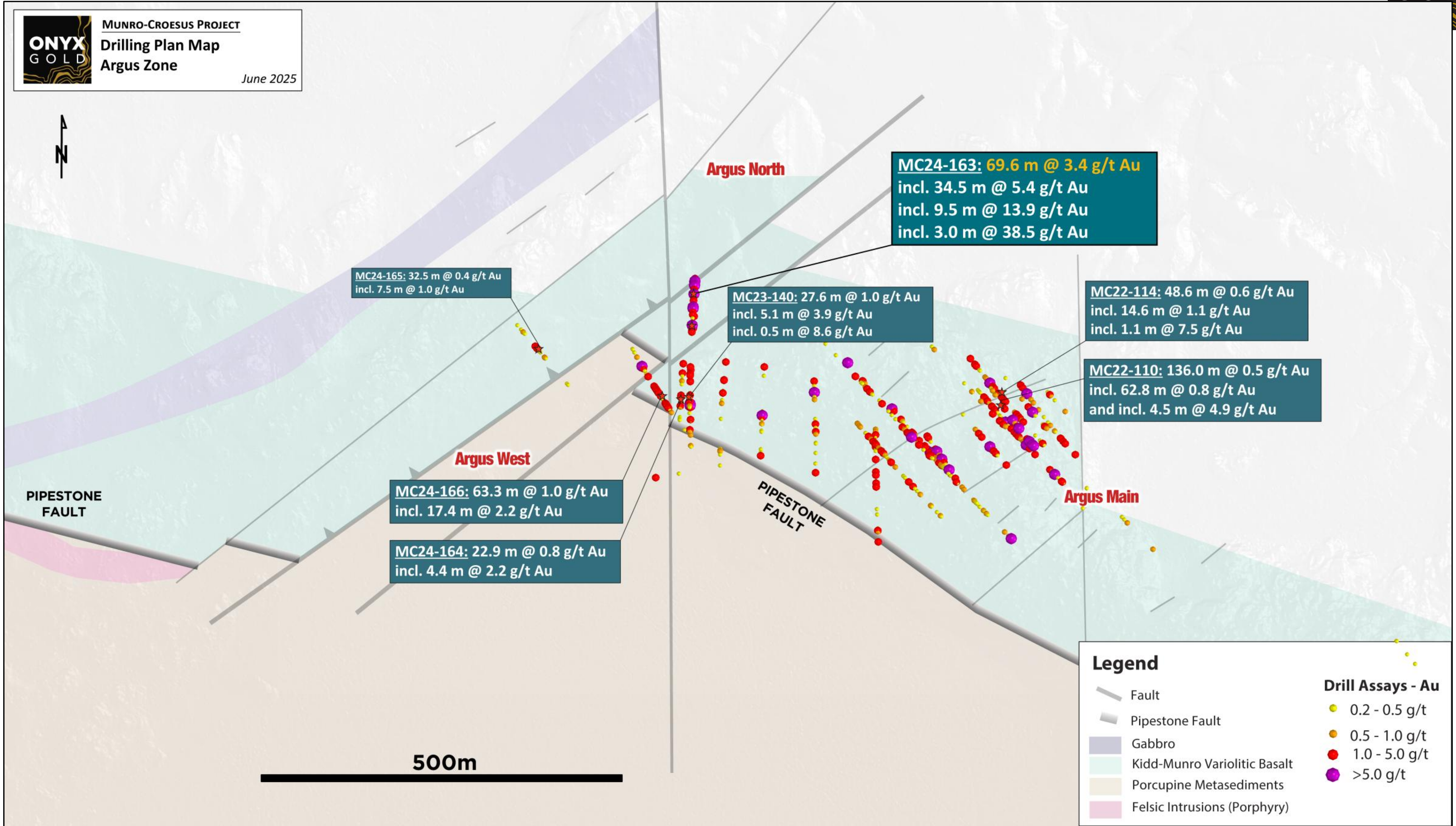
Argus Ranks Amongst The Best Drill Bulk-Tonnage Results in The Abitibi in The Past 12-Months



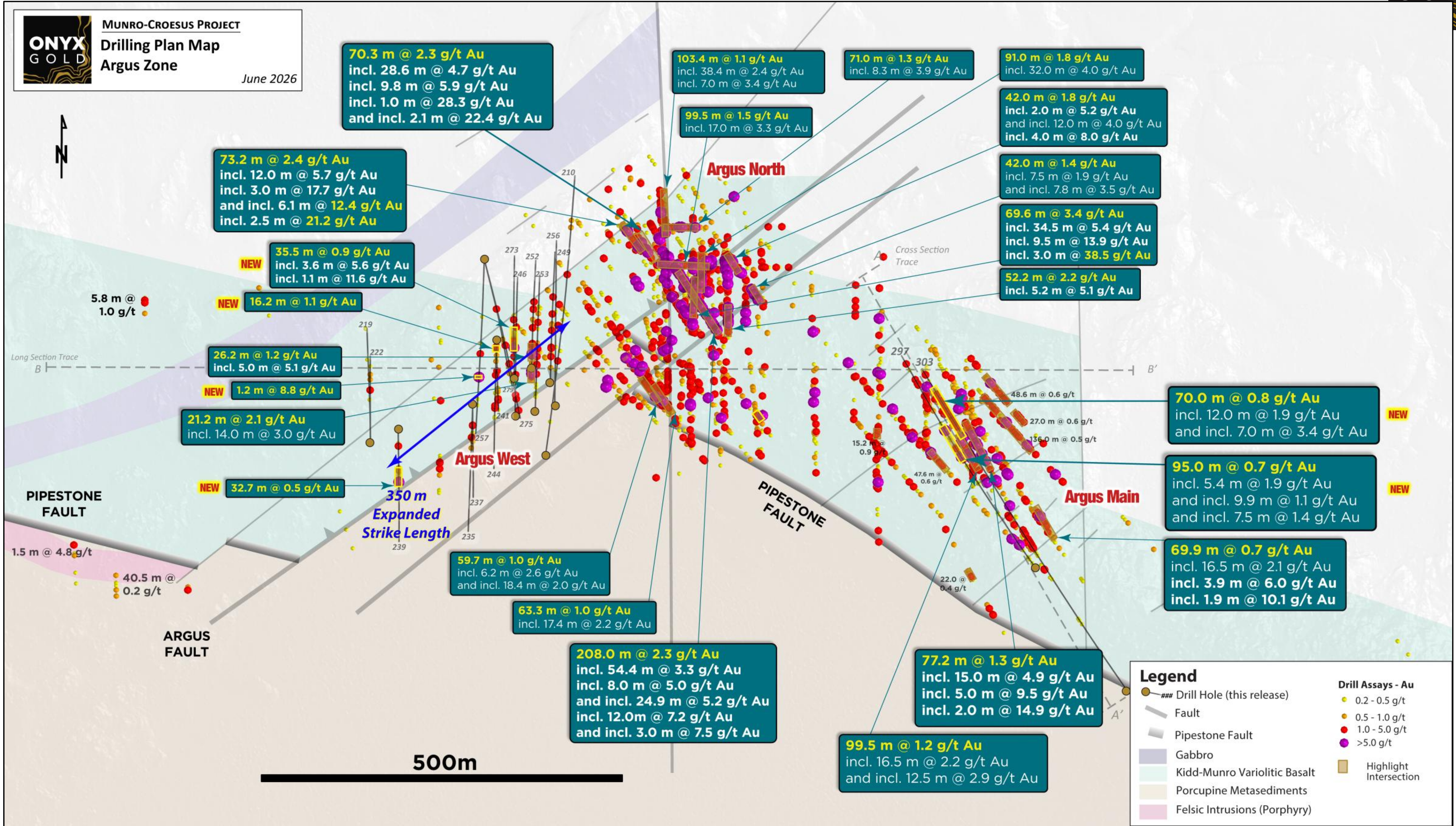
Source: S&P CIQ,; ATB Cormark Capital Markets

Ontario-Quebec bulk tonnage exploration drilling. Results as of May 13, 2025. Minimum drilled width of 20 m. Gold results only.

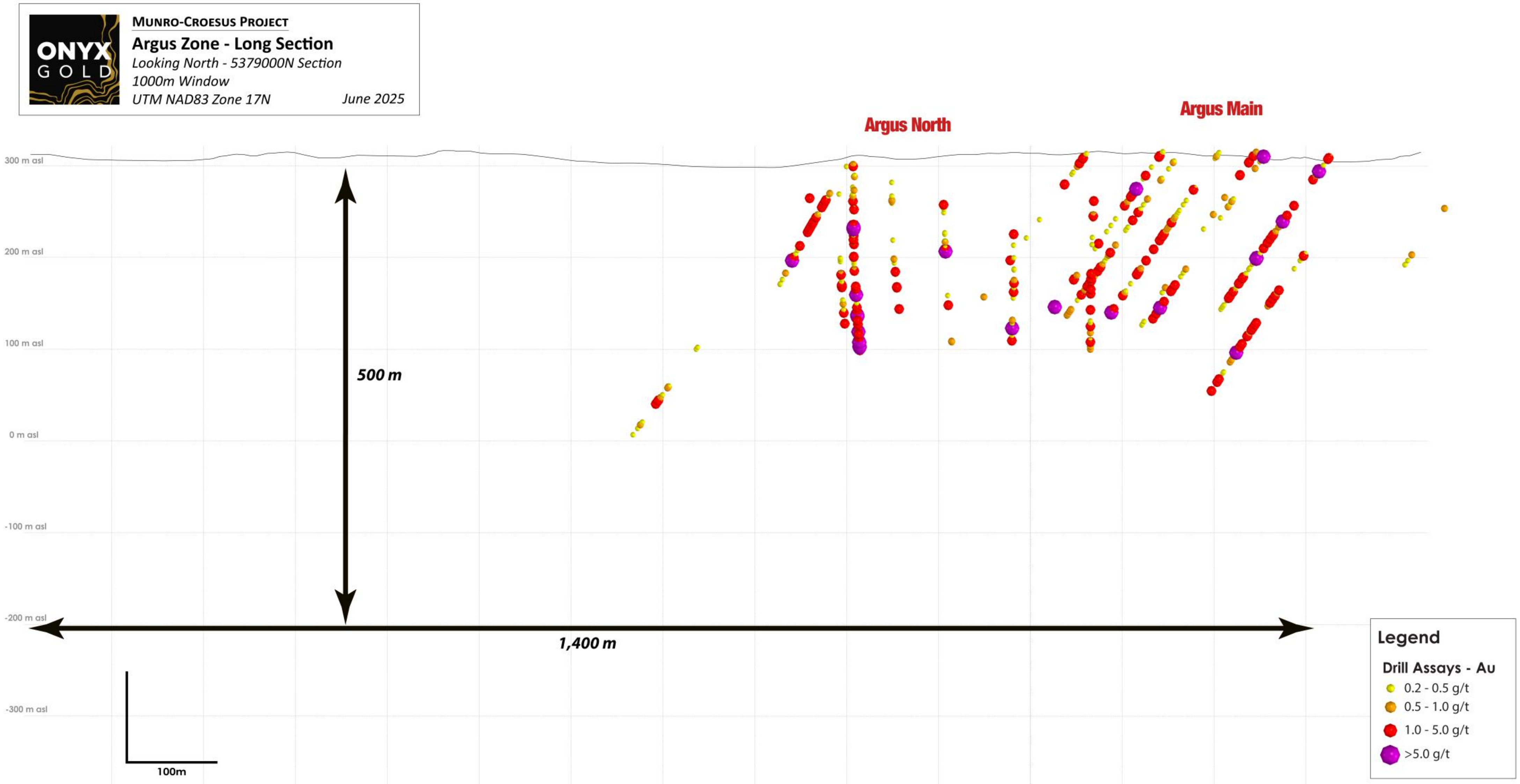
Argus Area Plan Map (June 2025 assays)



Argus Area Plan Map

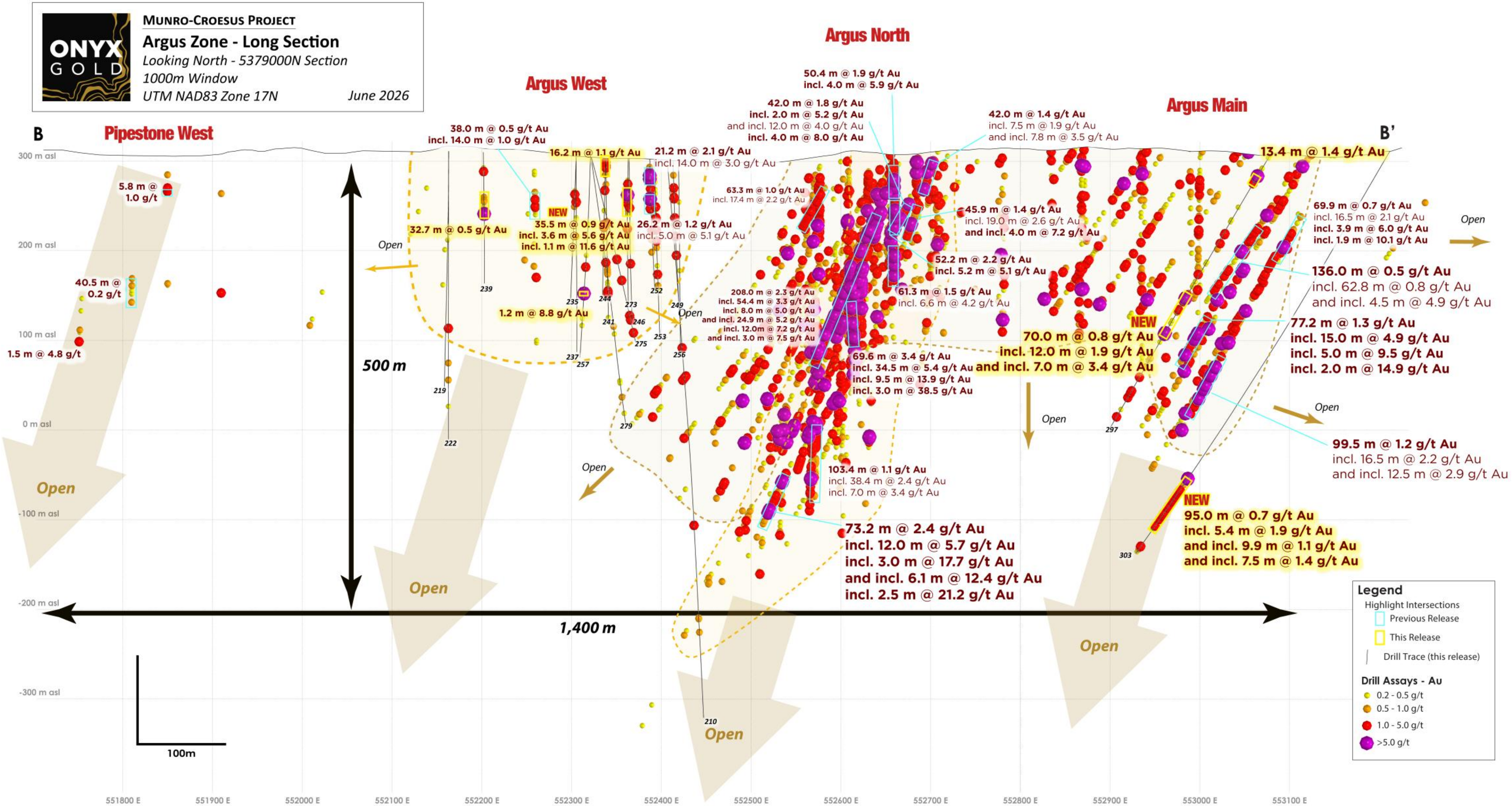


Argus Area Long Section (June 2025 assays)



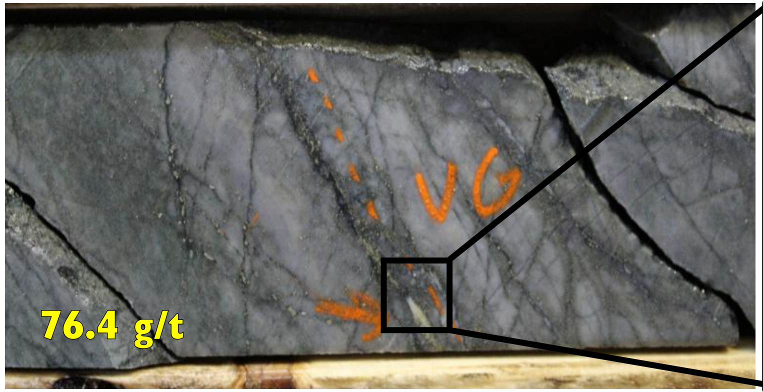
Argus Area Long Section

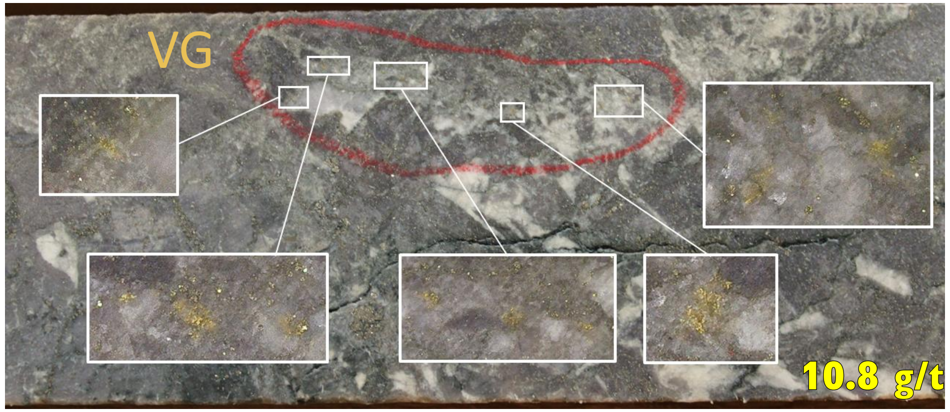
1,400m of Strike Length & 500m Vertically – Remains Open Along Strike & Down-Plunge

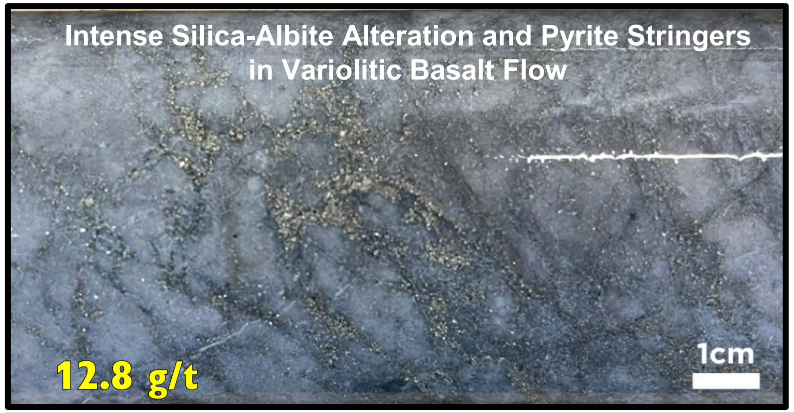


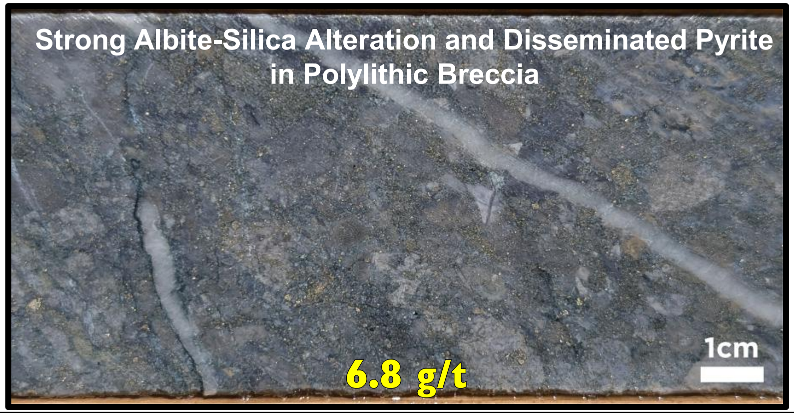
Argus Zone Geology

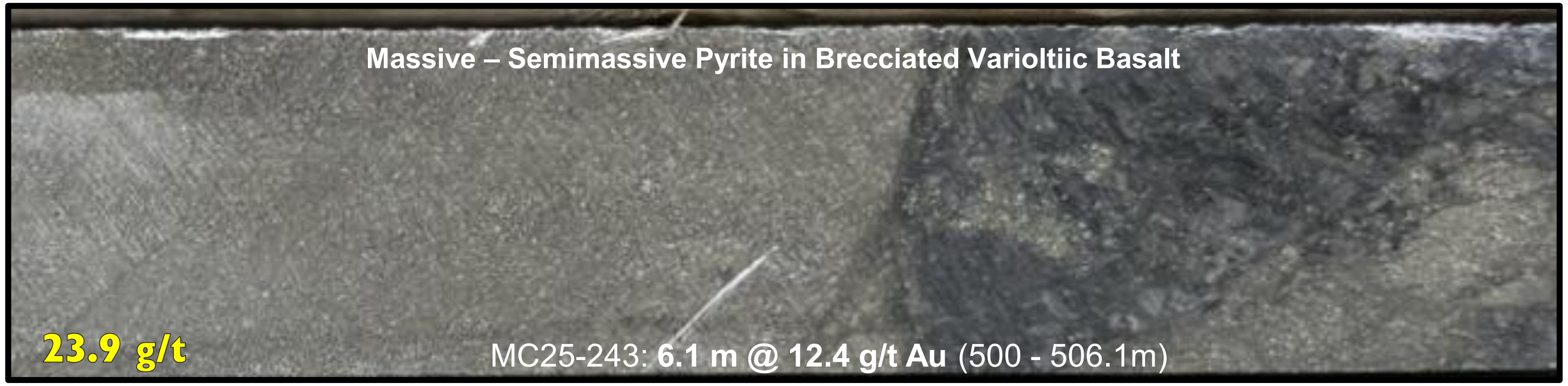
Sulfide Replacement-Style Mineralization

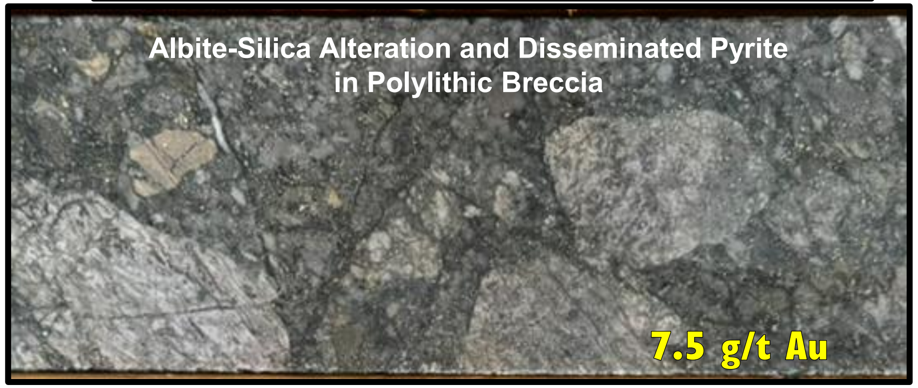










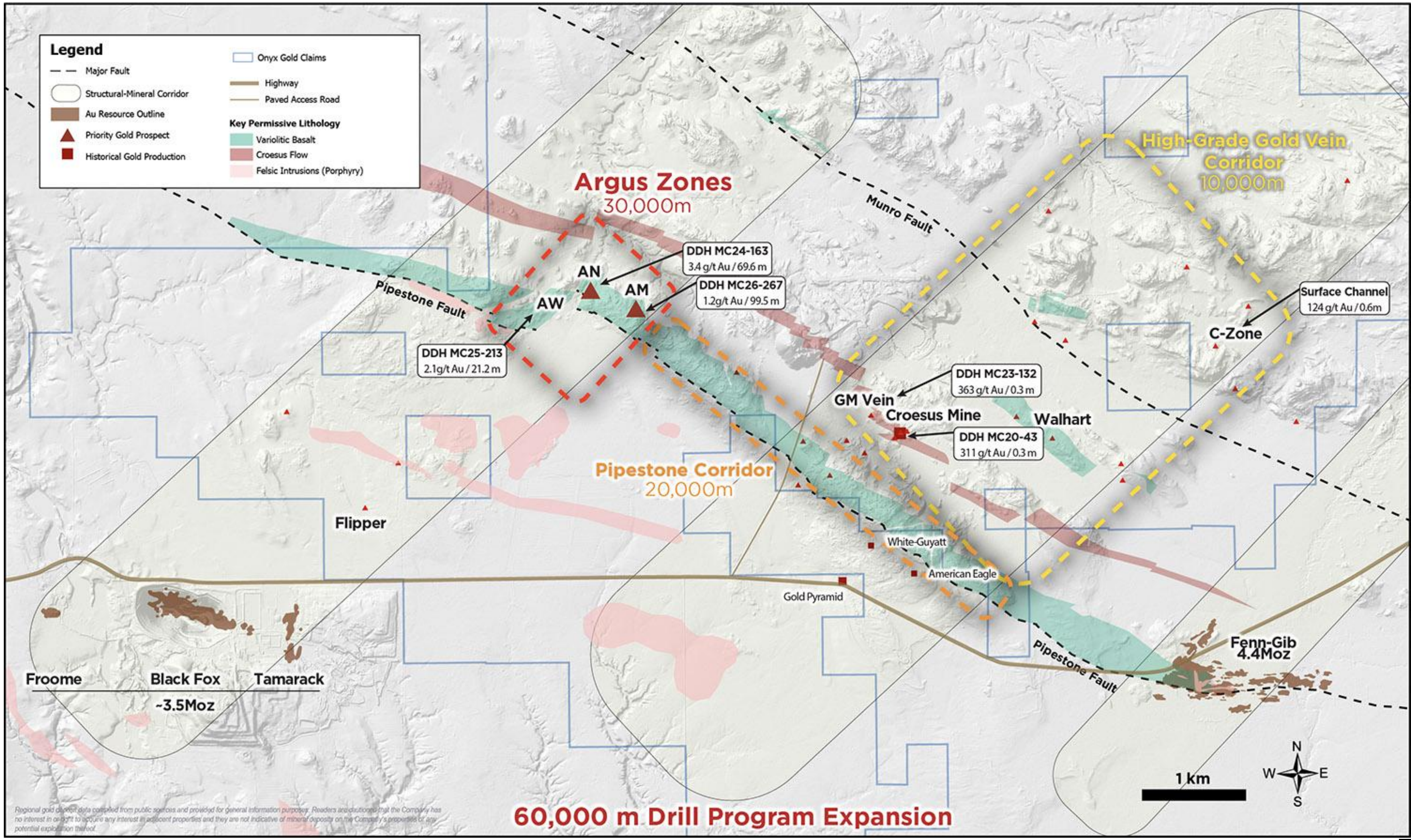


2026 Drill Plan for Munro-Croesus

Drill program expanded from 75,000m to 110,000m

Ideal Ingredients

- **Major Regional Structure**
  - Pipestone Fault
- **Second-Order Structures**
  - Argus Fault & others TBD
- **Physical Trap**
  - Permeable breccia vs coherent volcanic and intrusive facies
- **Chemical Trap**
  - Fe-rich variolitic basalts
- **Intense Alteration**
  - Albite, Silica
- **Lithogeochemical Markers**
  - Unique Ti-P Signatures



Conclusion

Discovery-focused Explorer in Two of Canada’s Top Gold Jurisdictions

- One of the **largest exploration programs** by a junior in Canada at Munro-Croesus
- **~50%** of the fully-funded expanded 110,000 metre **drill program completed** - steady newsflow throughout 2026
- **Low exploration costs** of ~C$200/metre all-in drilling year-round – infrastructure is key to low discovery cost
- **Excess milling capacity** in the Timmins camp could drive M&A activity for juniors with strategic deposits and land packages
- Drilling is unlocking both **bulk-tonnage and higher-grade gold potential** across multiple zones.
- **Strategic investments** by Gold Fields and other majors
- **Multiple new high-grade structures** identified across a large, mineralized corridor suggesting the potential for more repeatable “Argus-Style” gold systems

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