



EXPLORING FOR GOLD IN
GUINEA - WEST AFRICA

CSE: ALMA

September 2024



FORWARD-LOOKING INFORMATION

This presentation contains “forward looking information”, which may include, but is not limited to statements with respect to the future financial or operating performance of Alma Gold Inc. and its subsidiaries and mineral projects, the future price of gold, the estimation of Mineral Resources, operating and exploration expenditures, costs and timing of development of new deposits, costs and timing of future exploration, requirements for additional capital, government regulation, environmental risks, reclamation expenses, title disputes or claims, and limitations of insurance coverage. Often, but not always, forward looking statements can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “anticipates”, or “believes” or variations (including negative variations) of such words and phrases, or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. Forward looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Alma Gold Inc. and/or its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by the forward looking statements. Such factors include, among others, general business, economic, competitive, political and social uncertainties the actual results of current exploration activities conclusions of economic evaluations changes in project parameters as plans continue to be refined future price of gold, possible variations of ore grade or recovery rates, failure of plant, equipment or processes to operate as anticipated accident, labour disputes and other risks of the mining industry, and delays in obtaining governmental approvals or financing or in the completion of development or construction activities. Although Alma Gold Inc. has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward looking statements, there may be other factors that could cause actions, events or results to differ from those anticipated, estimated or intended. Forward looking statements contained herein are made as of the date of this presentation and Alma Gold Inc. disclaims any obligation to update any forward looking statements, whether as a result of new information, future events or results or otherwise. There can be no assurance that forward looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Alma Gold Inc. undertakes no obligation to update forward looking statements if circumstances or management’s estimates or opinions should change. Accordingly, the reader is cautioned not to place undue reliance on forward looking statements.

Cautionary Statements

This presentation contains scientific and technical information with respect to adjacent or similar mineral properties to Alma Gold’s mineral properties, which Alma Gold has no interest in or rights to explore. Readers are cautioned that any information regarding mineral resources and reserves, geology, mineralization, and production history on adjacent or similar properties is not necessarily indicative of the mineralization on Alma Gold’s properties. The source and date of historical estimates and production numbers on adjacent or similar mineral properties have been identified herein including references to any existing NI 43-101 technical reports.

Qualified Person Statement

All scientific and technical information contained in this presentation has been prepared and approved by Paul Ténrière, M.Sc., P.Geo., an Independent Director of Alma Gold, who is a Qualified Person as defined by NI 43-101. Mr. Ténrière has verified the scientific and technical information disclosed in this presentation by reviewing and referencing published scientific and government reports, existing NI 43-101 technical reports, and news releases related to Alma Gold’s properties that outline their geology and structure, mineralization potential, and deposit style.



The Alma Story

Targeting Multiple, Near Surface Gold Discoveries in Guinea, West Africa

The Right Geology



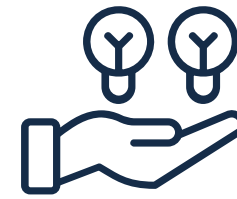
- Birimian greenstones one of the best gold hosts in Africa, include deposits such as B2's Fekola or Newmont's Ahafo Mineralization is often near-surface & amenable to simple open pit mining

The Right Team



- Multiple discoveries made and companies sold in the past
- Extensive experience discovering & exploring Birimian greenstone rocks in West Africa

The Right Assets

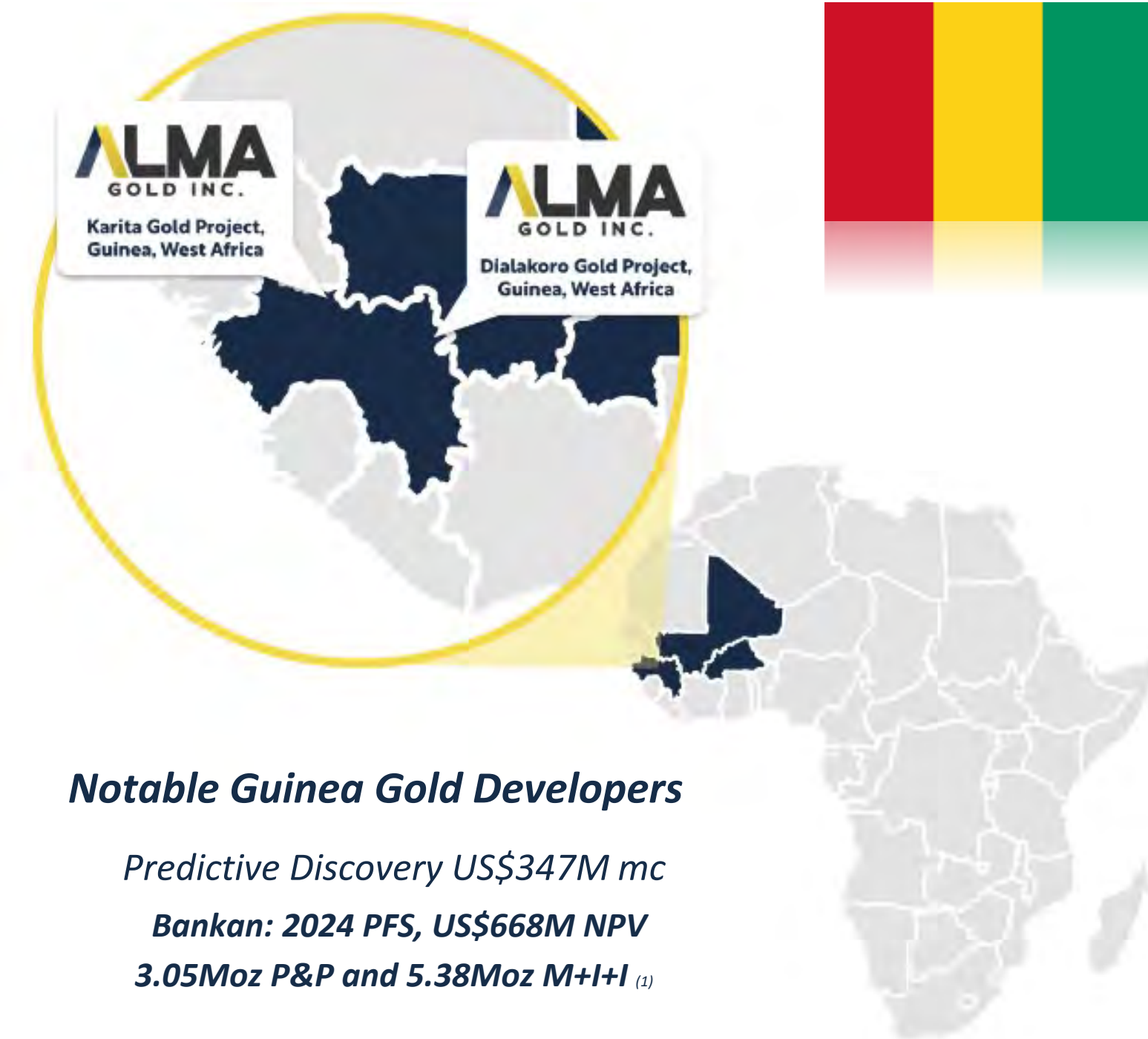
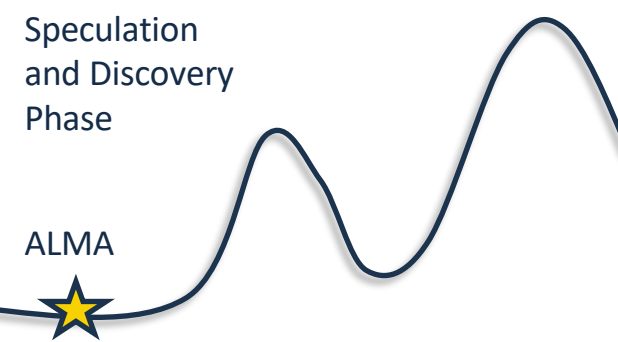


- Contiguous to economic deposits and operating mines
- Has Never Been Drilled
- Guinea Emerging as a Top Jurisdiction
- Alma is the first company to hold the Dialakoro permit

The Right Catalysts



- Initial Discovery Phase where Most Torque occurs early in the Lasso Curve
- Artisanal mining sites and termite mound geochemical anomalism suggest gold mineralization is present
- Surface Geochem → Air Core Drilling → Discovery Drilling



Notable Guinea Gold Developers

Predictive Discovery US\$347M mc

Bankan: 2024 PFS, US\$668M NPV

3.05Moz P&P and 5.38Moz M+I+I (1)

Robex Resources US\$241M mc

Kiniero: 2023 FS, US\$170M NPV

0.97Moz P&P and 3.1Moz M+I+I (2)

Management and Directors

Greg Isenor, P.Geo

President, CEO and Director

- Mr. Isenor, B.Sc. Geology (Acadia University, 1970), is an Independent Director and QP at Roscan Gold Corporation, engaged in gold exploration in Western Mali.
- Former President, CEO, and Director of Merrex Gold Inc. (2005-2017) and Roscan Gold (2017-2019), leading discoveries of the Siribaya and Diakha gold deposits in Mali & at the Kandiolé project, totalling ~ 3.2Moz.
- Previously, President, CEO, and Director of Jilbey Gold Exploration Ltd. (2003-2005), discovering the Bissa gold deposit in Burkina Faso, with a resource exceeding 5Moz, & worked as an independent consulting geologist from 1979-2003.

Dušan Petković, CFA

Independent Director

- Mr. Petković is a Co-Founder & currently serves as Senior VP of Corporate Strategy of G Mining Ventures and as a director of Greenheart Gold. He has 15+ years of experience in resource-based capital markets.
- At G Mining Ventures, he is responsible for capital markets initiatives, including capital raising, project financing, M&A and investor relations.
- Prior to GMIN, Mr. Petković was a Principal of Private Debt at Sprott Resource Lending Corp., overseeing bespoke financing transactions in the mining sector, and has a background in mining investment banking, holding a Bachelor of Commerce from Western University and a CFA® designation.

Jean-Marc Gagnon, P.Eng

VP Exploration and Independent Director

- Mr. Gagnon is a Professional Geologist Engineer (P.Eng) with an MBA degree, he has over 40 years of experience in managing, evaluating & developing projects, primarily in West Africa (Mali, Burkina Faso, and Guinea), and also in Gabon, Central Africa
- Before his involvement in Africa, Mr. Gagnon had also been active in South America (Venezuela, Guyana & Peru) and in Canada. He held roles such as country manager, exploration manager or consulting geologist for numerous junior exploration companies.
- His more recent associations included Roscan Gold Corp, Merrex Gold Corp, Frontline Gold Corp, Ress. Incanore Ltd, Jilbey Gold Exploration, EAG Inc & Golden Star Ress.Ltd.

Marty Tunney, P.Eng

Strategic Advisor

- Mr. Tunney is a Professional Mining Engineer (P. Eng) and serves as COO of IsoEnergy.
- As a P. Eng., Mr. Tunney has worked for major mining companies such as Newmont and Inco Limited. He has also held senior management roles with Newcastle Gold Ltd., and Solstice Gold Corp.
- Mr. Tunney has successfully permitted projects for exploration and development and was instrumental in moving projects into production in the southwest USA.
- Mr. Tunney has extensive capital markets experience with international Canadian Banks and has worked on a wide range of transactions within global mining teams.

Paul Ténrière, P.Geo

Independent Director

- Mr. Ténrière, a Professional Geologist with nearly 25 years of experience in mining & oil & gas sectors in Canada, the U.S., & internationally, is a mining consultant & Technical Advisor for several companies.
- He serves as an officer &/or director of KO Gold Inc., Sylla Gold Corp., and TRU Precious Metals Corp.
- He holds a B.Sc. (Hon) in Earth Sciences from Dalhousie University & an M.Sc. in Geology from Acadia University.

Lauren McCrae

Independent Director

- Ms. McCrae, a multilingual public affairs, marketing, & brand researcher, is currently a Manager, Experience at WorkSafe BC.
- She holds a BA in International Studies from York University, a Masters in International Security from the Paris Institute of Political Studies, & an MSc in International Political Economy with distinction from the London School of Economics.
- Ms. McCrae has significant ESG knowledge & international development experience in Africa, including Mali.

James Henning

CFO

- Mr. Henning, a Chartered Accountant, founded & has been the president of Corpfinance Advisors Inc. since 1984, specializing in business valuation across various industries
- He has extensive experience in financing, public offerings, & restructuring, with expertise in retail cannabis, manufacturing, telecommunications, software, biomedical, oil & gas services, and renewable energy.
- Mr. Henning has served as CFO and director for several TSX Venture Exchange & Canadian Securities Exchange-listed companies, including Stellar AfricaGold Inc. & Major Precious Metals Corp.

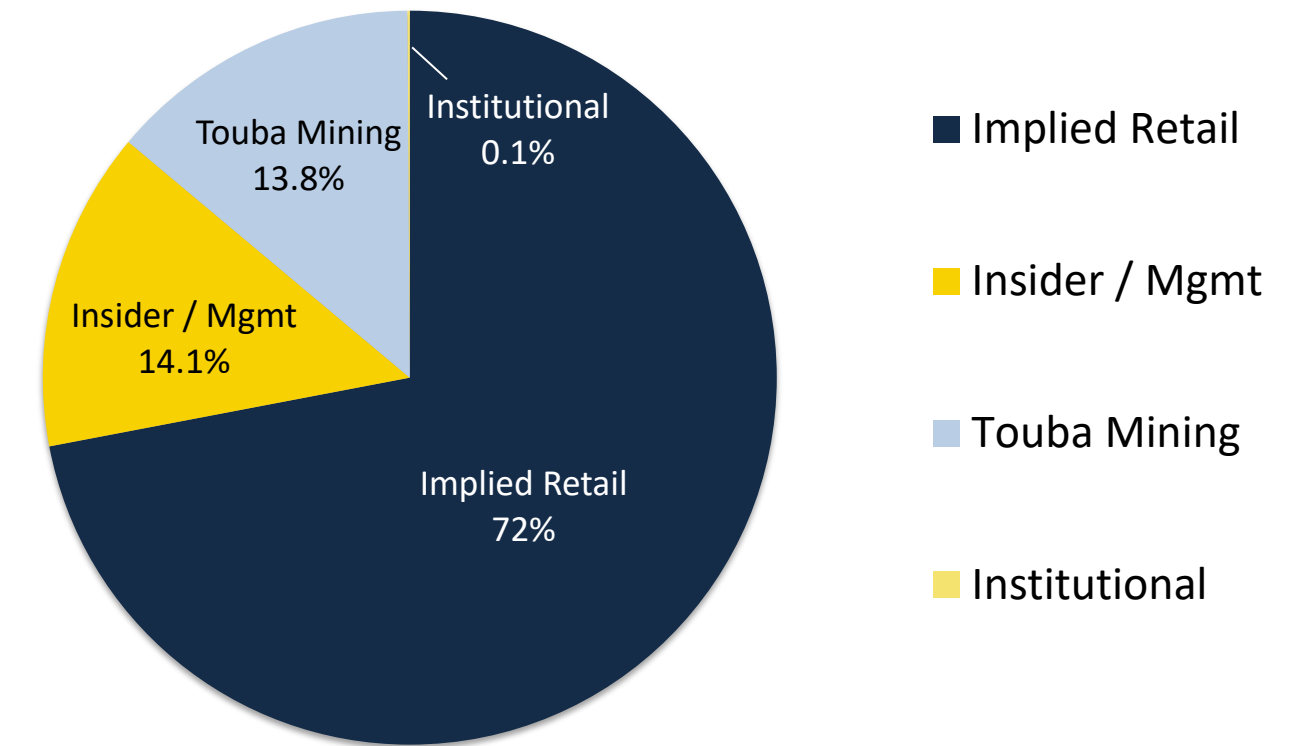
Corporate Snapshot

Capital Structure

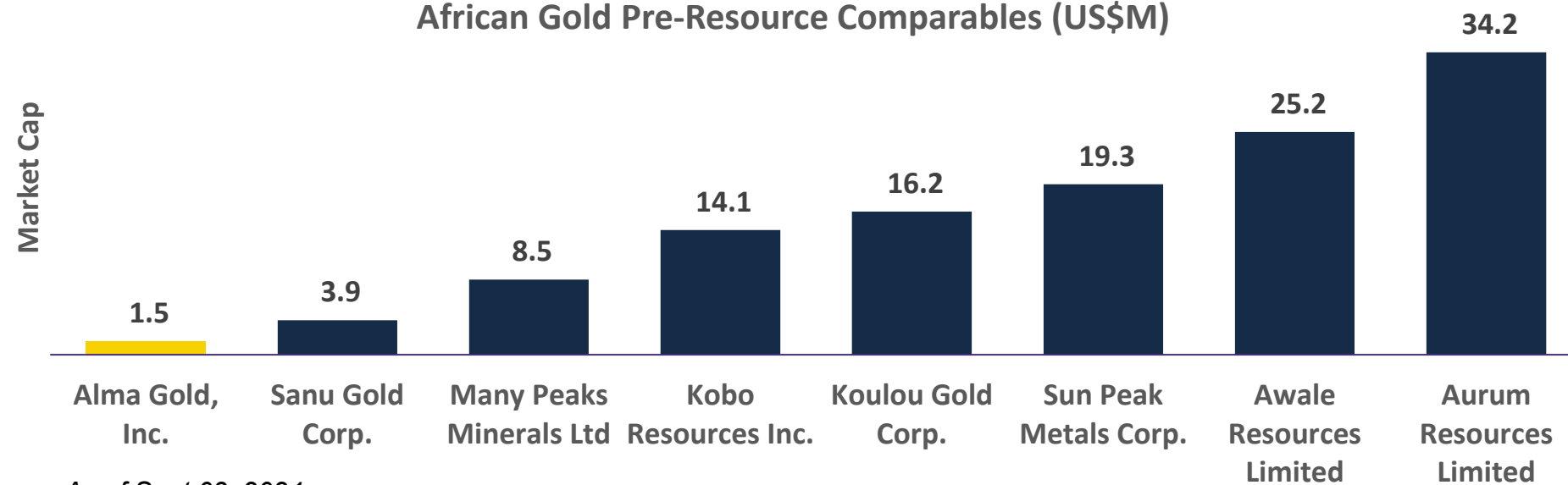
Capitalization

Basic Shares Outstanding As of September 03, 2024	24.7M
Options (15.2k @ \$4.74 (exp. Sep 3, 2024), 525k @ \$0.12 (exp. Dec 21, 2027) C\$131k Total Redemption	0.54M
Warrants (6.27m @ \$0.15 (exp. Dec 20, 2024), 6.1m @ \$0.08 (exp. July 5, 2024) C\$1.4M Total Redemption	12.4M
Fully Diluted Shares Outstanding	37.6M
Share Price (C\$) As of September 03, 2024	\$0.09
Basic Market Capitalization (C\$)	\$2.2M
Fully Diluted Market Capitalization (C\$)	\$3.4M

Share Ownership



African Gold Pre-Resource Comparables (US\$M)



As of Sept 03, 2024

Market Capitalization (C\$)

\$2.2M (as of Sept 03, 2024)

Net Cash (C\$)

\$0.3M (as of July 15, 2024)

Guinea

Mining Corporate Tax: 30%
Free Carried Interest: 15%
Mining Royalties: 5%

Vast Mineral Wealth, Progressive Regulatory Framework, Growth in Infrastructure and Community Development

Excellent Geological Potential

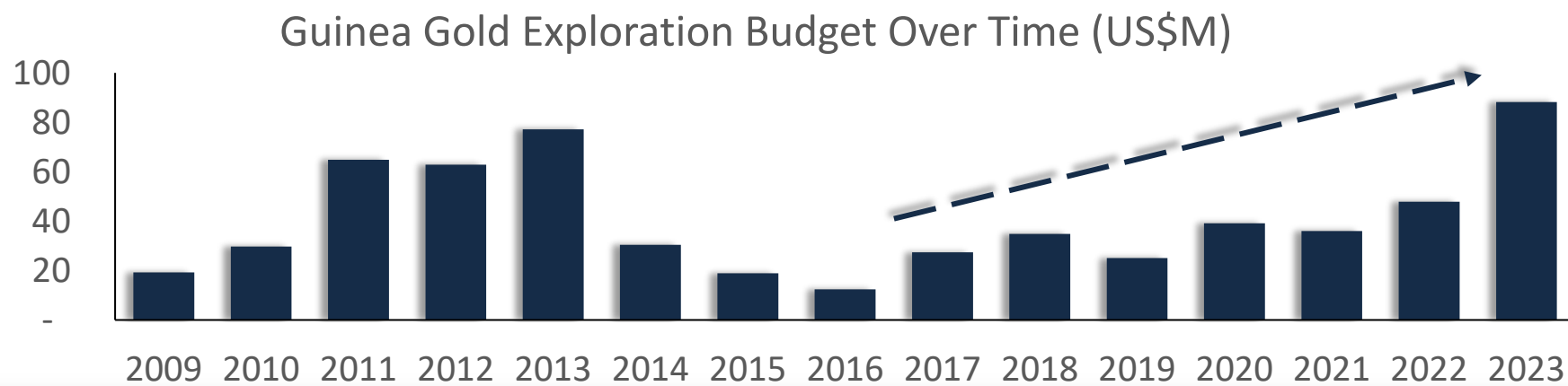
- Largest Bauxite Reserves in the world (7.4B tonnes) ⁽³⁾
- Significant deposits of gold, diamonds, iron ore, uranium
- Greenstone belts that host Moz+ gold deposits in adjacent countries extend into **underexplored Guinea**

Well Established and Securing Mining Region

- Clear and transparent mining regulations
- Favourable tax and royalty structures for mining operations
- Supportive legal environment for foreign investment
- Long history of successful mining operations and presence of international mining companies

Simandou: *The worlds largest undeveloped high-grade iron ore deposit, is set to start construction in 2024. It will be the largest mine and infrastructure investment in Africa ever. Initial capital funding estimated at US\$11.6B.* ⁽³⁾

Supporting Infrastructure, May 2024: *Construction commenced on a \$17bn 600km+ dual track railway to support the Simandou Iron Ore Project* ⁽³⁾



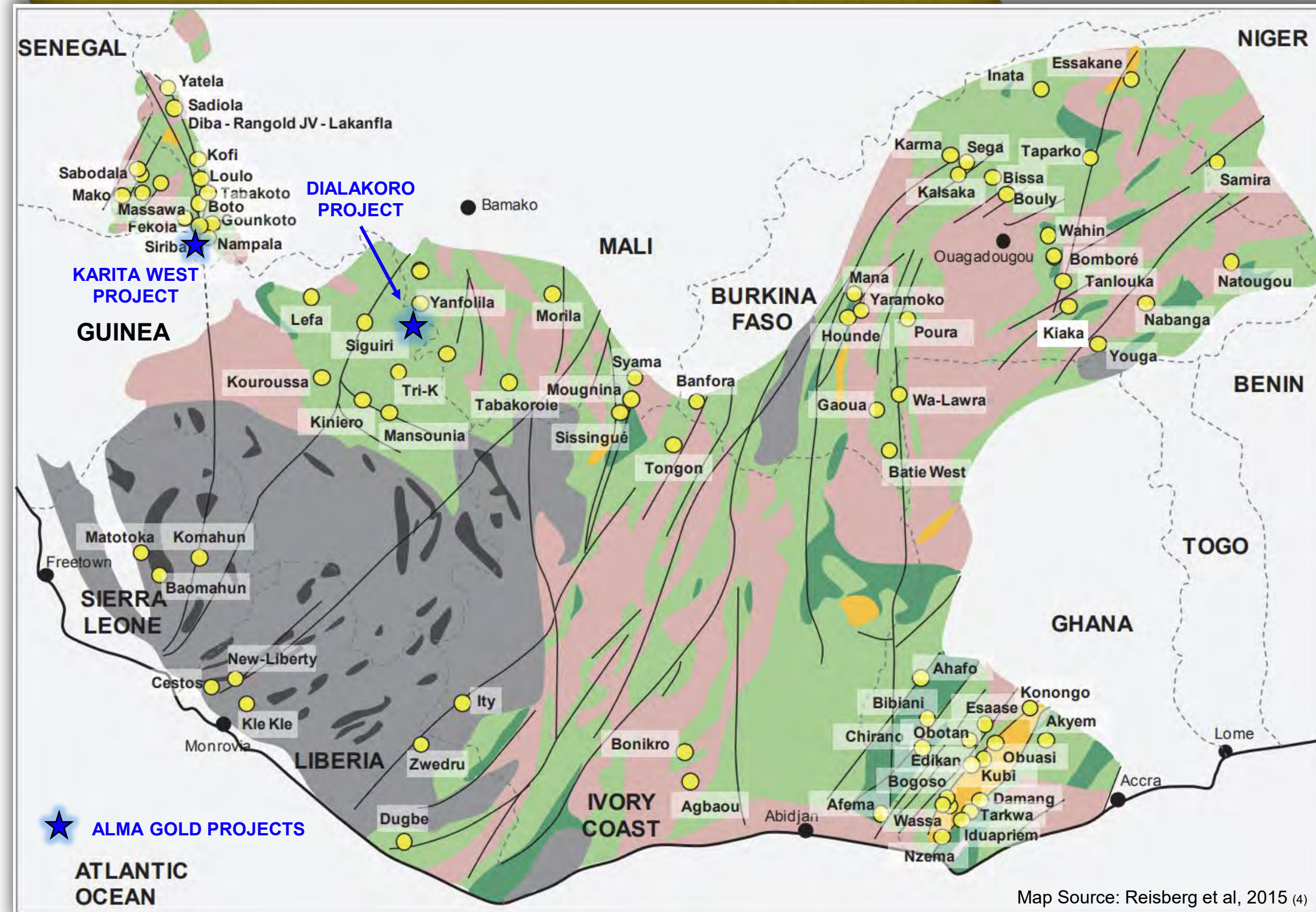
Spending on Gold Exploration in Guinea increasing since 2016

Source: S&P Cap IQ

Guinea – Dialakoro and Karita West

Along Strike of Major Gold Deposits

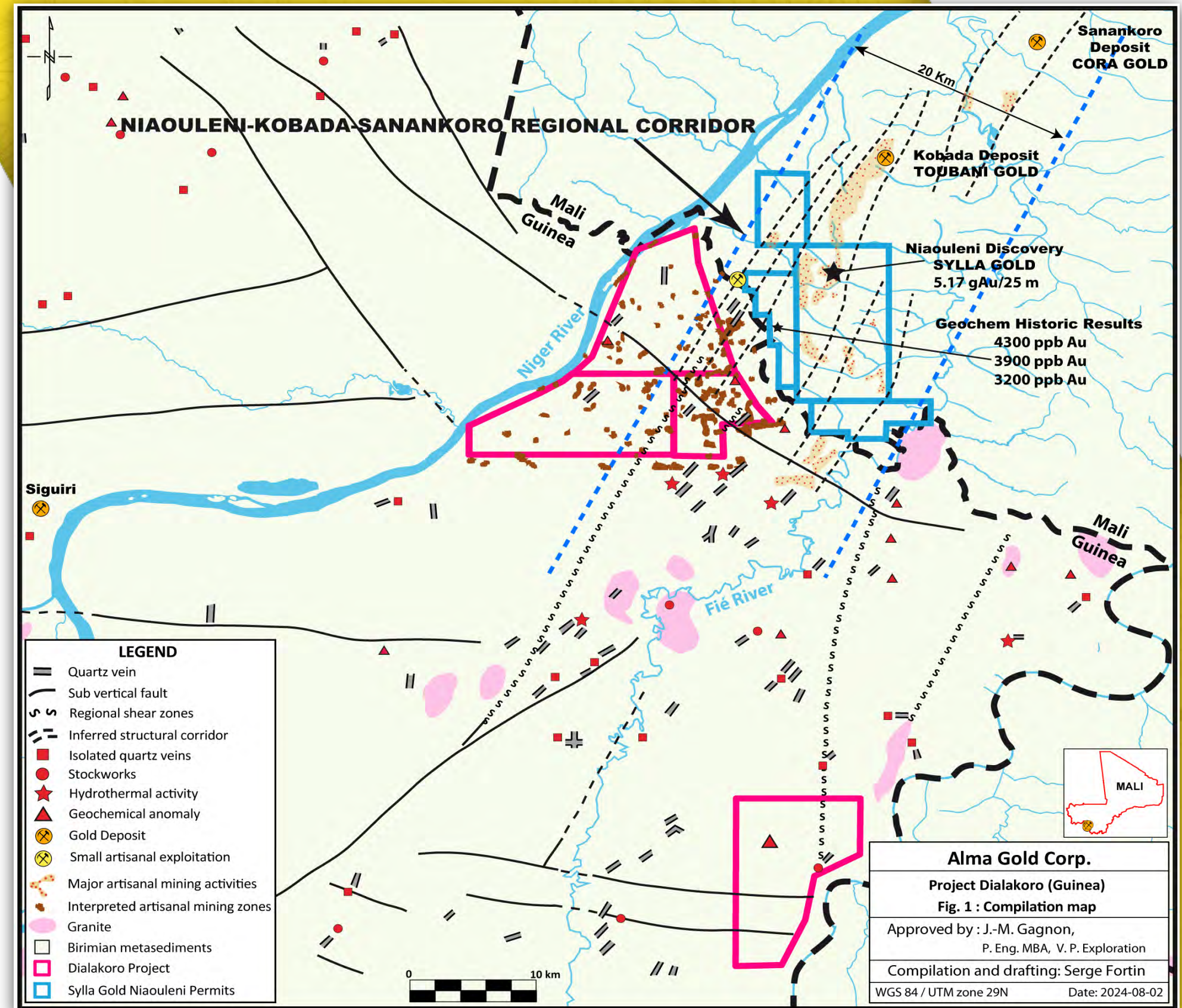
- Dialakoro located along the gold-endowed “Sanankoro-Kobada-Niaouleni” structural corridor extending into northern Guinea from southern Mali
- Karita Project located just west of the Senegal-Mali Shear Zone (SMSZ) along a SW trending secondary structure
- Alma Gold’s management team have extensive experience discovering and exploring major gold deposits within the Birimian-aged greenstone rocks and SMSZ in West Africa
- Successful discoveries utilize a program of termite mound sampling, followed by air core (AC) or rotary air-blast (RAB) drilling, and RC or diamond drilling



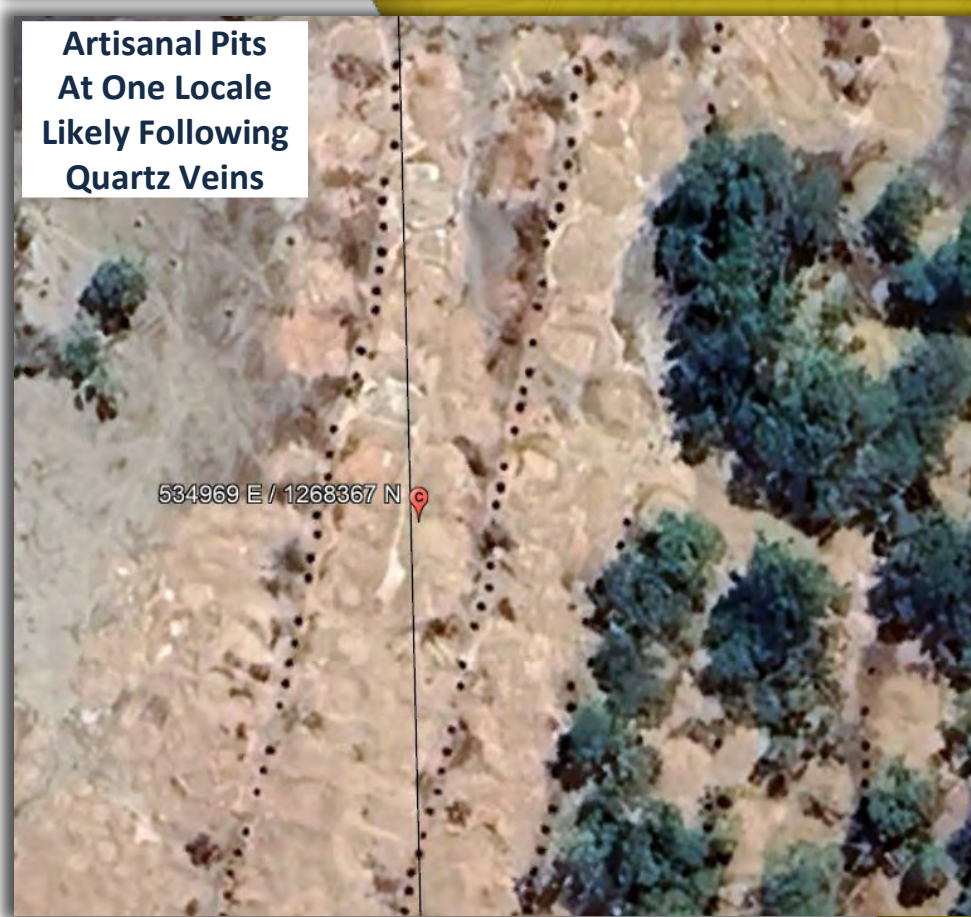
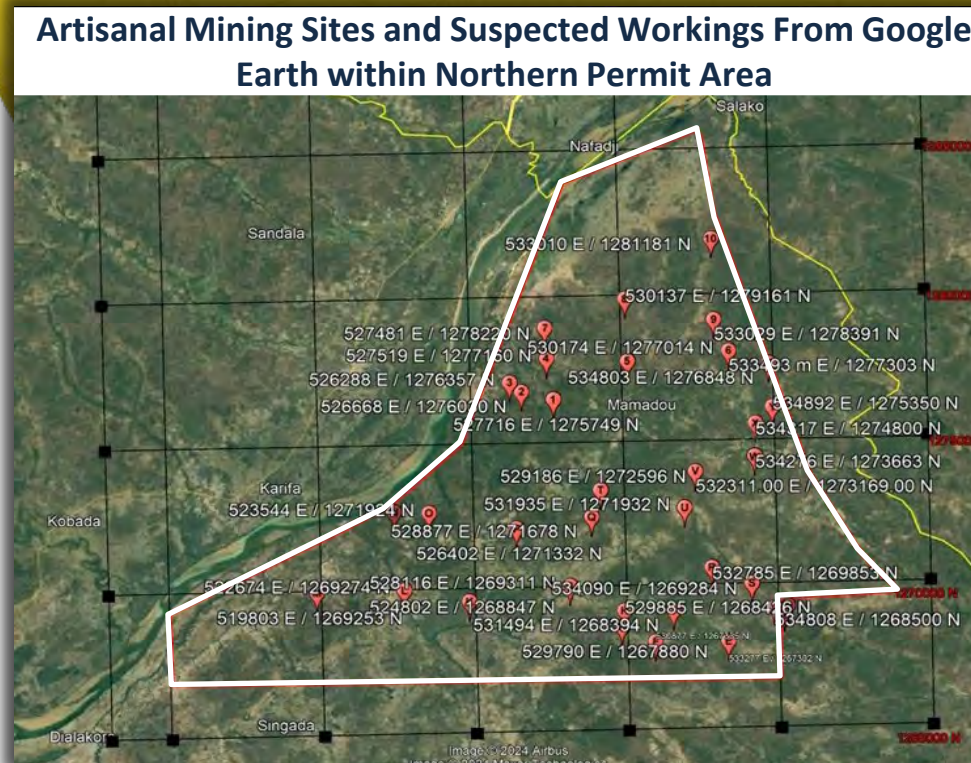
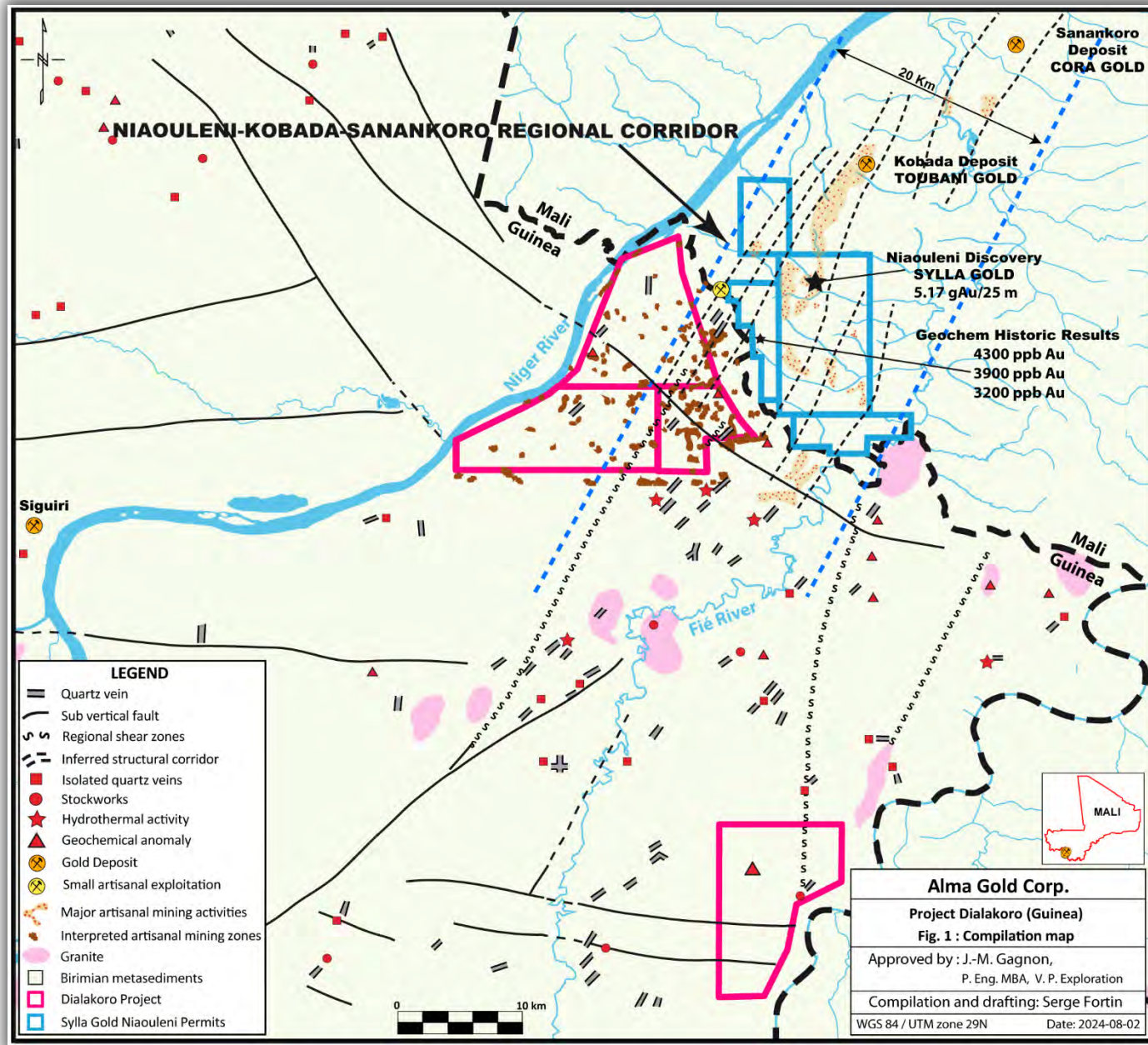
Dialakoro – On Strike of Major Au Deposits

Extensive Artisanal Workings On and Surrounding Alma Permits Suggest a Large Gold System is Present

- Dialakoro Gold Project comprised of 4 exploration permits totaling 314 km² in northern Guinea, Africa
- Dialakoro has all the major indicators for hosting significant gold mineralization
- Property is underlain by Birimian Group rocks with major NE-SW trending multi km shear zone structures cutting through permit area
- Oxide gold mineralization to the north of the permit area has been traced to 207m depth in some locations
- Alma Gold organized joint Guinean-Malian government mission to Dialakoro to confirm border location and meet local communities to establish long-term relationships



Dialakoro – Primed for Drill Discovery

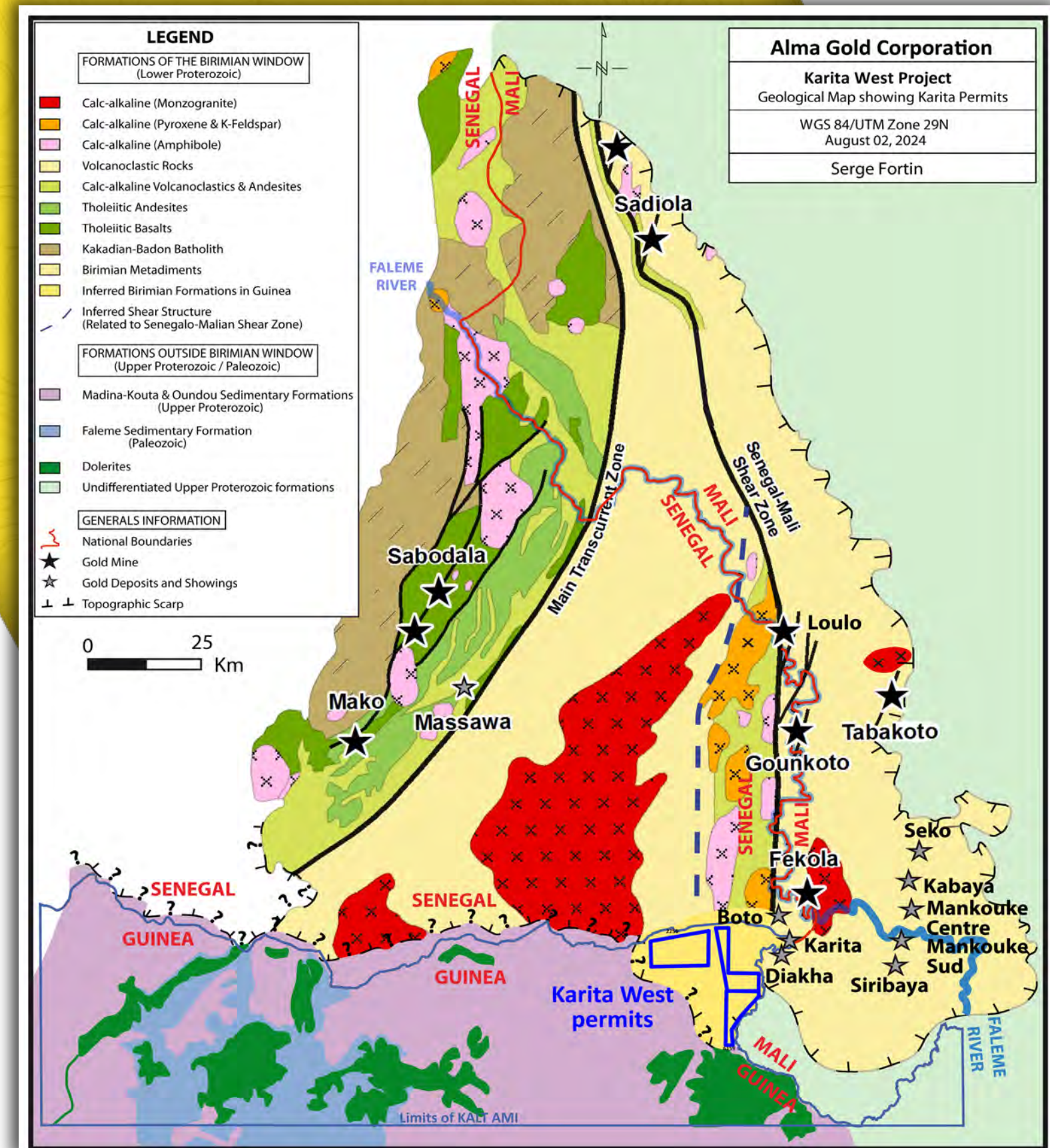


- Strong evidence of gold mineralization from artisanal workings on permit and nearby area
- Geochemical soil sampling, mapping and identification of workings to guide the maiden drill program
- Some pits in the area are over 50m deep

Karita – 20km From B2's Fekola Mine

Gold-Rich Secondary Structures

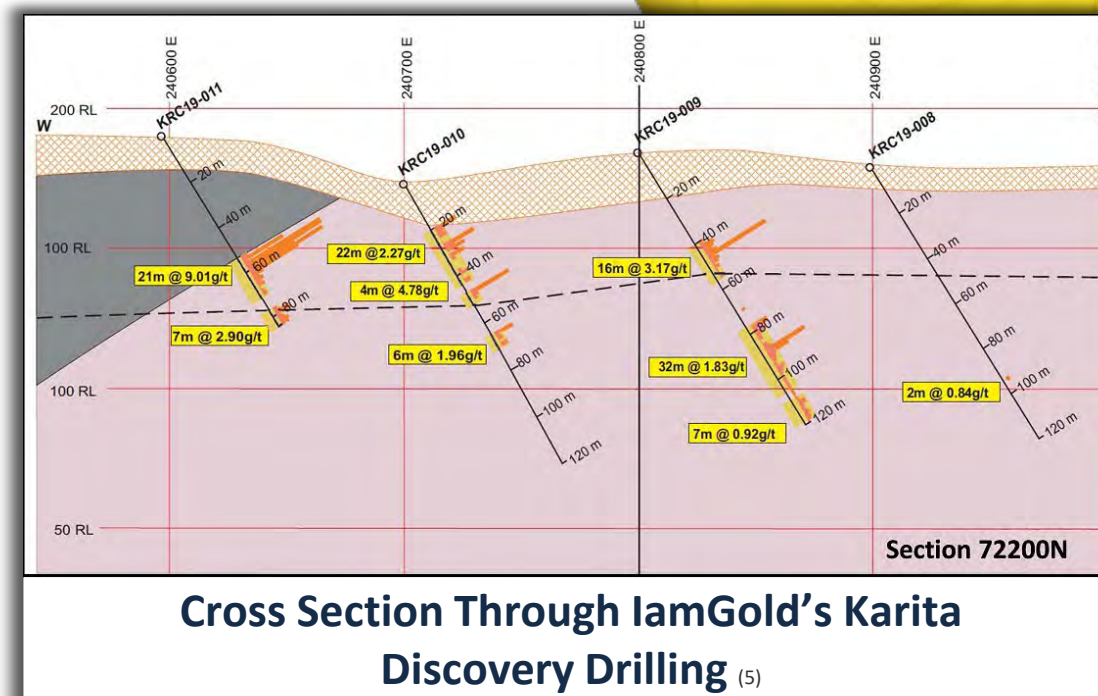
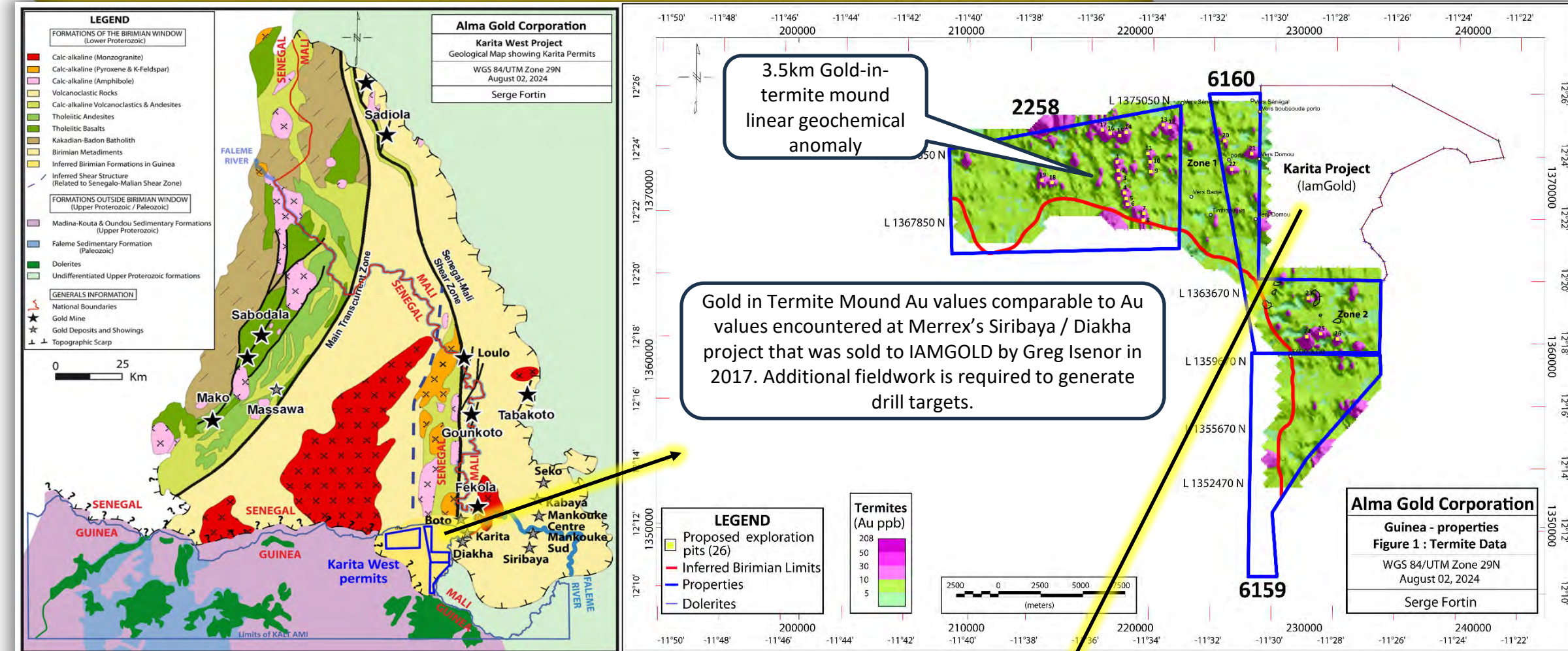
- Alma Gold acquired Karita Gold Corp in February 2021, no prior exploration for gold on the Karita Property
- Karita Project is 392.1 km² in size within the Birimian rocks of Guinea, West Africa, just west of the Senegal-Mali Shear Zone (SMSZ)
- A total of 3 Exploration Permits located immediately adjacent to IAMGOLD's newly discovered Karita deposit
- SW-trending second order structures extending off the SMSZ continue to produce gold mines and new discoveries in Senegal north of Guinea
- Geophysical interpretations indicate these structures extend into Guinea



Karita – Geochemical Anomalies at Surface

Gold Anomalism in Termite Mounds

- Reconnaissance prospecting program completed by Alma Gold has identified Birimian rocks
- Alma Gold's local exploration team (Touba Mining) has completed a large termite mound sampling program over the permits with a total of 4,505 samples collected
- Termite mound sampling yielded several anomalies and anomalous trends across the permits
- Anomalies to be followed up with surface exploration pits and AC drilling if warranted after test pitting

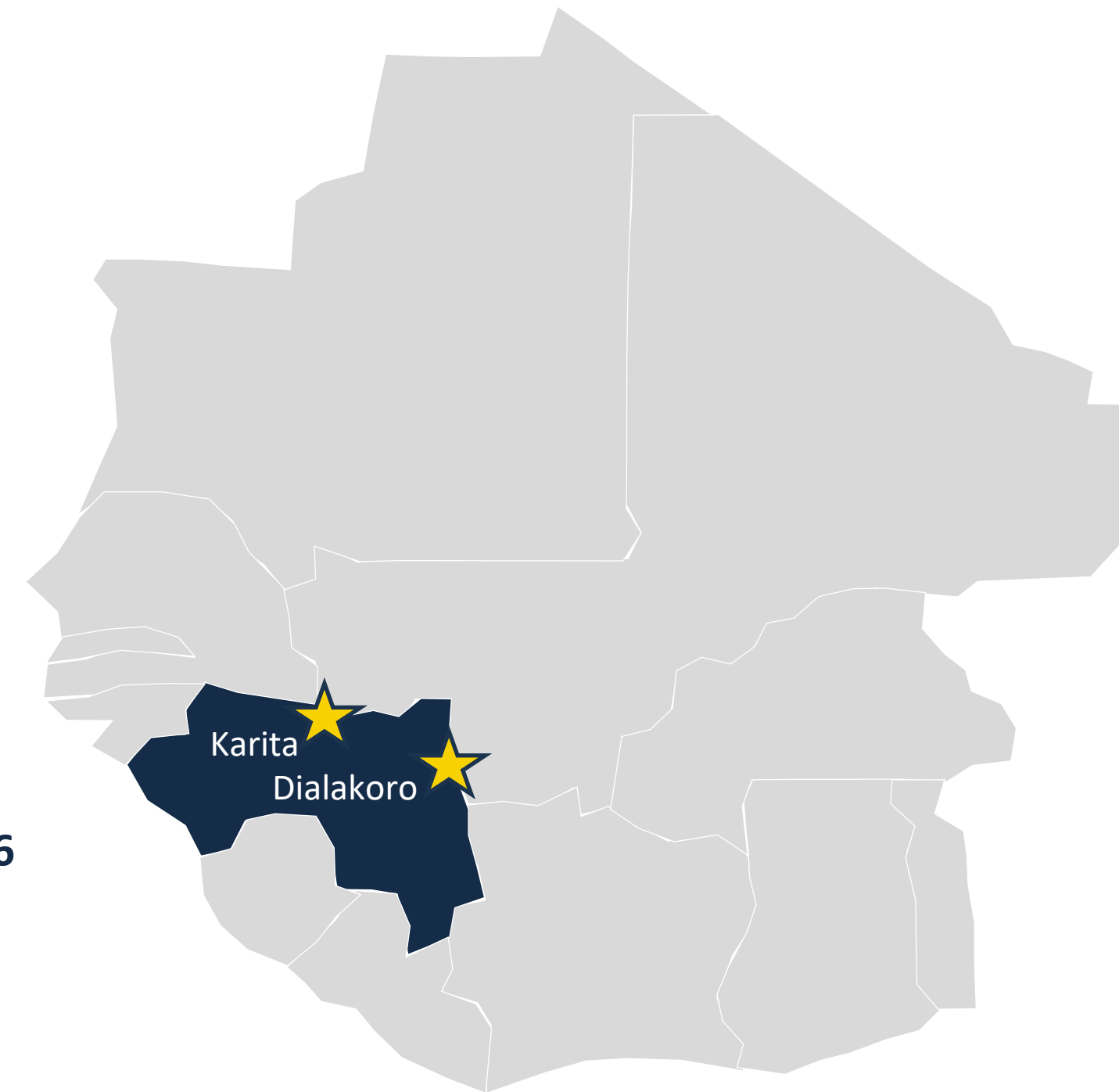
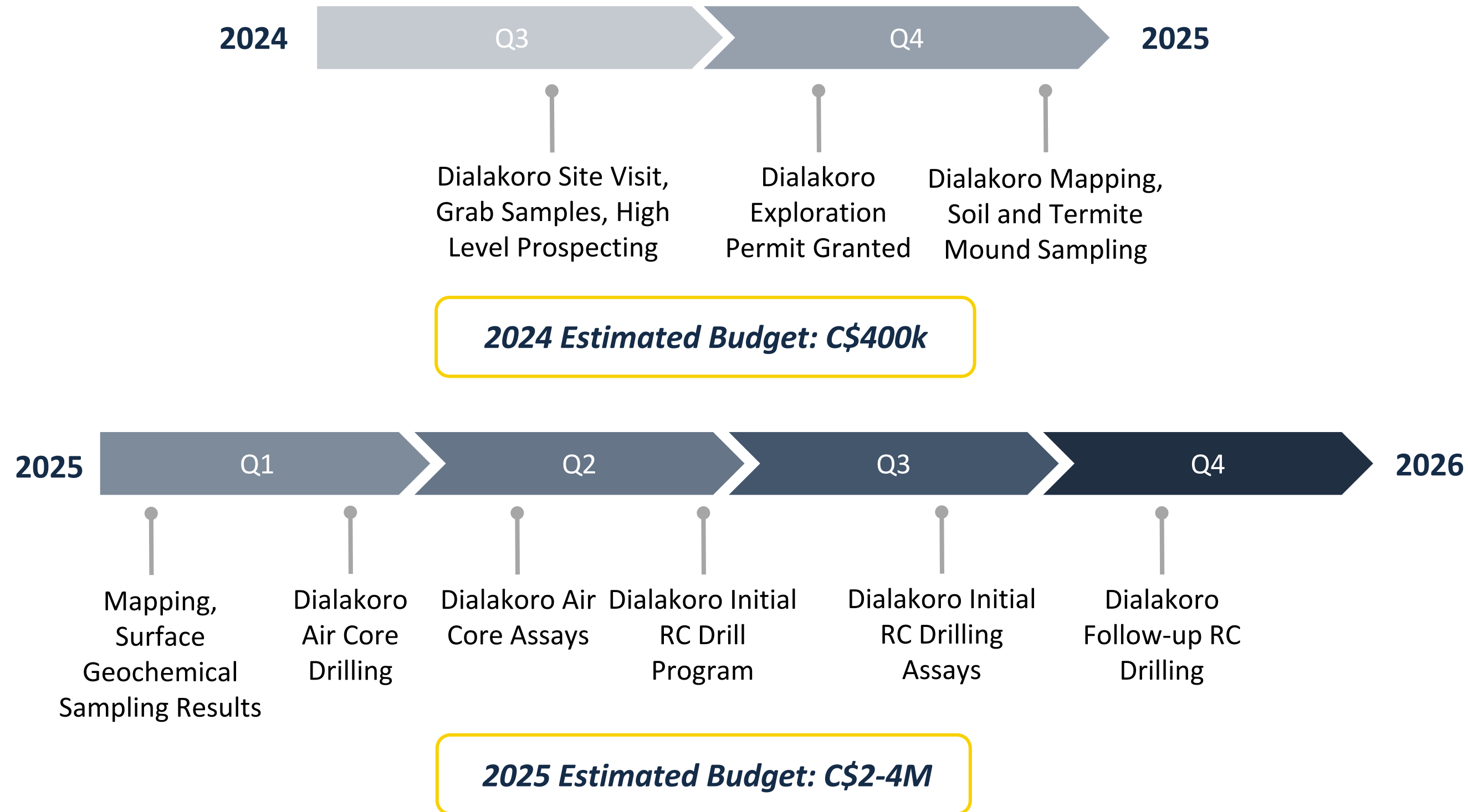


Selected Karita RC drill intersections along a 1.6km anomalous strike length include (5) (not true width):

- KRC19-001: 13 m at 2.90 g/t Au.*
- KRC19-006: 29 m at 2.96 g/t Au.*
- KRC19-009: 16 m at 3.17 g/t Au.*
- KRC19-010: 22 m at 2.27 g/t Au.*
- KRC19-011: 21 m at 9.01 g/t Au.*

Catalyst Timeline

Alma Gold is poised to deliver significant growth catalysts



Track Record of Success in WAF Greenstones

The Exploration Team has worked together since 2003 in WAF Greenstones



Greg Isenor, P.Geo.

President and CEO, Director

- Jilbey Gold- President & CEO - 2004 to 2005 - buy out by High River Gold
- Merrex Gold- President & CEO - 2005 to 2017 - buy out by IAMGOLD
- Roscan Gold - 2017 to Present - Originally President & CEO, then Executive Vice Chairman, and now Independent Director
- Sylla Gold - 2021 to Present - Director
- Alma Gold - 2021 to Present - President & CEO, Director

Jean-Marc Gagnon, P.Eng., MBA

Exploration Consultant (VP Exploration of Alma Gold)

- Jilbey Gold
- Merrex Gold
- Roscan Gold

Touba Mining

Exploration Team

- Merrex Gold
- Roscan Gold
- Sylla Gold

Lamine Camara

Country Manager, Geologist: Conakry Office

- Alma Gold



Burkina Faso

Jilbey Gold

- Discovered, Bissa Hill Deposit – 5M+ oz gold
- Company sold to High River Gold in 2008



Mali

Merrex Gold

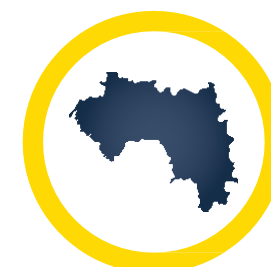
- Discovered Siribaya-Diakha & Karita deposits.
- Company Sold to IAMGOLD in 2017



Mali

Roscan Gold & Sylla Gold

- Roscan currently drilling Kandiole/Mankouke South discovery
- Sylla recently completed successful RC drilling program at Niaouleni Gold Project in southern Mali immediately adjacent to Alma Gold's new Dialakoro Gold Project



Guinea

Alma Gold

- Karita Gold Corp (KGC) staked exploration permits over Karita in Oct 2020
- Current management funded acquisition and initial prospecting program for Karita
- Alma Gold acquired Karita Project in Feb 2021 and Dialakoro in 2023

Roscan Gold – Geochem To Gold Discovery

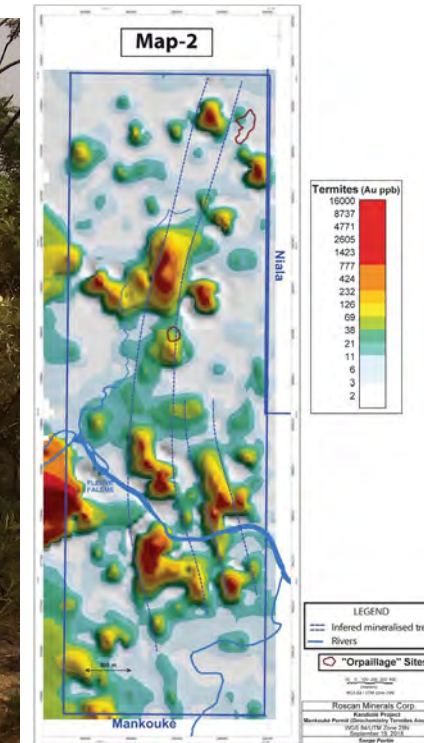
The Recipe for Drill Bit Success

- Geochemical sampling of soils and termite mounds to identify anomalies
- Follow up with air core drilling to better define anomalies
- Initiate RC drilling to test for mineralization at depth
- Make drill discovery and create significant shareholder value

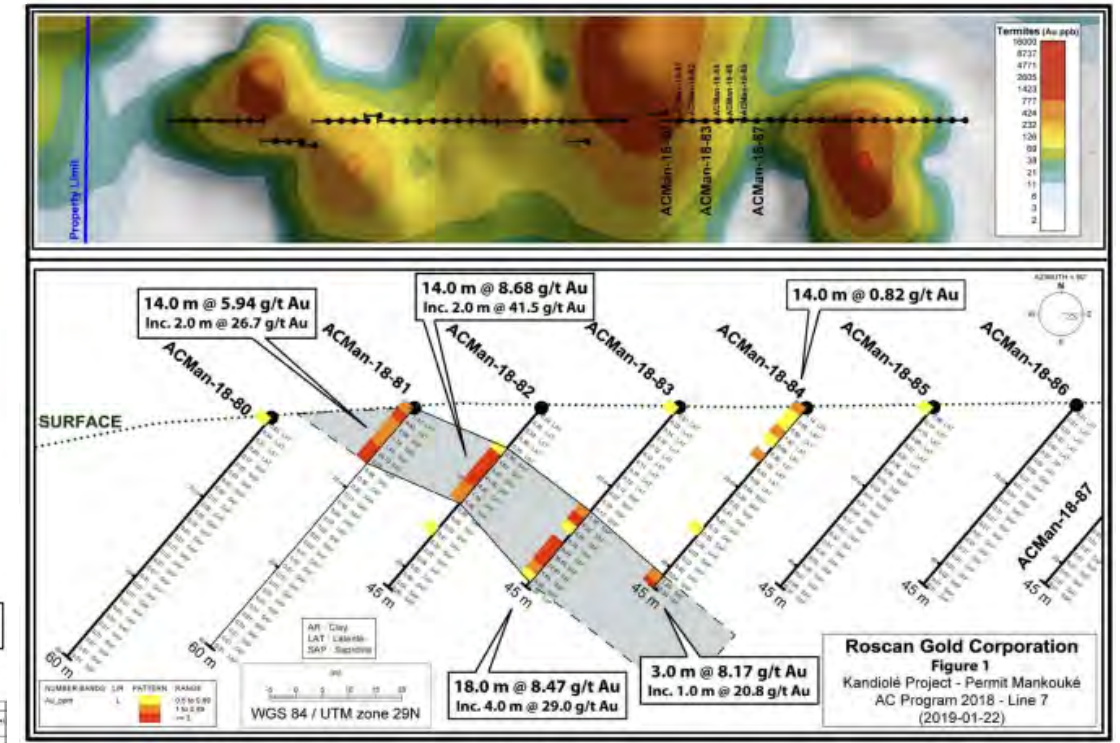
CEO Greg Isenor Stands Beside a Termite Mound



Au Anomalies From Termite Sampling (Roscan Gold)



Drilling Below Termite Mound Au Anomaly Yields Discovery

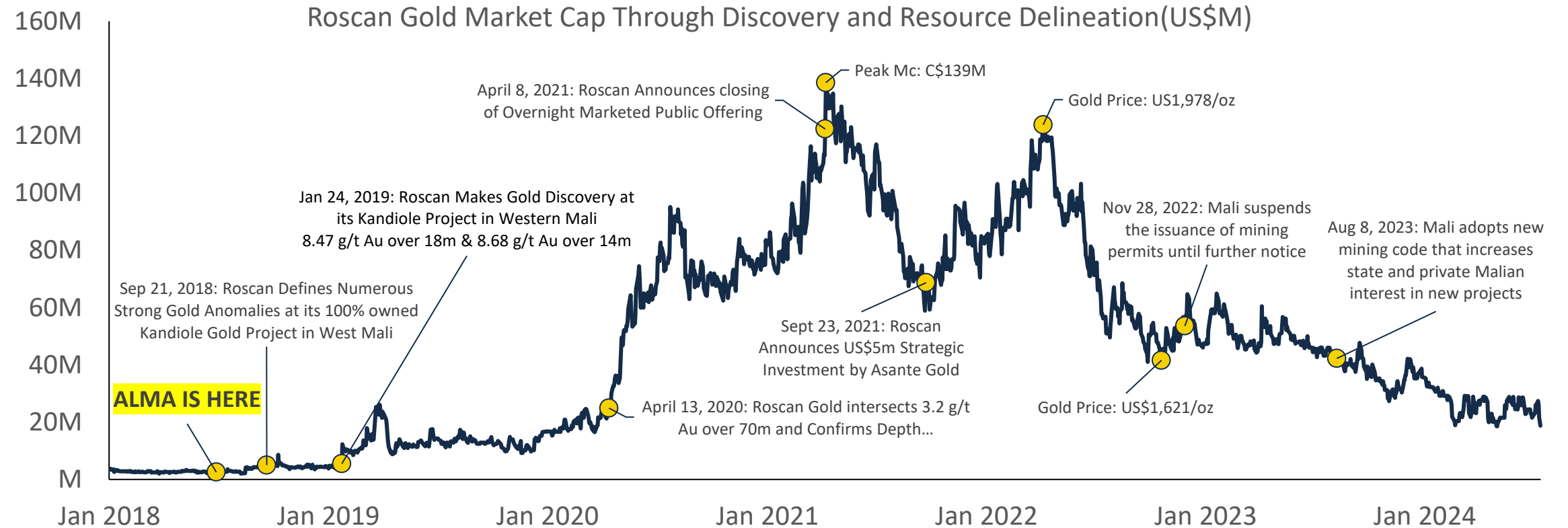


Roscan Valuation

26 Mar 2018 Mc: C\$2M
09 Apr 2021 Mc: C\$139M
Return: +6,828%

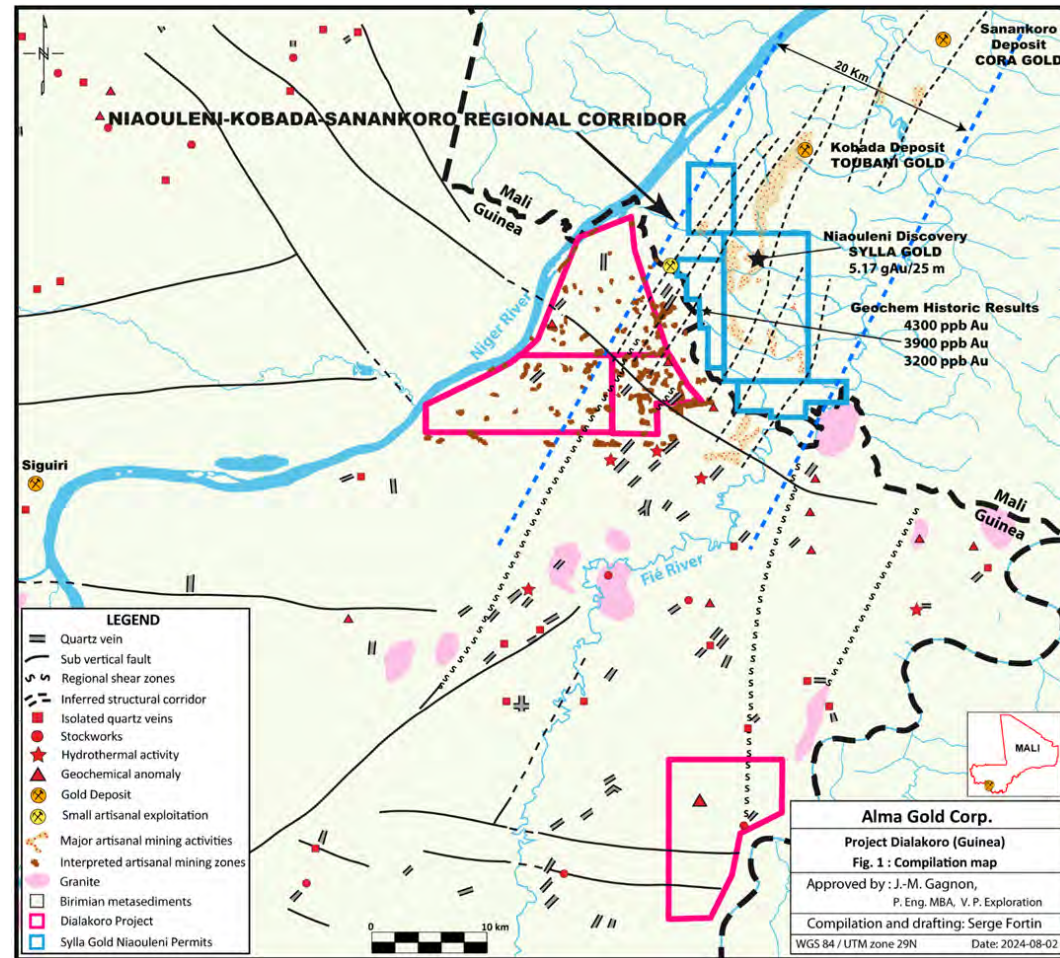
Source: FactSet

Roscan Gold Market Cap Through Discovery and Resource Delineation(US\$M)



Dialakoro – Who Are Our Neighbours

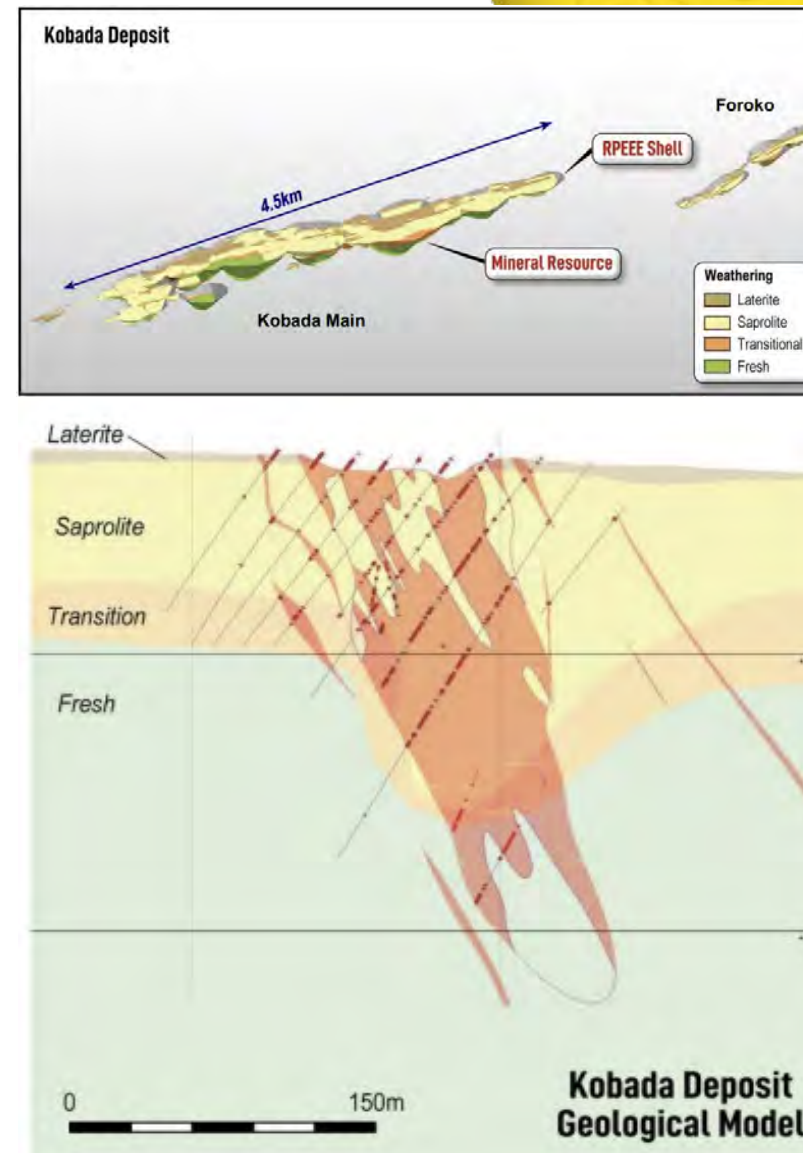
Near Surface, High Margin



Significant Intercepts from Sylla, Toubani and Cora (9)

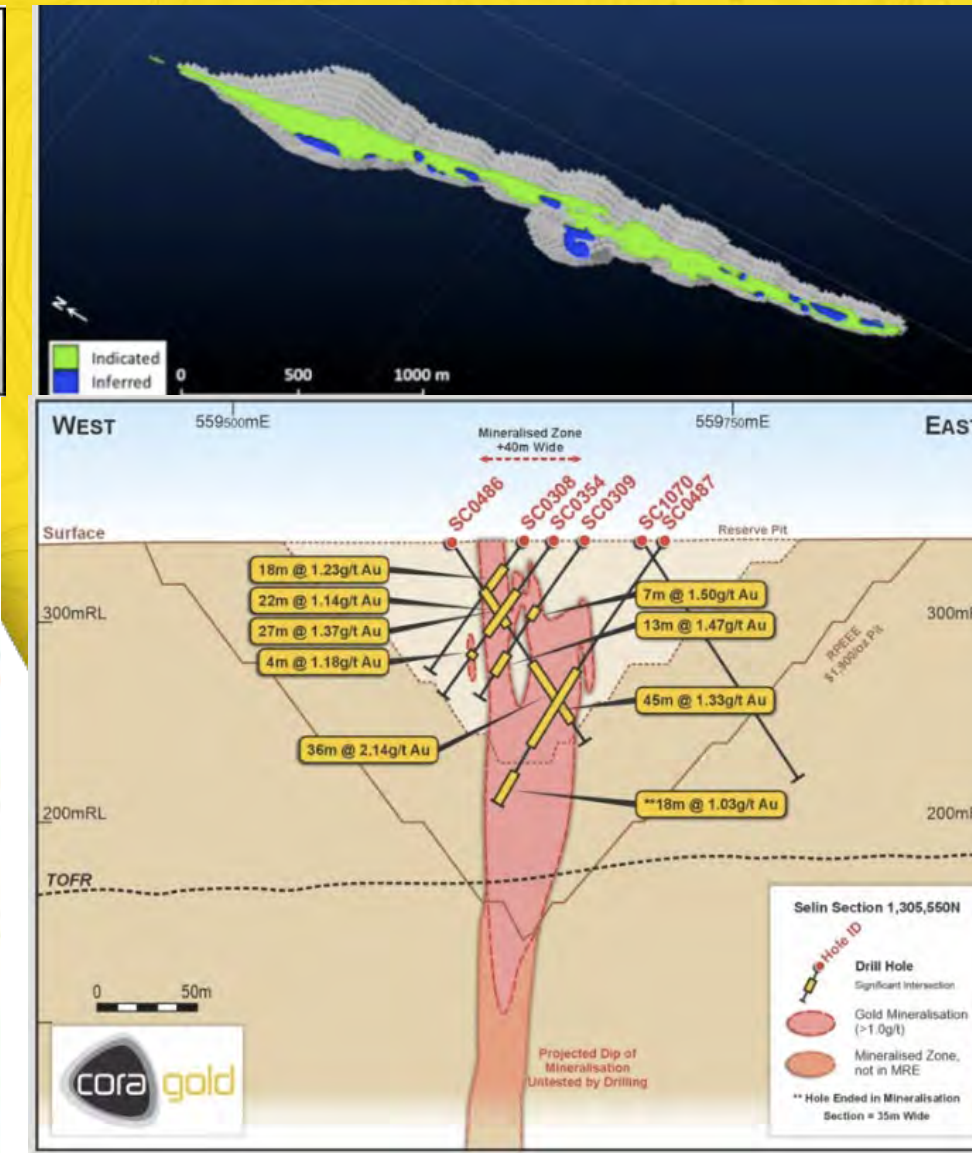
Toubani Resources Kobada Project	60m @ 3.1 g/t Au
Toubani Resources Kobada Project	22m @ 6.93 g/t Au
Toubani Resources Kobada Project	56m @ 2.86 g/t Au
Cora Gold Sanankoro Project	49m @ 15.55 g/t Au
Cora Gold Sanankoro Project	19m @ 31.56 g/t Au
Cora Gold Sanankoro Project	56m @ 3.54 g/t Au
Sylla Gold Niaouleni Gold Project	25m @ 5.17 g/t Au
Sylla Gold Niaouleni Gold Project	18m @ 6.09 g/t Au
Sylla Gold Niaouleni Gold Project	8m @ 6.39 g/t Au

Toubani: Kobada (FS Level)



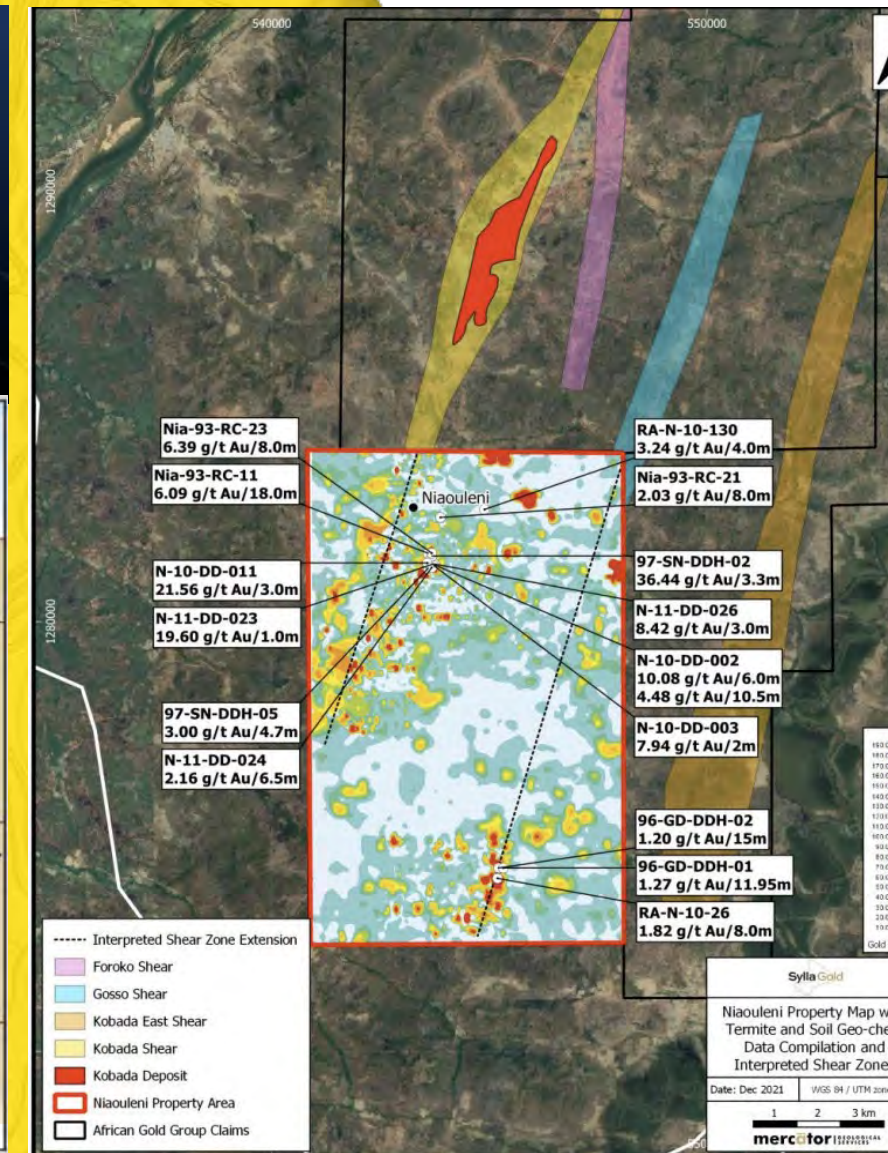
2.2Moz Ind + Inf Resource (0.88 g/t Au)
1.4Moz Free Dig Oxide Material
US\$355M / 38% IRR NPV5 @ US\$1,750 Au
Free-milling (Oxide & Fresh)
Average oxide depth =65m, >120m in areas
DFS Update in 2024 to Improve Existing FS (6)

Cora: Sanankoro (DFS Level)



0.92Moz Ind + Inf Resource (1.3 g/t Au)
Exploration Target of 0.49-1.4Moz
US\$95M / 52% IRR NPV8 @ US\$1,750 Au
Entirely Oxide and Transitional Material
No drill & blast, limited crushing
Advancing to Mine Construction (7)

Sylla: Niaouleni (Advanced Exp.)



8km strike extension of Kobada Shear
Artisanal workings on the property
Significant geochemical anomalies
Drilling returned >50 gm intercepts
Upcoming: Geochem sampling, trenching and targeted air core drill fences (8)

The logo for ALMA GOLD INC. features the word "ALMA" in a large, bold, sans-serif font. The letter "A" is stylized with a blue and yellow diagonal split. Below "ALMA", the words "GOLD INC." are written in a smaller, bold, sans-serif font.

ALMA

GOLD INC.

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For more information contact:
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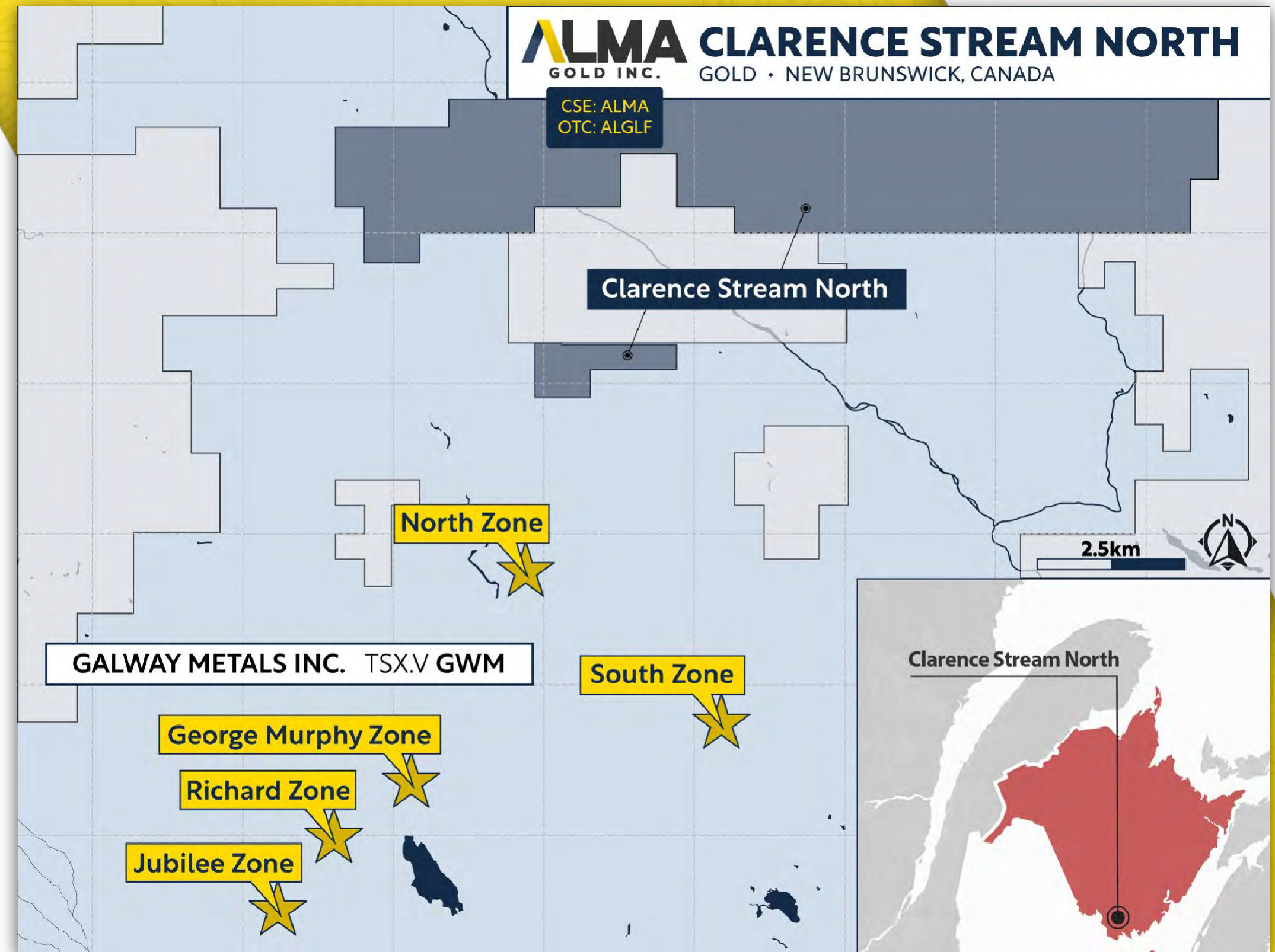
APPENDIX



Clarence Stream North Gold Project

Southern New Brunswick Gold

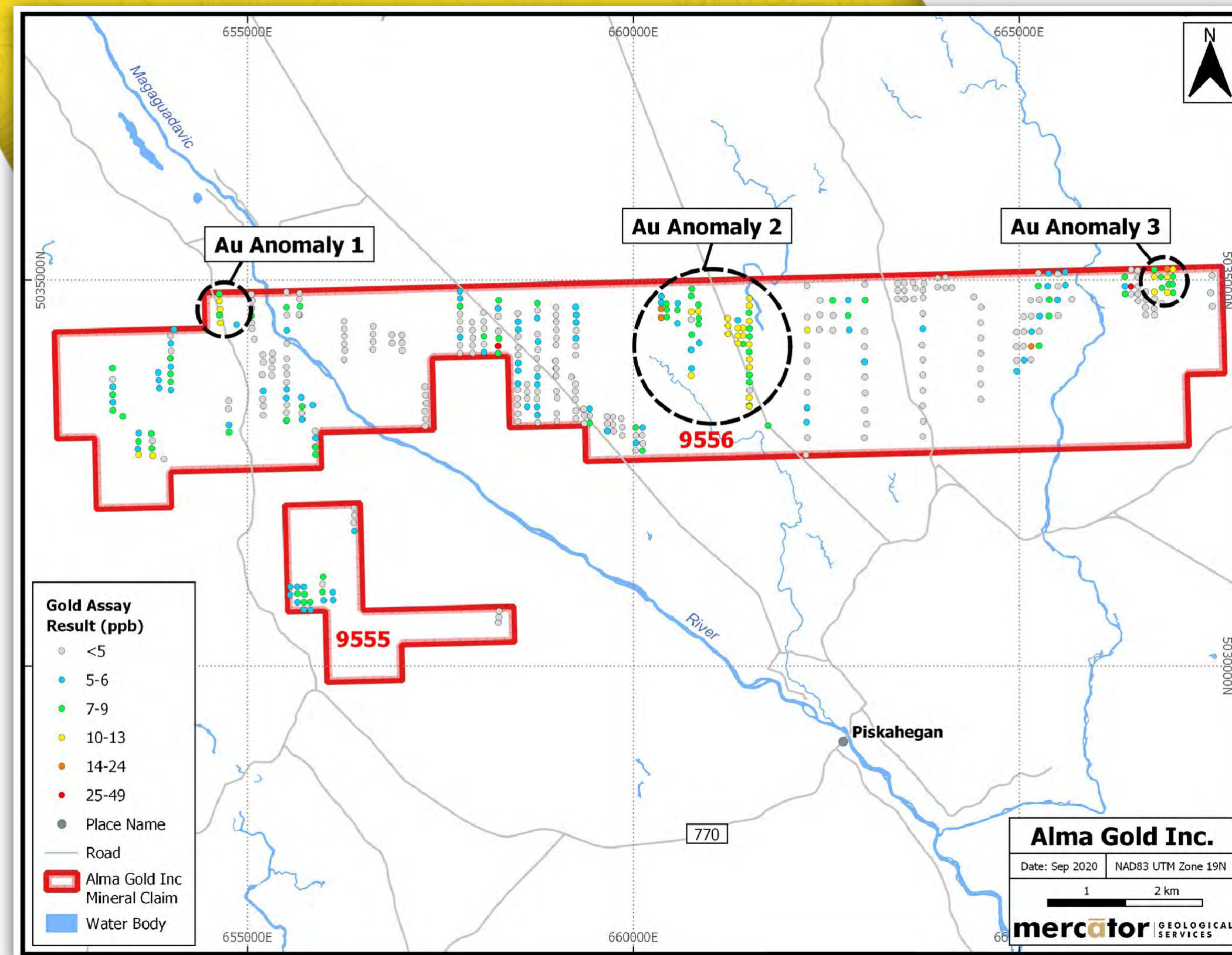
- Alma Gold owns 100% undivided interest in the Clarence Stream North Gold Project
- Project is comprised of two claim groups 3,440 ha in size (claims 9555 and 9556) located immediately north of the advanced-stage Clarence Stream Gold Project owned by Galway Metals Inc
- The Clarence Stream North Gold Project is situated near a major accretionary tectonostratigraphic boundary (Sawyer Brook Fault System) that hosts major gold and base metal deposits being developed by several mining companies including Galway and Magna Terra Minerals
- New Brunswick is a mining-friendly jurisdiction with excellent infrastructure and highly experienced workforce, and Project is located within 100 km of two major cities and international airports



Clarence Stream North Gold Project

2020 Soil Sampling Program

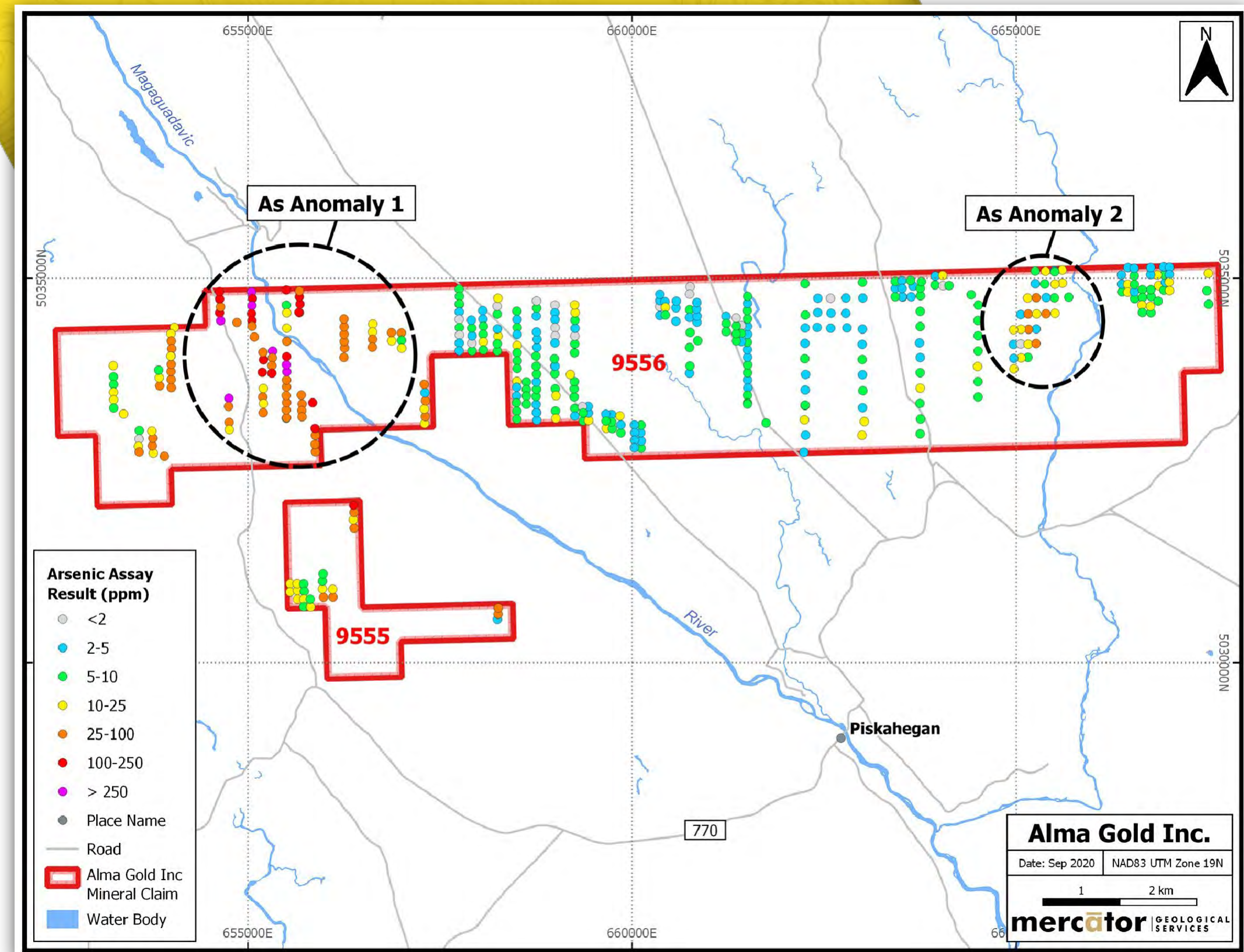
- A total of 426 B-horizon soil samples were collected during a soil sampling program on both claim groups and submitted for gold and multi-element geochemical analysis
- Soil samples were mainly collected at 50 m stations along 100 m spaced survey lines with some stations spaced between 200 to 250 m to maximize the soil survey grid coverage
- This soil sampling program was successful in outlining three main gold anomalies and several outliers on claim 9556, with the centre anomaly (Au Anomaly 2) being the most prominent



Clarence Stream North Gold Project

2020 Soil Survey Results

- Soil samples returned gold (Au) values ranging from 5 ppb to 32 ppb. A total of 36 soil samples returned gold results above 10 ppb. Gold-in-soil assay results of 10 ppb or higher are considered very anomalous in the Clarence Stream area
- Arsenic (As) soil survey results indicate two prominent anomalies on the western and eastern side of claim 9556 indicating its potential use as a pathfinder element
- The central gold-in-soil anomaly on claim 9556 appears to coincide with a weak magnetic high in the area
- Additional prospecting and soil sampling is planned in the future to determine whether this central gold anomaly is associated with a deep intrusive body or potential fault structure and to fill in current gaps in the soil sampling survey



References

1. <https://pdi.live.irmau.com/pdf/3fbd3f02-b385-44a8-8a29-c943ca6dca18/PFS-Delivers-Attractive-Financials-305MOZ-Ore-Reserve.pdf>
2. [Robex Resources inc. announces increase of inferred resources, construction update and bridge extension - Robex \(robexgold.com\) + Robex reports a feasibility study for Kiniero with significantly improved economics vs PFS - Robex \(robexgold.com\)](#)
3. [First Beam Installed on Trans-Guinean Railway by Rio Tinto, WCS, CTG \(energycapitalpower.com\) + Bauxite reserves worldwide top countries 2023 | Statista + Simandou: World's largest untapped high-grade iron ore deposit \(miningreview.com\) + Simandou \(riotinto.com\) + Construction Commences on the Mega \\$17 Billion Iron Ore Rail-and-Port Scheme in Guinea \(constructionreviewonline.com\)](#)
4. [Reisberg, Laurie & Mignot, Elodie & André-Mayer, Anne-Sylvie & Miller, John & Bourrassa, Yann. \(2015\). SGA2015 Mineral Resources in a Sustainable World.](#)
5. [IAMGOLD Corporation - IAMGOLD Reports New Discovery with High Grade Drill Intersections from Its 2019 Drilling Program on the Karita Project in Guinea](#)
6. [Toubani Resources + NI 43-101 Technical Report on the Kobada Gold Project, Mali with an effective date of September 29, 2021, filed on SEDAR under African Gold Group, Inc.](#)
7. [Cora Gold - West African Gold](#)
8. [Home | Sylla Gold Corp.](#)
9. [Sourced from Figures on Toubani Resources, Cora Gold and Sylla Gold websites \(Links in Bullets 6-8\).](#)

