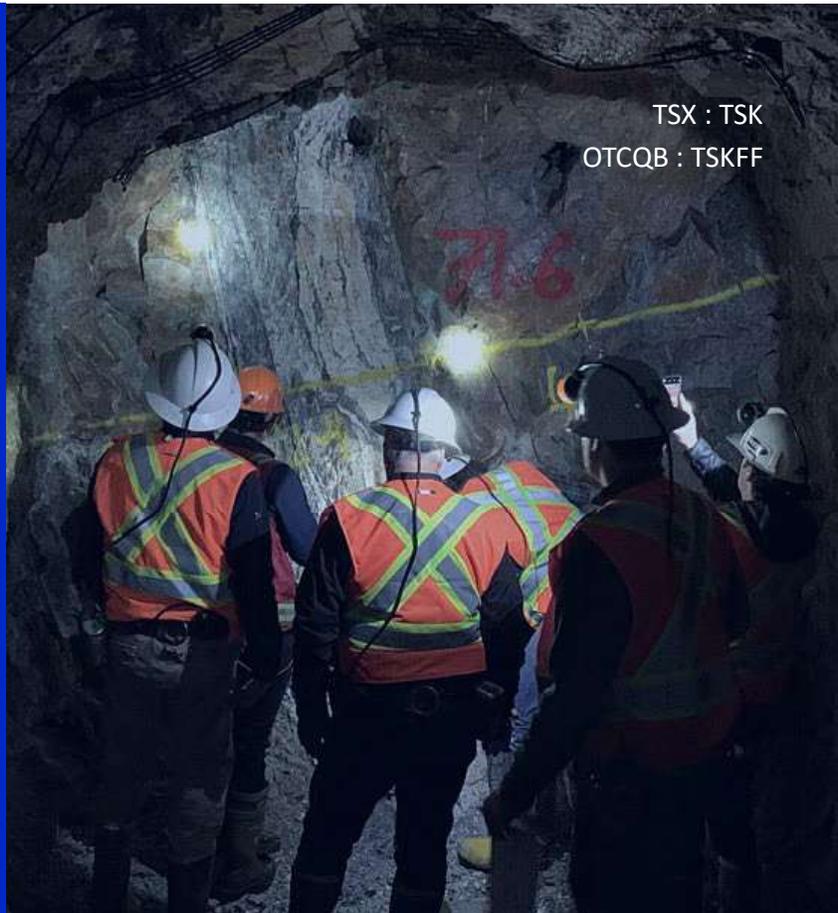




Canada's Newest High-Grade Gold Producer

Corporate Presentation

December 2025



Forward-Looking Statements

Certain statements in this presentation constitute forward-looking information, which reflect the expectations of management Resources Ltd. ("Talisker" or the "Company"). These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on Talisker's current belief or assumptions as to the outcome and timing of such future events. Forward-looking statements in this presentation include, among others, statements regarding: the Company's resource base; the future financial or operating performance of the Company; the Company's exploration projects; the estimation of mineral resources; the realization of mineral resources; and capital, operating and exploration expenditures.

All forward-looking statements in this presentation are based on the opinions and estimates of management that, while considered reasonable as at the date of this presentation in light of management's experience and perception of current conditions and expected developments, are inherently subject to important risks and uncertainties, many of which are beyond Talisker's ability to control or predict. Certain material assumptions regarding such forward-looking statements are discussed in this presentation, Talisker's latest MD&A, its most recent Annual Information Form and the other publicly filings of Talisker, which are available electronically on SEDAR (www.sedar.com) under Talisker's issuer profile.

In addition to, and subject to, such assumptions discussed in more detail elsewhere, the forward-looking statements in this presentation are also subject to the assumptions that are stated or inherent in such forward-looking information, including: the significance of drill results and ongoing exploration activities; timing to obtain assay results from labs; ability of exploration activities (including drill results) to accurately predict mineralization; the predictability of geological modelling; the accuracy of the Company's records of its property interests; the global economic climate; metal prices; environmental risks; community and non-governmental actions; that permits required for the Company's operations will be obtained on a timely basis in order to permit the Company to proceed on schedule with its planned drilling programs; that skilled personnel and contractors will be available as the Company's operations continue to grow; that the price of gold will exceed levels that will render the Company's projects economical; the relevance of the assumptions, estimates and projections in technical reports; and that the Company will be able to continue raising the necessary capital to finance its operations and realize on its mineral resource estimates.

Forward-looking statements are necessarily based on estimates and assumptions that are inherently subject to known and unknown risks, uncertainties and other factors that may cause actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking statements. Such factors include, without limitation: (1) a downturn in general economic conditions in North America and internationally; (2) the inherent uncertainties and speculative nature associated with gold exploration; (3) a decreased demand for gold; (4) any number of events or causes which may delay exploration and development of the Company's property interests, such as environmental liabilities, weather, mechanical failures, safety concerns and labour problems; (5) the risk that the Company does not execute its business plan, (6) inability to finance operations and growth; (7) inability to obtain all necessary permitting and financing; and (8) other factors beyond the Company's control. These forward-looking statements are made as of the date of this presentation and Talisker does not assume an obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements, except in accordance with applicable securities laws.

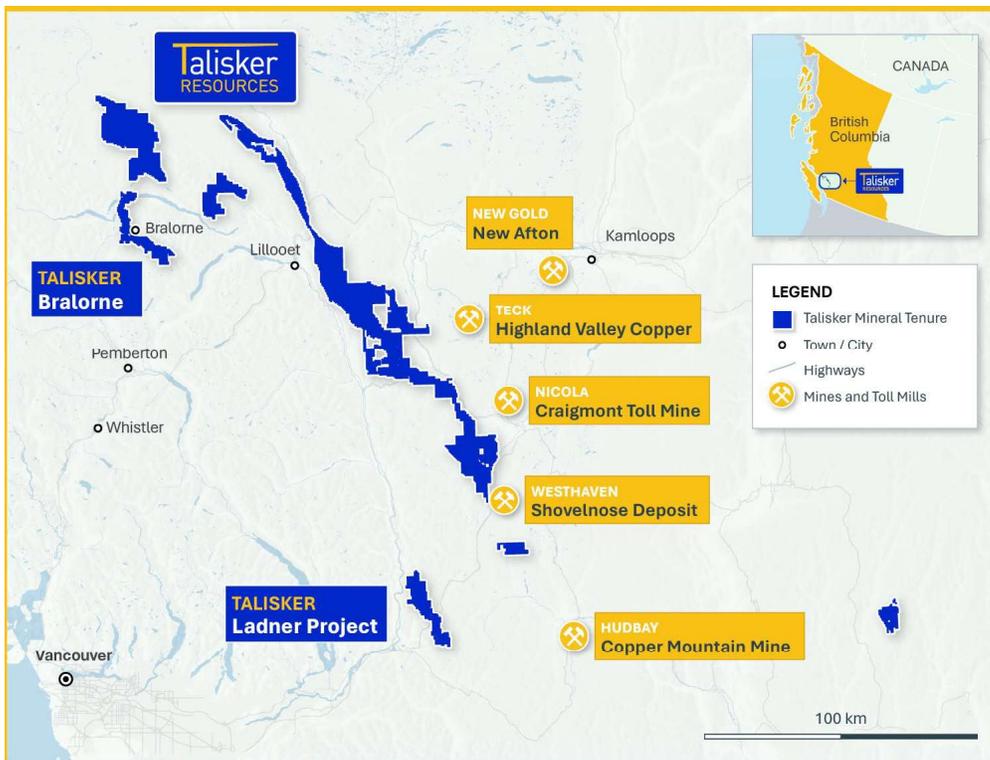
Additional information about Talisker and the forward-looking statements in this presentation and the assumptions, risks and uncertainties in respect of such forward-looking statements is available in Talisker's latest MD&A, its most recent Annual Information Form and the other publicly filings of Talisker, which are available electronically on SEDAR (www.sedar.com) under Talisker's issuer profile.

Vision

To become a **multi-asset gold producer** by developing district scale gold belts leading to the production of **more than 200,000 ounces of gold** annually



Located in the Heart of BC Mining



- Extensive Mining Infrastructure
- Seamless logistics with abundant **highway access**
- **Adjacent large-scale Hydro-electric Infrastructure** and reliable **grid power**
- Processing via **existing toll mills**
- Ready availability of **skilled labour** and **favourable operating climate**
- Access to Major Port Facility

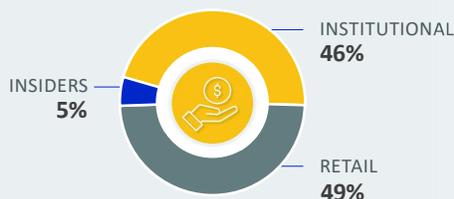
Share Structure and Capitalization

CAPITAL STRUCTURE (December 1, 2025)

TSX /OTCQB Symbols	TSK/TSKFF
52 week high/low	\$1.86/0.31
Cash position (October 2025)	\$33M
Common Shares Outstanding	177,580,126
Warrants	26,667,186
Options + RSUs	8,901,671
Fully Diluted Shares Outstanding	213,148,983
Market Capitalization	~250 million

**Strong institutional
shareholder base**

Shareholder Breakdown



TSX: TSK One Year Performance



TSX: TSK OTCQX: TSKFF

Positioned for Growth



From discovery to production in 5 years

✓ 2020 - 2024

- 165,000mm of diamond drilling
- Initial MRE 1.66Moz
- Mine design and permit amendment
- Portal and 600m decline completed
- Secured key financing
- First Nation production and partnership Agreement

✓ 2025

- Milling agreement finalised (1,500 tpd capacity)
- Trucking agreement finalised
- Access and lateral development completed
- Test mining and milling at Mustang mine, ramp up underway
- FIRST GOLD SALE AND REVENUE ACHIEVED**

» 2026

- PEA and Resource Update
- Ramp Up to 500t/d**
- Installation of ore sorter
- Scoping of development of second mine (Olympus)
- Engineering of onsite mill
- Resource conversion drilling for Olympus

» 2027

- Engineering design for Olympus mine
- Submit permit amendment for onsite mill, Olympus mine**
- Updated economic study and resource

» 2028

- Initiation of mill preconstruction works
- Ramp up to 1,000t/d**
- Portal and decline development at Olympus

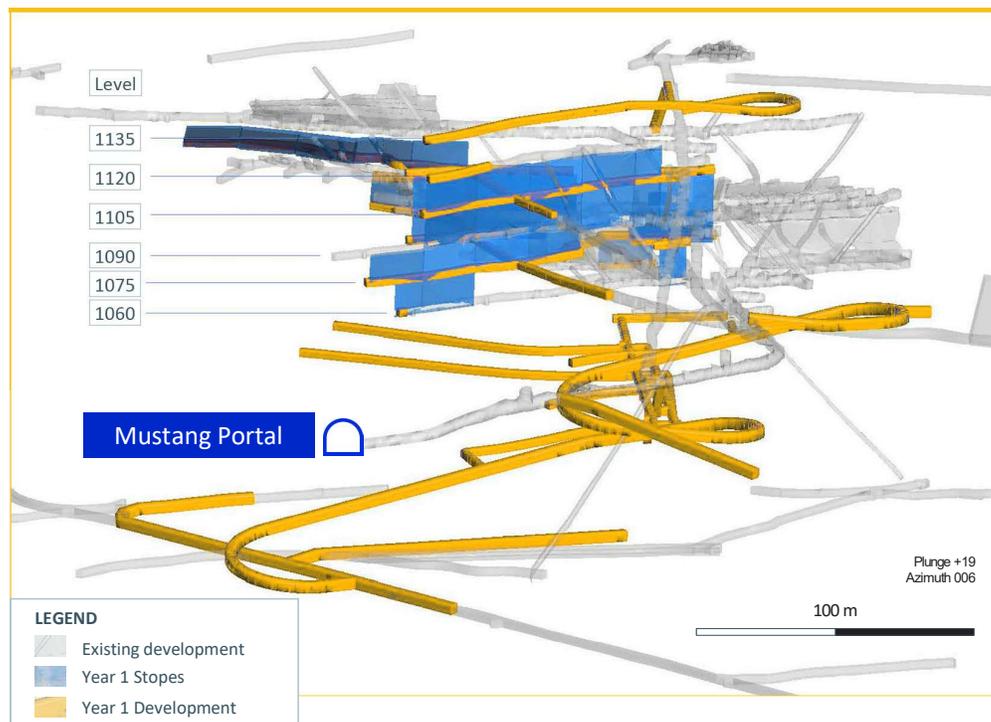
» 2029

- Olympus mine starts production
- Commissioning of onsite mill and processing plant**



Year 1 Production Plan

Mustang Mine – Orthogonal View



- Successful transition to mining
- First revenue achieved
- 5 Levels developed to date
- Stopping underway between 1060 and 1105 Levels
- Hauling daily to mill for processing



Two Mines, One System

Mid-Term Production Plan

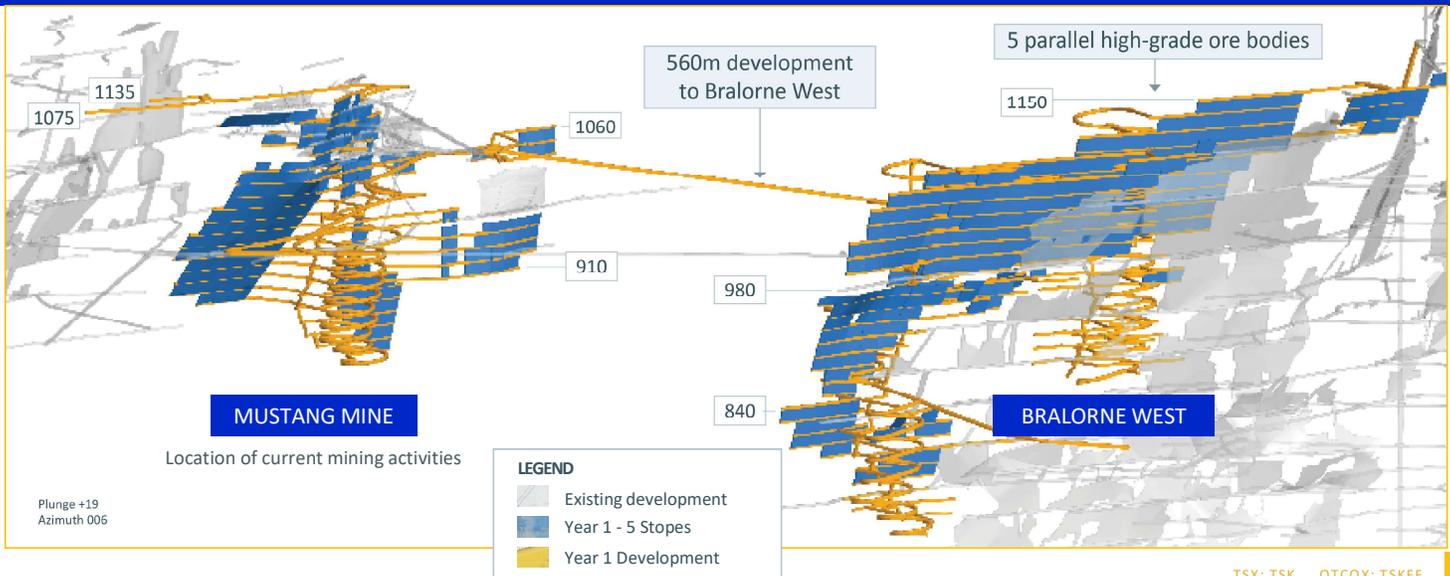
Mustang Mine - Orthogonal View

Clear pathway to consistent
750 t/d production

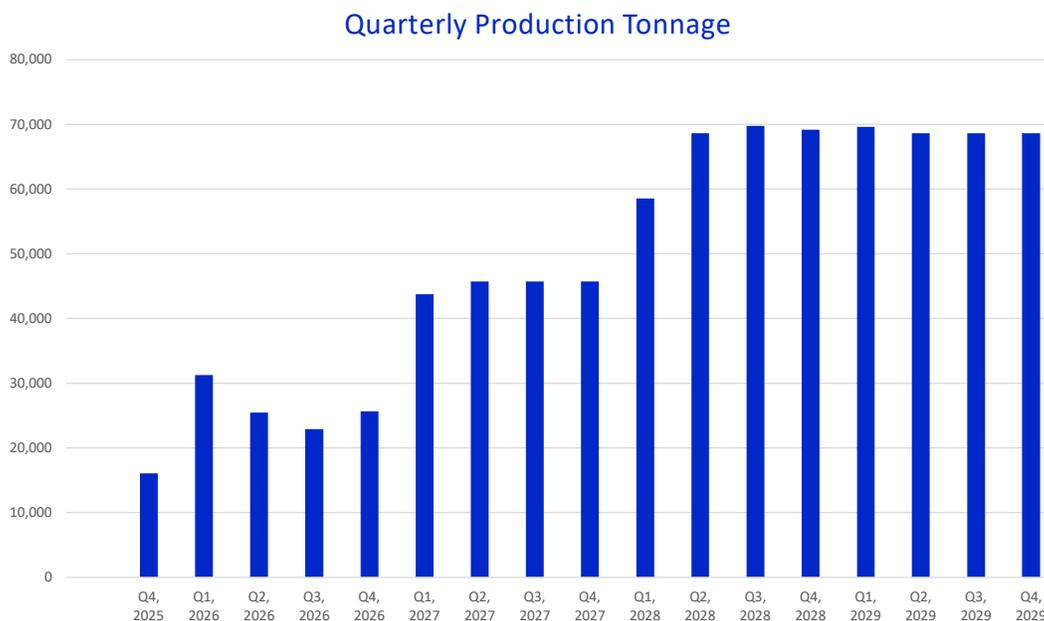
Development underway to Bralorne West
for January 2026 production increase

2026 Mining Start In Bralorne West

- 5 veins providing for 20 working faces per level
- 30 levels planned so far, open at depth



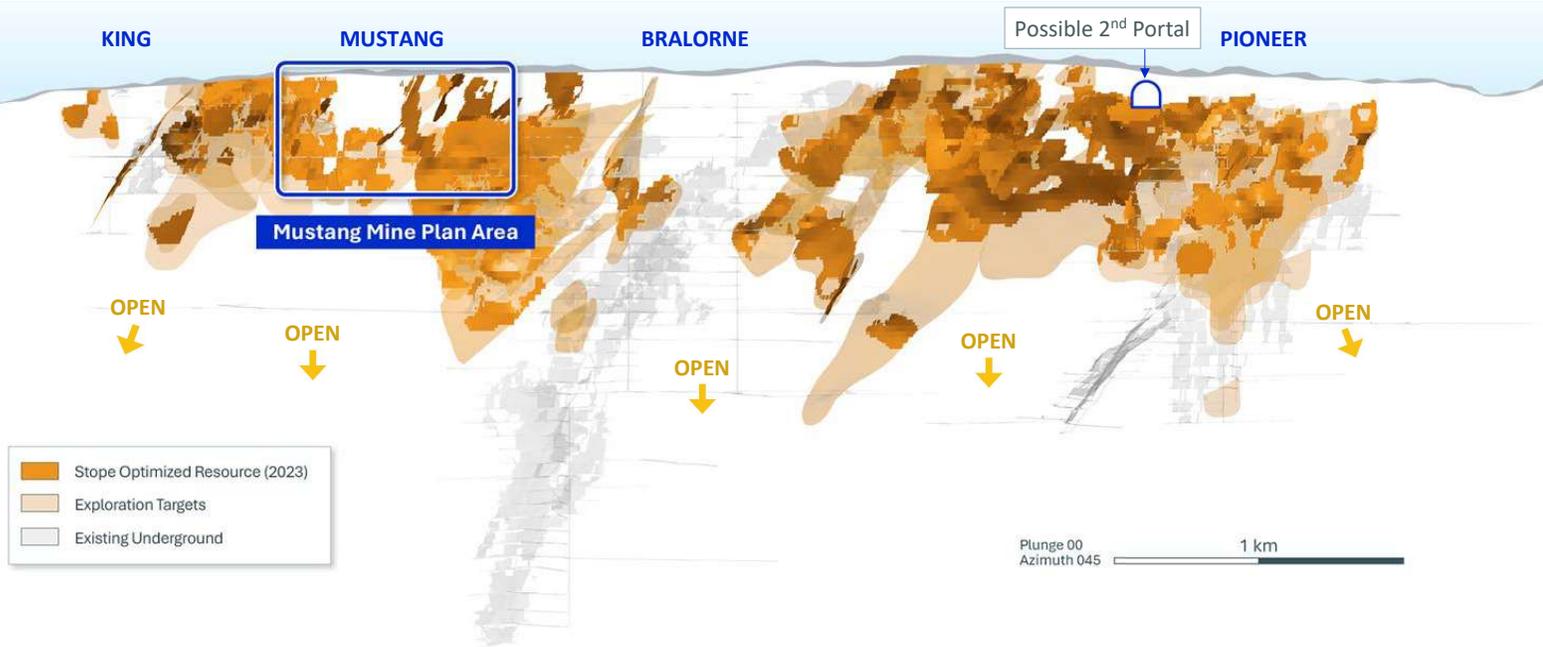
Quarterly Production Forecast



Planning underway to bring production profile forward

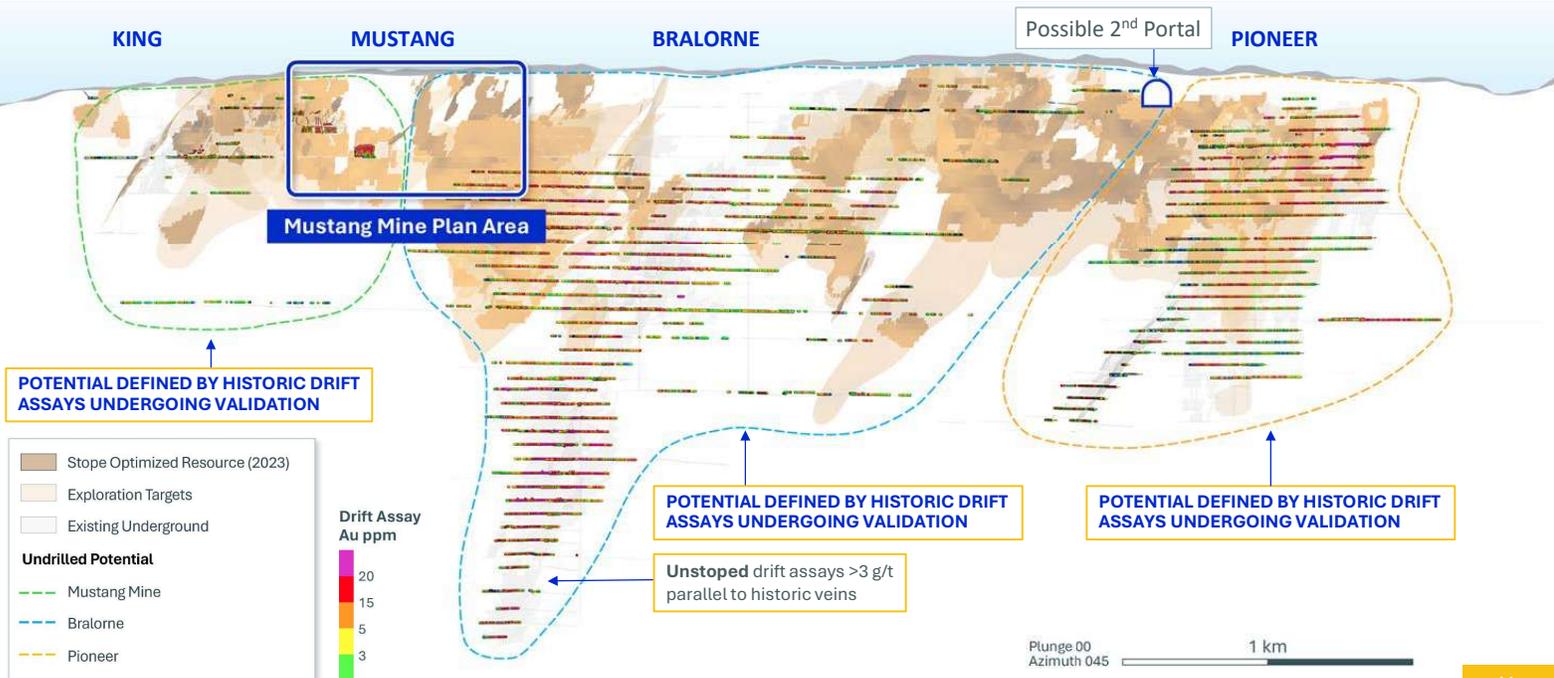
PEA and Mineral Resource Update Expected H1 2026

Bralorne Gold Mines 2023 Mineral Resource and Undrilled Potential

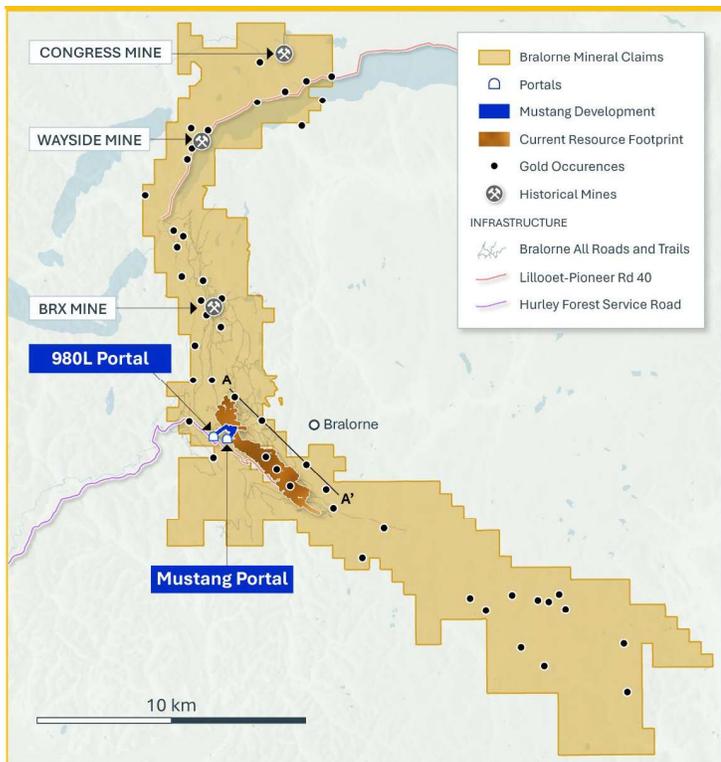


Clear Extensive Upside

Bralorne Gold Mines 2023 Mineral Resource and Undrilled Potential



Bralorne District-Scale Upside



- **7 historical mines, 47 known mineral occurrences**
- Historic Resource **186Koz @ 9.1 g/t Au** at Congress from surface to 200m¹
- BRX first-pass drilling results up to **329 g/t Au**
- **Limited modern exploration** across belt; developing exploration plan
- Potential for multiple mining areas processed in a central milling complex

¹ Refer to "Historic Resource Estimate" in End Notes, slides 23

Compelling Value Proposition

BRALORNE Canada's newest gold producer



STRONGLY CAPITALIZED

- Funded to Production



LOW CAPEX & RAPID STARTUP

- Offsite processing, close to surface ore Multiple Milling Agreements



STRONG HIGH-GRADE RESOURCE BASE³

- 1.66 Moz defined at Bralorne



LARGE EXPLORATION UPSIDE²

- 5 Moz+ upside based on historic drift assays and drilling Strong pipeline of Greenfields Projects



GROWING PRODUCTION PROFILE

- Pathway to 100 koz/year

1 Refer to the most recent NI 43-101 technical report titled "Technical Report on the Ladner Gold Project, British Columbia" with an effective date of May 29, 2015
 2 Refer to "Historic Resource Estimate" in End Notes, slide 23
 3 Refer to the Bralorne Inaugural Mineral Resource Estimate on slide 18 and related End Notes, slide 23
 4 Target prices adjusted for 5:1 share consolidation completed Sept 1, 2023



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Corporate Leadership

Management

TERRY HARBORT

CEO, President, Director

- PhD in Structural Geology and Tectonics
- Co-founder and VP Exploration, Talisker Exploration Services Inc. Former Chief Geoscientist, Barkerville Gold Mines Ltd.
- Recognized senior member of the discovery team of AngloGold's Ashanti's La Colosa and Gramalote deposits

ANDRES TINAJERO

Chief Financial Officer

- MBA and Member, Canadian Institute of Chartered Professional Accountants, the Certified Practicing Accountants of Australia and Certified member, Institute of Corporate Directors
- Served as CFO and Vice President of Finance of several medium sized public companies across Canada

LEONARDO DE SOUZA

QP Vice President, Resource Development

- 35 years experience in mineral exploration and 21 years in mineral resource estimation
- Brownfields exploration and resource estimation and evaluations in a range of commodities and deposit styles from grassroots opportunities to feasibility studies and mining operations

FELIPE CASTANEDA

Vice President, Technical Services

- Held exploration and project management roles in mining and civil property development for Teck Resources, ATAC, Barkerville Gold Mines and CBRE, a global property management company
- Previously held the position of Technical Services Manager at Talisker managing project QC and QA, mineral resource statement, mineral tenure and assessment reporting, procurement and contractor engagement

Corporate Leadership

Management (continued)

RICHARD MURRELL

General Manager - Bralorne

- 30+ years of underground mining experience, specializing in shaft sinking and tunnelling
- Previous roles with Barrick, BHP Billiton, Goldfields, Anglo American, and Barmingo
- Holds a Bachelor of Engineering from Camborne School of Mines; Fellow of IOM3, Member of AusIMM, ACSM Associate, and Chartered Engineer

KYLE ORR

Vice President, Exploration

- With Talisker since its founding, leading the design and execution of the 165,000m resource drill-out program
- Former Exploration Manager at Barkerville Gold Mines (Cariboo deposit) and previously with New Gold at the Blackwater project
- Qualified Professional Geoscientist (EGBC) with a B.Sc. in Applied & Environmental Geology from the University of Calgary

LINDSAY DUNLOP

Vice President, Investor Relations

- 20+ years of investor relations leadership in the mining sector, specializing in stakeholder engagement
- Built and led inaugural IR programs at Kirkland Lake Gold and Wesdome Gold Mines, and most recently led IR at Angus Gold
- Experienced in developing strategies that enhance market visibility, strengthen engagement, and support long-term shareholder value

CHARLOTTE MAY

Corporate Secretary

- 30+ years experience in the resource sector and public markets with 20 + years focused on regulatory compliance
- Served as corporate secretary and governance advisor to companies listed on CSE, TSX,V, TSX, OTCQX, NASDAQ, and NYSE

Corporate Leadership

Non-Executive Directors

MORRIS PRYCHIDNY (1)(2)

Chairman

- Chartered Accountant with 35+ years experience in the mining, entertainment and real estate industries
- Current Chairman, Nighthawk Gold Corp. and Director, Fountain Asset Corp. and Northfield Capital Corporation
- Director and Asset Manager, Orion Capital Incorporated, a Toronto-based asset management company

TERRY HARBORT

CEO, President, Director

- PhD in Structural Geology and Tectonics
- 30+ years in Mining industry
- Co-founder and VP Exploration, Talisker Exploration Services Inc. Former Chief Geoscientist, Barkerville Gold Mines Ltd.
- Recognized senior member of the discovery team of AngloGold's Ashanti's La Colosa and Gramalote deposits

STEPHEN BURLETON

- Mining executive with significant experience in capital raising, corporate development and strategy
- Over 18 years of experience in the Canadian investment banking industry
- Former President and CEO of GT Gold, where he brought Newmont in as a strategic investor.
- On the boards of Banyan Gold and Kirkland Lake Discoveries

ROBERT POWER (1)

- Internationally ranked and former practicing lawyer
- Extensive experience serving in governance roles with publicly listed exploration and mining companies
- Former CEO of Privateer Gold Ltd., a private gold exploration company in British Columbia
- Recipient of the Queen Elizabeth II Diamond Jubilee medal

CHRISTY SMITH (2)(3)

- 25 years of proven expertise working with natural resource companies and indigenous communities
- Partner and Vice President, Indigenous and Stakeholder Relations with Falkirk Environmental Consultants Ltd
- Current Vice President, Sustainability with TDG Gold Corp

ERIC TREMBLAY (2*)(3*)

- BSc. in mining engineering and mineral processing from Laval University, Quebec
- Mining executive with close to 30 years' experience in mine building and mine operations
- Current COO, Dalradian Resources Inc.
- Former General Manager Canadian Malartic, Canada's largest gold mine

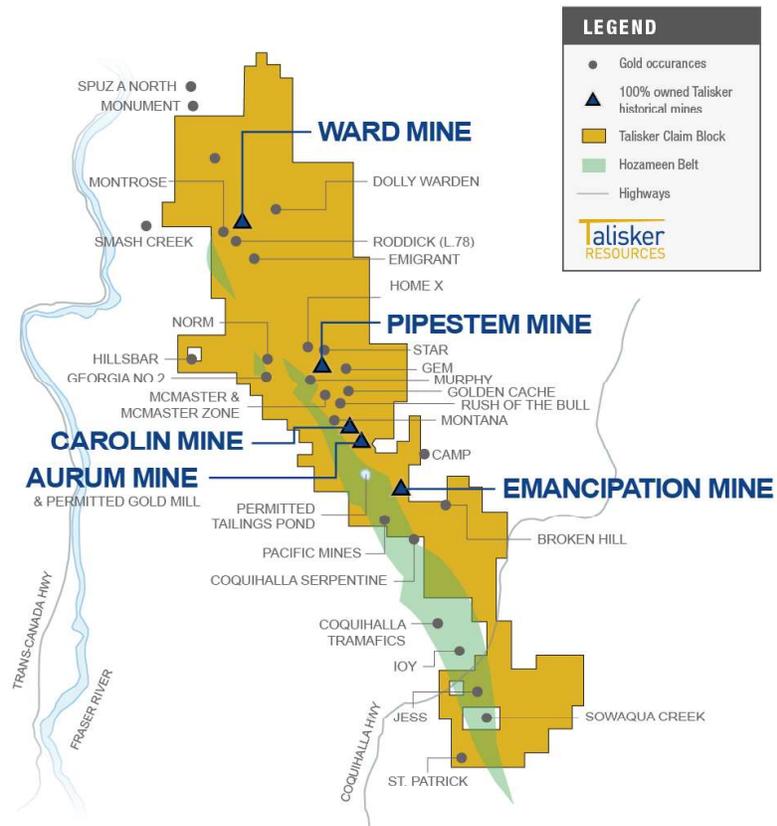
Bralorne Mineral Resource Estimate (MRE)*

Bralorne Gold Project	Category	Cut-off Grade (g/t Au)	Tonnes (t)	Grade (g/t Au)	Ounces (oz Au)
KING	Indicated	Long Hole > 2.65	111,300	8.61	30,800
		Cut and Fill > 3.10	5,900	13.45	2,600
	Inferred	Long Hole > 2.65	1,598,400	5.76	296,200
		Cut and Fill > 3.10	76,000	7.89	19,300
BRALORNE	Inferred	Long Hole > 2.65	3,958,100	7.02	893,200
		Cut and Fill > 3.10	82,500	7.95	21,100
PIONEER	Inferred	Long Hole > 2.65	1,436,500	5.72	264,400
		Cut and Fill > 3.10	16,700	14.93	8,000
CHARLOTTE	Inferred	Long Hole > 2.65	859,600	4.70	129,900
		Cut and Fill > 3.10	5,600	4.54	800
TOTAL INDICATED			117,300	8.85	33,400
TOTAL INFERRED			8,033,600	6.32	1,632,900

* Refer to End Notes, slides 23 and 24

Ladner Gold Project

- 5 Historical Mines – 24 Known Gold Occurrences
- Compliant 691,540oz Inferred Gold Resource*
- Major Mines Permit (M-138) in place
- 144km² contiguous land package – ~28kms x 5kms
- Under-explored district scale gold system along Hozameen Fault (Coquihalla Gold Belt)
- Extensive geological database that includes 600+ drill holes and 50,000+ metres of drilling
- Recently completed underground survey and updated 3D model
- Metallurgical test work by indicates overall gold recoveries of up to 94.5% possible
- Extensive Infrastructure: dewatered underground development, tailings facility, power and water available, easy 12-month road access from the Coquihalla Highway

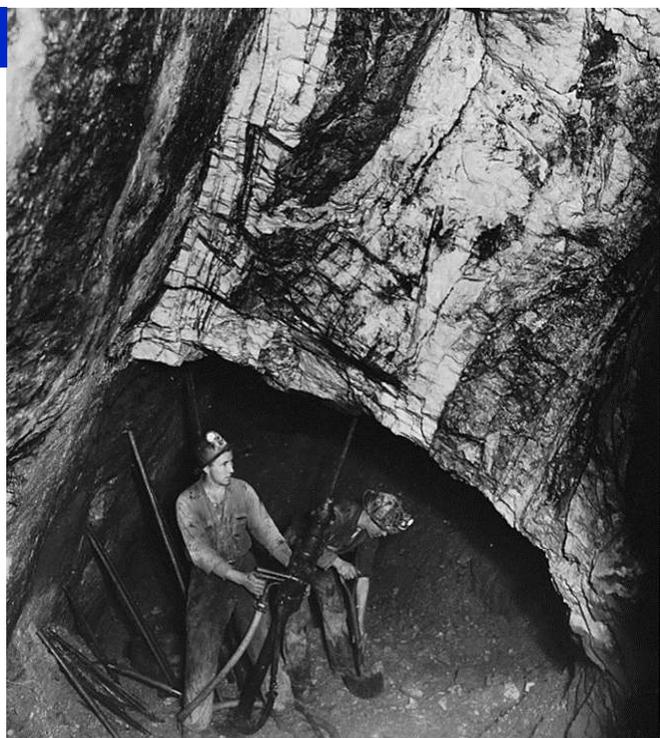
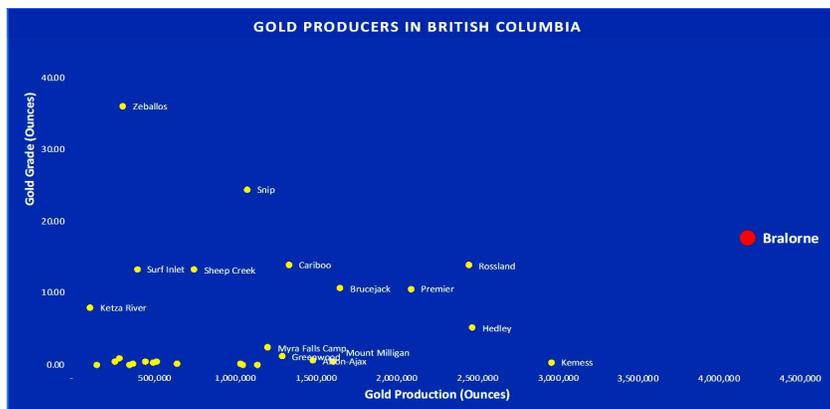


* Refer to the most recent NI 43-101 technical report titled "Technical Report on the Ladner Gold Project, British Columbia" with an effective date of May 29, 2015.

Bralorne

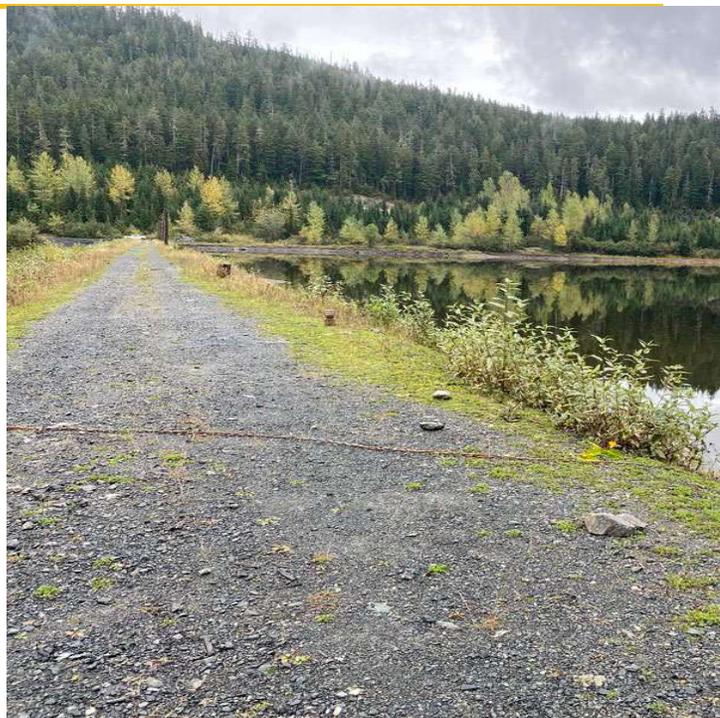
Largest gold camp in Western Canada

- Historic output: **4.2 Moz at 17.7 g/t** demonstrating exceptional grade and continuity
- Proven ore continuity: **2,300 oz per vertical metre**, from 2.5 km strike length to 1.9 km depth
- High-grade cores with brecciated halos – advantageous for selective mining



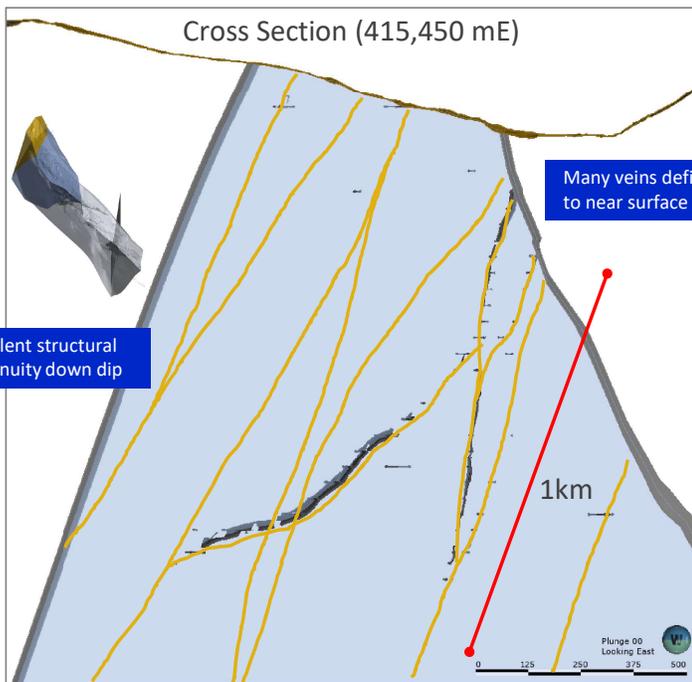
Ladner Tailings JV

- Signed LOI with Regeneration Enterprises to form JV to process tailings
- Regeneration to fund, Talisker to retain equipment and facilities
- Tailings indicated resource of 445,000t grading @ 1.64 g/t for 24,000oz Au, inferred resource of 93,000t @ at 1.64 g/t for 5,000oz AU
- Resource represents 60% of the tailings material
- Remaining 40% remains undrilled
- UBC Study - regrind to P80 of 93 μ m returned average concentrate leach recoveries of 81.6%
- Regeneration to Rehabilitate to Original State
- Additional opportunity for cash flow opportunity, process equipment and facilities, reduction in mine closure requirements

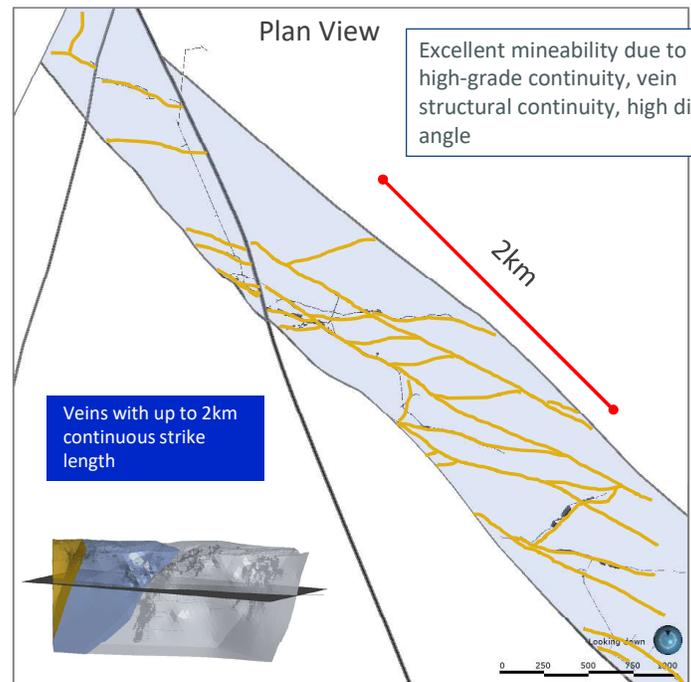


Bralorne Vein Array

Parallel vein sets provide potential for numerous adjacent mining fronts



All veins open at depth



Endnotes

Technical Information and Qualified Person

The scientific and technical information contained in this presentation has been reviewed and approved by Leonardo de Souza (BSc, AusIMM (CP) Membership 224827), Talisker's Vice President, Exploration and Resource Development, who is a "qualified person" within the meaning of National Instrument 43-101, Standards of Disclosure for Mineral Projects.

Historic Resource Estimates

A qualified person has not done sufficient work to classify the historical estimates as current mineral resources and the Company is not treating the historical estimates as current mineral resources. More work, including, but not limited to, drilling, will be required to conform the estimates to current CIM Definition Standards. Investors are cautioned that the historical estimates do not mean or imply that additional mineral resources exist in the Bralorne District. The Company has not undertaken any independent investigation of the historical estimates nor has it independently analyzed the results of the previous exploration work in order to verify the accuracy of the information. The Company believes that the historical estimates are relevant to continuing exploration on the Bralorne property.

Notes to Bralorne Mineral Resource Estimate

- The independent and qualified persons, as defined by NI 43-101, are Carl Pelletier, P.Geo., Vincent Nadeau-Benoit, P.Geo., and Eric Lecomte, P.Eng. (InnovExplo). The effective date of the mineral resource estimate (the "MRE") is January 20, 2023.
- The mineral resources are not mineral reserves as they do not have demonstrated economic viability.
- The MRE follows the 2014 CIM Definition Standards on Mineral Resources and Reserves and the 2019 CIM Estimation of Mineral Resources and Mineral Reserves Best Practice Guidelines.
- A total of 86 veins were modelled for the Bralorne, King, Charlotte, and Pioneer deposits. Quartz vein core wireframes were modelled with a minimum thickness of 0.50 m. A brecciated alteration halo wireframe was modelled around each quartz vein core to produce two nested wireframes with a combined minimum total true thickness of 1.2 m.

Endnotes – continued

- High grade capping, supported by statistical analysis, was applied to composited data inside the high-grade quartz veins for Pioneer (1.4 m) at 100 g/t Au, Bralorne (1.4 m) at 100 g/t Au, Charlotte (1.0 m) at 31 g/t Au and King (1.2 m) at 110 g/t Au for the drill hole samples and at 400 g/t Au for the underground samples and was applied to composited data inside the brecciated alteration halo for Pioneer (1.4 m) at 6.4 g/t Au, Bralorne (1.2 m) at 9.5 g/t Au, Charlotte (1.2 m) at 5.2 g/t Au and King (1.0 m) at 7.5 g/t Au. Compositing was completed using the grade of the adjacent material when assayed, or a value of zero when not assayed.
- The mineral resources for the Bralorne Gold Project deposit were estimated using Datamine Studio™ RM 1.9.36.0 software using hard boundaries on composited assays. The ID 2 method was used to interpolate a subblocked model (parent block size = 5 m x 5 m x 5 m).
- Indicated mineral resources were defined for blocks inside geological resource solids within 20 m of an underground chip sample (King only). Inferred mineral resources were defined for blocks inside geological resource solids within 50 m of a composite for the King and Charlotte Domains and within 60 m of a composite for the Bralorne and Pioneer Domains.
- Supported by measurements, a density ranging from 2.65 to 2.69 g/cm³ was established for the high-grade quartz vein and from 2.69 to 2.75 g/cm³ for the brecciated alteration halo. Historical underground infrastructures, underground mined volumes and a 5 m buffer around them were given a density value of 0 g/cm³.
- The reasonable prospect for an eventual economic extraction is met by having used reasonable cut-off grades for underground scenarios, a minimum mining width, and constraining volumes (Deswik shapes). The estimate is reported for a potential underground scenario at cut-off grades, depending on the mining method, of 2.65 g/t Au (Long hole stoping mining method) or 3.10 g/t (Cut and Fill mining method) and were calculated using a gold price of US\$1,650 per ounce, a US\$:CA\$ exchange rate of 1.30, a mining cost of C\$98.49/t using the long hole stoping mining method or a mining cost of C\$127.49/t using the Cut and Fill mining method, transport cost of C\$8.00/t, environment and G&A cost of C\$24.00/t, rehabilitation cost of C\$4.00/t and processing cost of C\$32.00/t. The cut-off grades should be re-evaluated considering future prevailing market conditions (metal prices, exchange rate, mining cost, etc.).
- Ounce troy is metric tons multiplied by grade (g/t) and divided by the constant of 31.10348. The number of tonnes and ounces has been rounded to the nearest thousand. Any discrepancy in the totals is due to rounding effects. The rounding followed the recommendations of NI 43-101.
- The qualified persons are not aware of any problem related to the environment, permits, mining titles or related to legal, fiscal, socio-political, commercial issues or any other relevant factor not mentioned in the press release, that could have a significant impact on the MRE.

Additional Information

Please refer to the Company's press release dated January 23, 2023 for additional information regarding the MRE. A technical report for the Bralorne Gold Project and the MRE, prepared in accordance with NI 43-101, will be filed under the Company's profile on SEDAR at www.sedar.com within 45 days of the January 23, 2023 press release. Readers are encouraged to read the technical report in its entirety, including all qualifications, assumptions, exclusions and risks that relate to the MRE. The technical report is intended to be read as a whole, and sections should not be read or relied upon out of context.