

### COMPANY OVERVIEW

Thesis Gold Inc. is a Canadian resource development company focused on unlocking the potential of its 100% owned Lawyers-Ranch Project, located in British Columbia's prolific Toodoggone Mining District. A 2024 Preliminary Economic Assessment highlights the potential for significant value creation and robust project economics, including a 35.2% after-tax IRR and an after-tax NPV5% of C\$1.28 billion. Our 2025 milestones include a robust exploration and drill program, delivery of a Pre-Feasibility Study, and commencement of the Environmental Impact Assessment Process. Through these strategic moves, we intend to elevate the Lawyers-Ranch Project to the forefront of global precious metals ventures.

### CAPITAL STRUCTURE

At July 30, 2025

Basic Shares Outstanding	256.6 M
52-Week High (TSX-V)	\$1.27
52-Week Low (TSX-V)	\$0.51
Market Cap (CAD)	\$244 M

All \$ values in CAD.

### LAWYERS-RANCH PROJECT OVERVIEW\*

<b>Base Case</b>	After-Tax NPV (5%) <b>C\$1,277M</b>
\$1,930/oz Au	After-Tax IRR <b>35.20%</b>
\$24/oz Ag	After-Tax Payback <b>2 years</b>

**1.61 g/t AuEq<sup>1</sup>**  
Avg. Head Grade

**215,000 oz/year AuEq**  
Avg. Annual Production

**14 Year**  
Mine Life

**C\$598.4M**  
Initial Costs

**US\$1,013/oz AuEq<sup>1</sup>**  
LOM AISC

<sup>1</sup> AuEq calculated using 80:1 Ag:Au ratio at US\$1,850/oz Au, and US\$24/oz Ag, and recoveries at 92% and 88%, respectively.

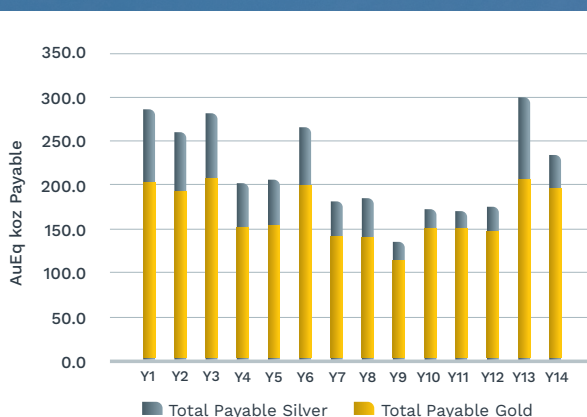
### ANALYST COVERAGE

Cormark Securities Inc	Richard Gray
Hannam & Partners	Jonathan Guy
Haywood Capital Markets	Jamie Spratt
Raymond James	Craig Stanley
Scotiabank	Ovais Habib
Ventum Financial	Phil Ker
<b>Other Coverage</b>	
Junior Resource Investing	Matthew Mickleborough
Junior Stock Review	Brian Leni

### PEA HIGHLIGHTS\*

<b>Gold</b>	USD/oz	<b>2024</b>
<b>Silver</b>	USD/oz	<b>24.0</b>
<b>Pre-Tax NPV (5%)</b>	C\$M	<b>1,991</b>
<b>Pre-Tax IRR</b>	%	<b>46.0</b>
<b>Pre-Tax Payback Period</b>	Years	<b>1.6</b>
<b>After-Tax NPV (5%)</b>	C\$M	<b>1,277</b>
<b>After-Tax IRR</b>	%	<b>35.2</b>
<b>After-Tax Payback Period</b>	Years	<b>2.0</b>
<b>AISC</b>	USD/AuEq oz	<b>1,013</b>
<b>Initial Capital</b>	C\$M	<b>598.4</b>
<b>Sustaining Capital</b>	C\$M	<b>547.2</b>
<b>Avg. Head Grade</b>	AuEq g/t	<b>1.61</b>
<b>Avg. AuEq Annual Production</b>	oz per year	<b>215,000</b>
<b>Mill Throughput</b>	Tonnes/day	<b>12,600</b>
<b>Mine Life</b>	Years	<b>14.1</b>
<b>Total Mine Production - Payable AuEq</b>	koz	<b>3,025</b>

### PEA ANNUAL PAYABLE AUEQ\*



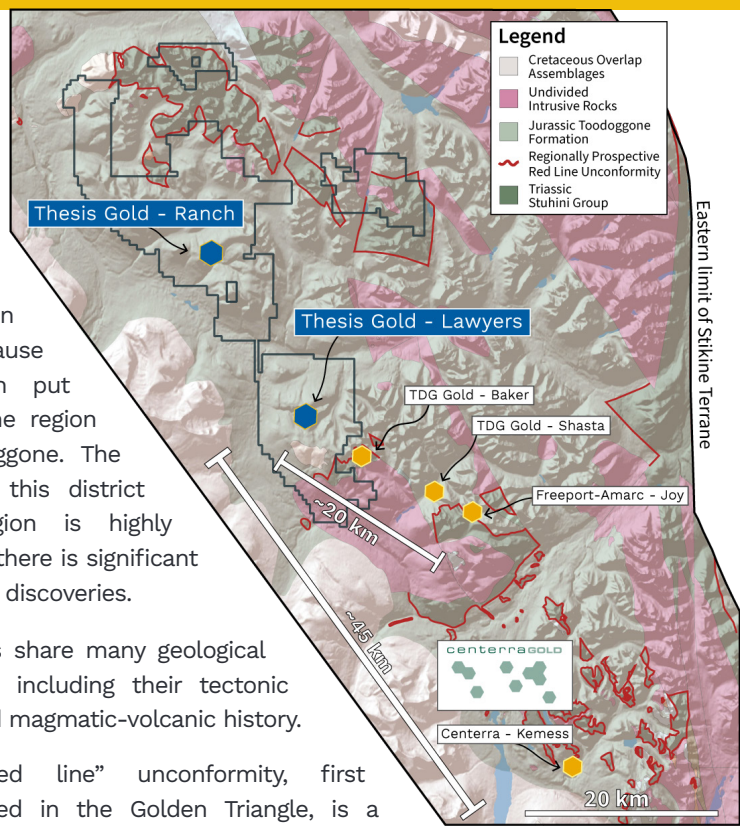
\* Refer to the Updated Preliminary Economic Assessment Lawyers-Ranch Project & Property, Stikine Terrane, BC, dated Oct 16, 2024, which can be downloaded at [thesisgold.com](https://thesisgold.com)

# THE TOODOGGONE DISTRICT

## A PROSPECTIVE AND RE-EMERGING MINING DISTRICT IN BRITISH COLUMBIA

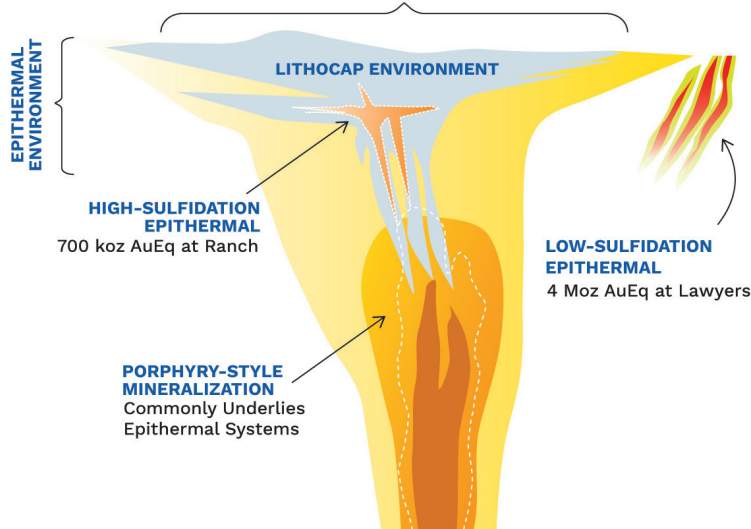
The Toodoggone District in northern British Columbia is primarily known for its epithermal gold and silver deposits and the past-producing Kemess Mine, a copper-gold porphyry deposit. Despite its potential, porphyry prospects in the Toodoggone have been overlooked compared to the neighboring Golden Triangle, which hosts significant deposits like KSM, Snip, Treaty Creek, and Bronson

Slope. Thesis believes that a greater number of deposits have been identified and developed in the Golden Triangle because more capital has been put towards exploration in the region compared to the Toodoggone. The geological framework of this district suggests that this region is highly prospective and that there is significant potential for major discoveries.



### A SIMPLIFIED MODEL OF PORPHYRY-EPITHERMAL SYSTEMS

**RANCH LITHOCAP:** 40 km2 of residual silicic and advanced argillic alteration surrounded by argillic alteration

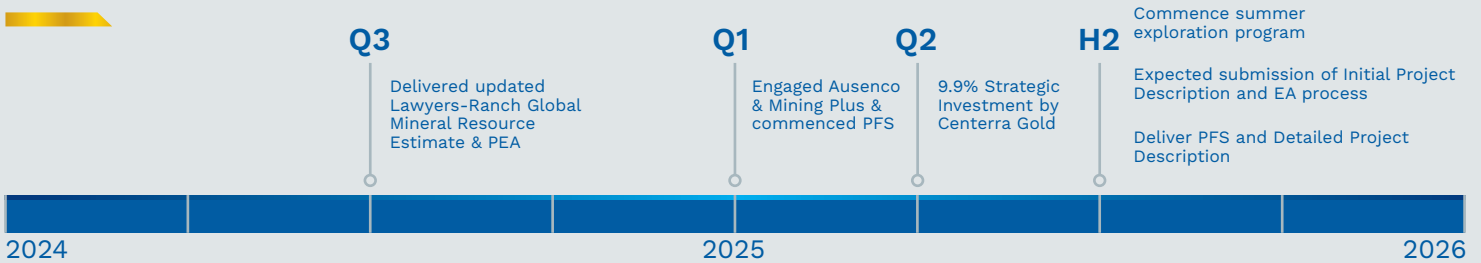


Both regions share many geological similarities, including their tectonic setting and magmatic-volcanic history.

The “red line” unconformity, first recognized in the Golden Triangle, is a boundary between Triassic and Jurassic rocks widely accepted as a prospectivity marker for porphyry and epithermal mineralization in the Golden Triangle. This stratigraphic boundary is also present in the Toodoggone District, where a similar spatial link exists with known deposits.

The Kemess copper-gold porphyry and the recent porphyry-style discovery at Joy (Amarc-Freeport) showcase the Toodoggone as a porphyry-rich district. A well-established link between epithermal systems and porphyry deposits position the Lawyers-Ranch Project as a prime target for the next major porphyry discovery in the district.

## 2024-2026 ROADMAP



## CONTACT US

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Download  
our corporate  
presentation here:



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Ewan Webster - CEO & Director	Nick Satjdumar - VP, Corporate Development
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