



**GOLDSKY**  
RESOURCES

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**Transformational acquisition to become 100%  
owner of the Barsele Gold Project in Sweden**

**January 2026**

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- For further information regarding the Barsele project, reference should be made to the following NI 43 - 101 technical report titled "Amended NI 43-101 Technical Report and Mineral Resource Estimate for the Barsele Project" with an effective date of February 21, 2019 and a signature date of December 16, 2020 prepared.
- For further information regarding the Kylmäkangas project, reference should be made to the following NI 43-101 technical report titled "NI 43-101 technical report and mineral resource estimate for the Kylmäkangas Gold Project" with an effective date of July 25, 2022.
- For further information regarding the Langtjärn project, reference should be made to the following NI 43-101 technical report titled "NI 43- 101 technical report and mineral resource estimate for the Längtjärn property" with an effective date of June 30, 2020.
- For further information regarding the Rajapalot Gold-Cobalt project, reference should be made to the following NI 43-101 technical report titled "NI 43-101 Technical Report on a Preliminary Economic Assessment of the Rajapalot Gold-Cobalt Project, Finland" with an effective date of December 19, 2023.

The technical and scientific information in this presentation was reviewed, prepared, and approved by Benjamin Gelber, a practicing Professional Geologist (P.Geo) registered with Engineers & Geoscientists British Columbia (EGBC, Licence No. 33258), who is a "Qualified Person" as defined by National Instrument 43-101- *Standards of Disclosure for Mineral Projects* ("NI 43-101").

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This release contains references to estimates of Mineral Resources. The estimation of mineral resources is inherently uncertain and involves subjective judgments about many relevant factors. Mineral resources that are not mineral reserves do not have demonstrated economic viability. The accuracy of any such estimates is a function of the quantity and quality of available data, and of the assumptions made and judgments used in engineering and geological interpretation, which may prove to be unreliable and depend, to a certain extent, upon the analysis of drilling results and statistical inferences that may ultimately prove to be inaccurate. Mineral resource estimates may require re-estimation based on, among other things: (i) fluctuations in the price of gold, silver and other metals; (ii) results of drilling; (iii) results of metallurgical testing, process and other studies; (iv) changes to proposed mine plans; (v) the evaluation of mine plans subsequent to the date of any estimates; and (vi) the possible failure to receive required permits, approvals and licenses.

These mineral resource estimates include inferred mineral resources that are normally considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is also no certainty that these inferred mineral resources will be converted to measured and indicated categories through further drilling, or into mineral reserves, once economic considerations are applied.

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<sup>1</sup> Gold equivalent calculation used for Oijärvi, Kylmäkangas project:  
 $AuEq = Au grade + (Ag grade * (Ag price/Au price))$

The prices are based on the May 31, 2022 Long-Term CIBC consensus pricing for precious metals of US\$ 1,657/oz Au and US\$ 21.52/oz Ag

# Goldsky: A New Premier Gold Developer in the Nordics

## Background

September 2025:

- **Merger announced between First Nordic Metals and Mawson Finland**
  - Russell Bradford appointed CEO FNM
  - Announcement of new board to be appointed
  - Successful C\$80m equity fundraising with new investors

December 2025:

- **Completion of merger between First Nordic Metals and Mawson Finland**
  - Appointment of Peter Breese (Chairman), Russell Bradford (CEO) and Darren Morcombe as special advisor
  - Market cap CAD\$370m
  - Rebranding to Goldsky Resources to create a leading Nordic gold developer and explorer

January 2026:

- **Goldsky agrees to terms to acquire remainder of Barsele Gold Project (“Barsele”) from JV partner**
  - Goldsky to acquire Agnico Eagle’s (“Agnico”) 55% interest in Barsele
  - Goldsky to become 100% owner and operator of Barsele

# The Transaction

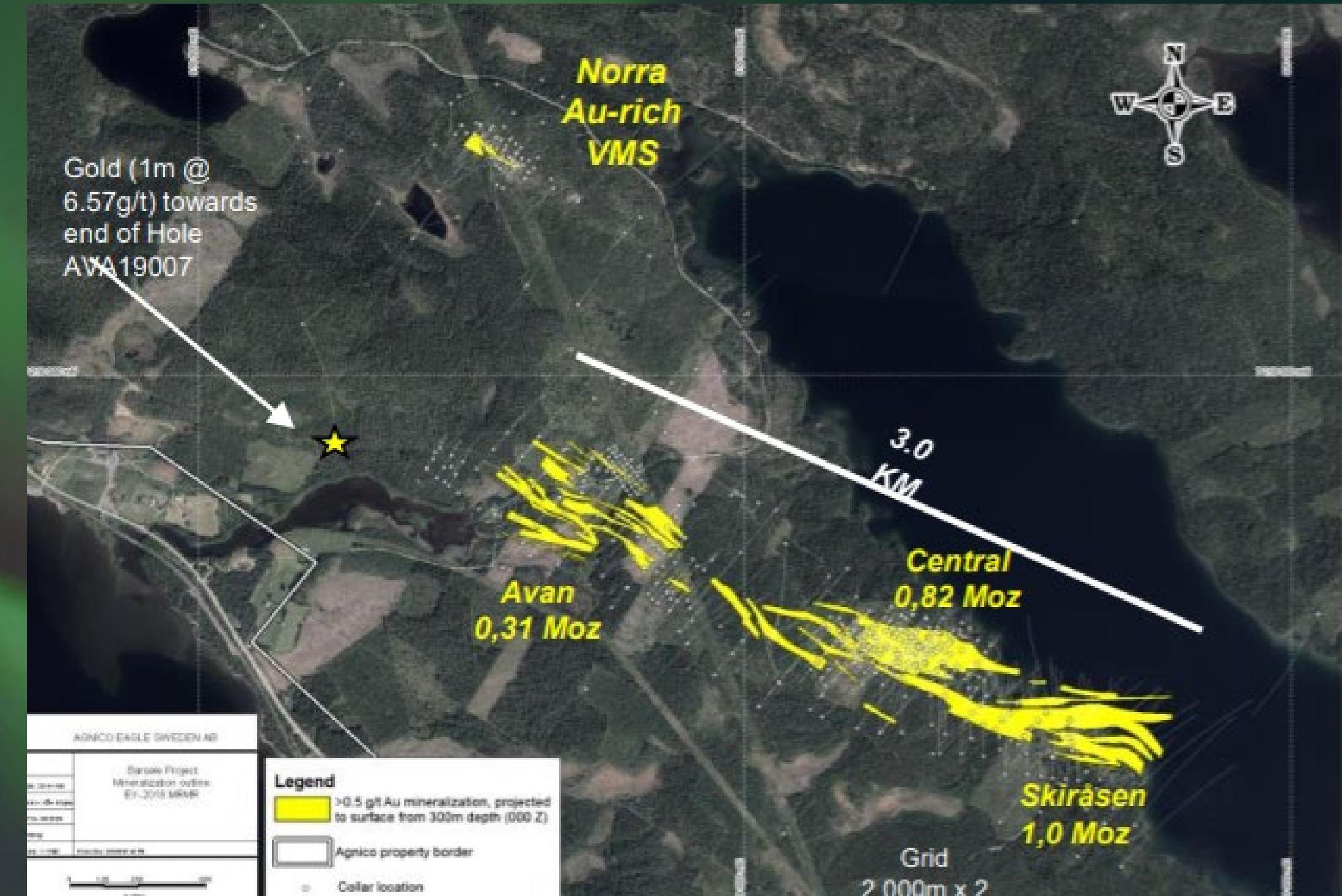
## Key Terms

- Transaction value: US\$166m
- Goldsky to pay Agnico:
  - US\$20m in cash at closing
  - 75,509,577 common shares of Goldsky issued to Agnico
  - 2% NSR with buyback US\$50m
- Post transaction, Agnico will become 32.5% shareholder in Goldsky
- Goldsky will take over the Barsele technical team and have a 9-month technical integration period with Agnico on all aspects of the project
- Agnico will have the right to appoint up to 3 directors to the Goldsky board
- Transaction is subject to usual customary closing conditions including the receipt of Goldsky shareholder approval

# Barsele Gold Project - Sweden's largest undeveloped gold deposit

## Key Barsele Project Metrics

- ~ 25,000 ha within the Fennoscandian Shield, ~600 km north of Stockholm
- **Indicated and Inferred Resources:**  
**Indicated:** 7.88 Mt grading 1.27 g/t Au containing 320,781 oz Au; **Inferred:** 28.75 Mt grading 1.98 g/t Au containing 1.83 Moz Au.
- **Favorable geometry** : 5-160m wide zones,
- **Metallurgy:** simple free-milling metallurgy (93-96% recovery)
- Nationally designated mining status

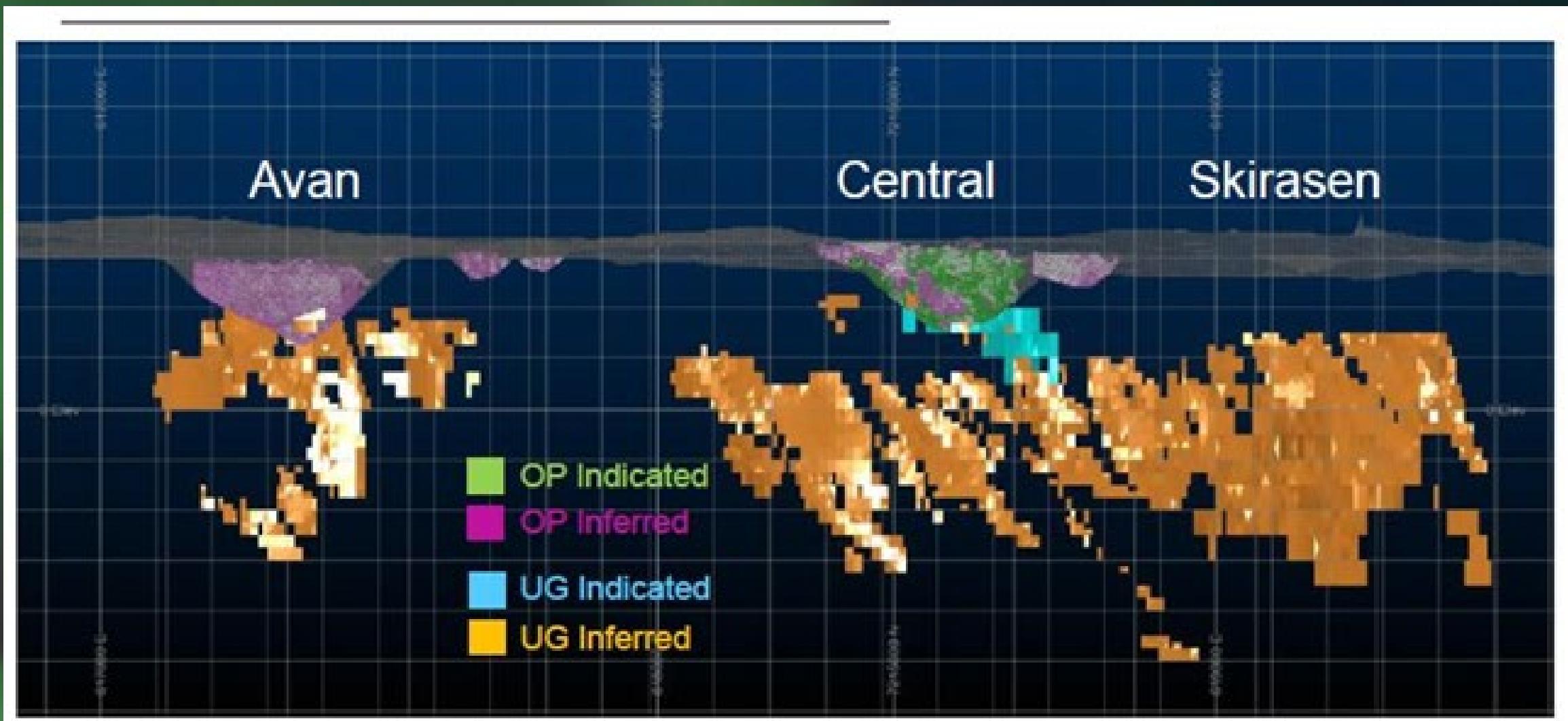


Current resource covers > 3.5km of lateral strike continuation

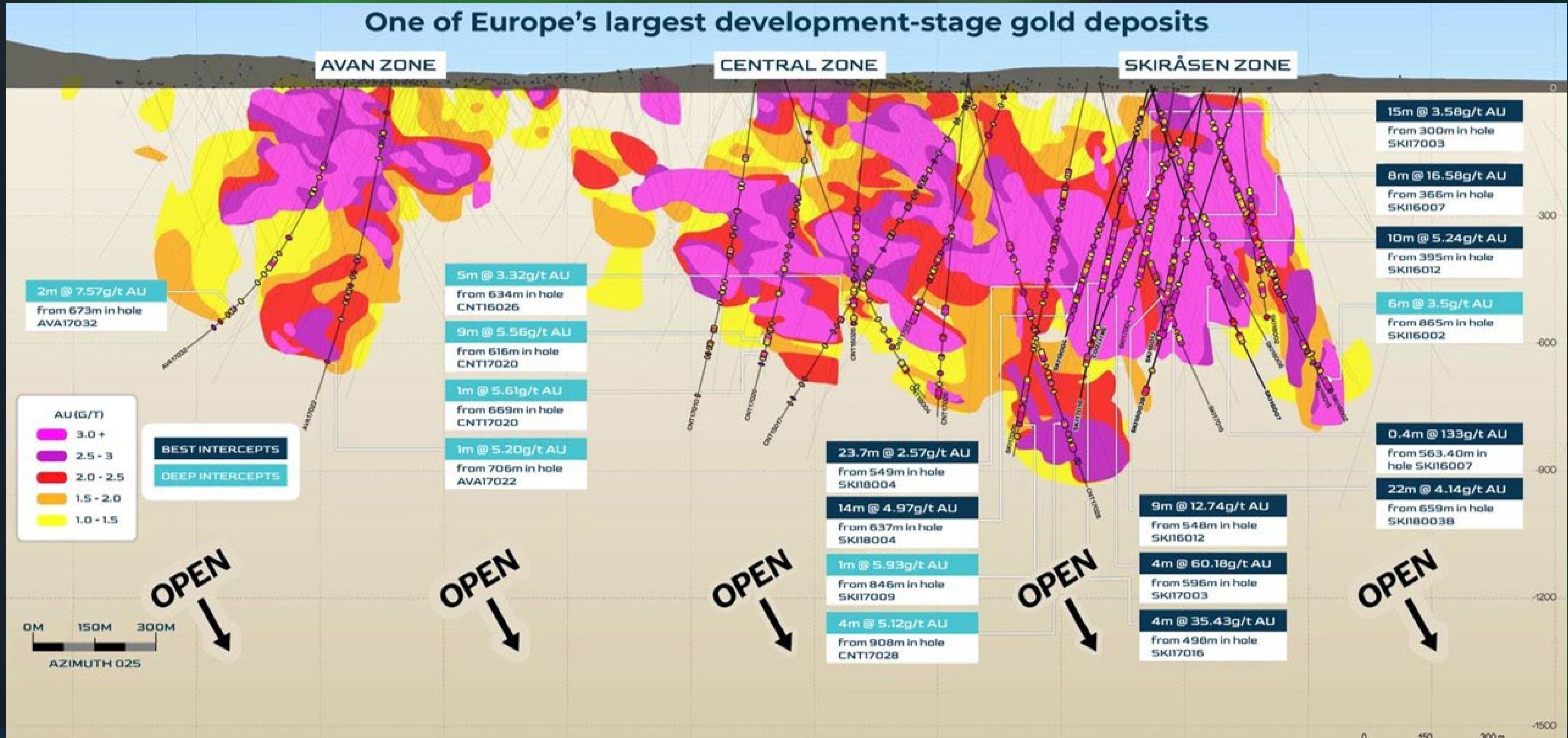
# Barsele Gold Project – Significant work undertaken to date

## Historic Agnico exploration activity 2015-2025

- 174,509m drilled
- 478 holes drilled
- 12,2777 assays
- 58,487 soil samples
- 1,786 BOT holes
- 454m avg depth
- 2,639km ground Mag survey
- In 2025 the joint venture undertook 3,500m drill program focused on in-fill and step out targets. Results pending

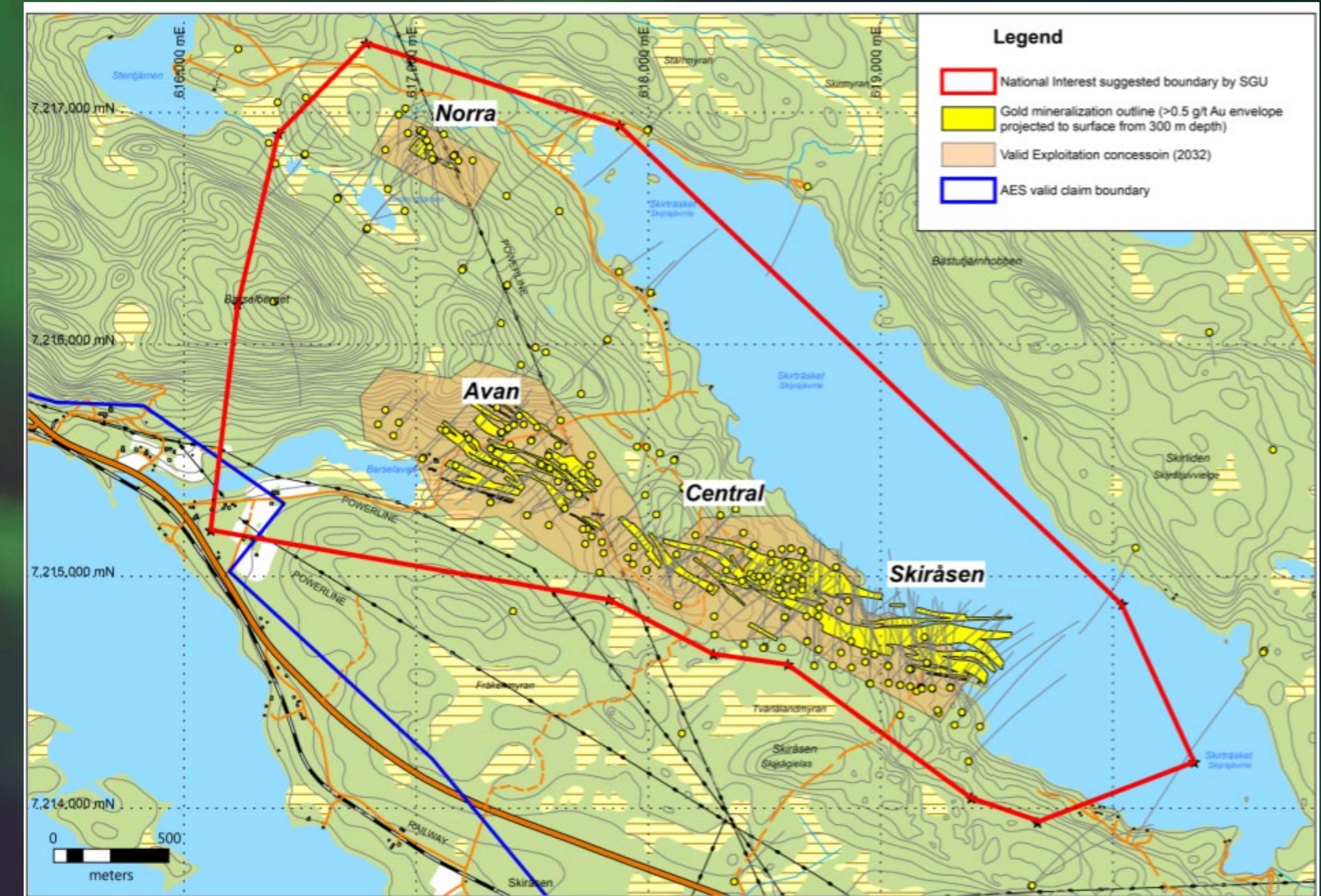


# Barsele Gold Project – cross section shows significant potential at depth



# Barsele Gold Project – National Interest Status

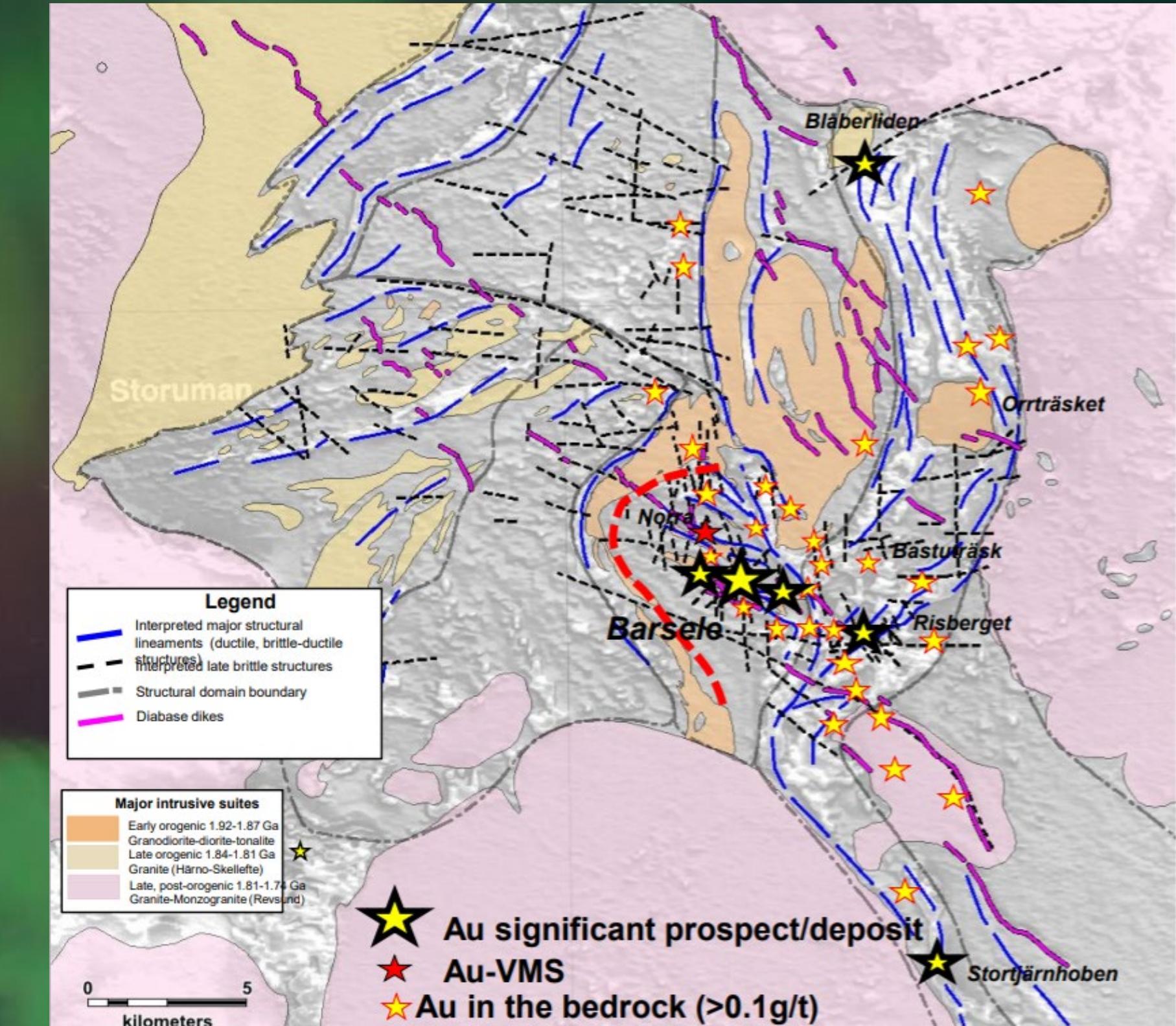
- Barsele Project was granted Mining Concession status
- Barsele project was designated as a National interest under Chapter 3, section 7 of Swedish Environmental code



# Exploration upside on the Barsele license area

## Risberget Project

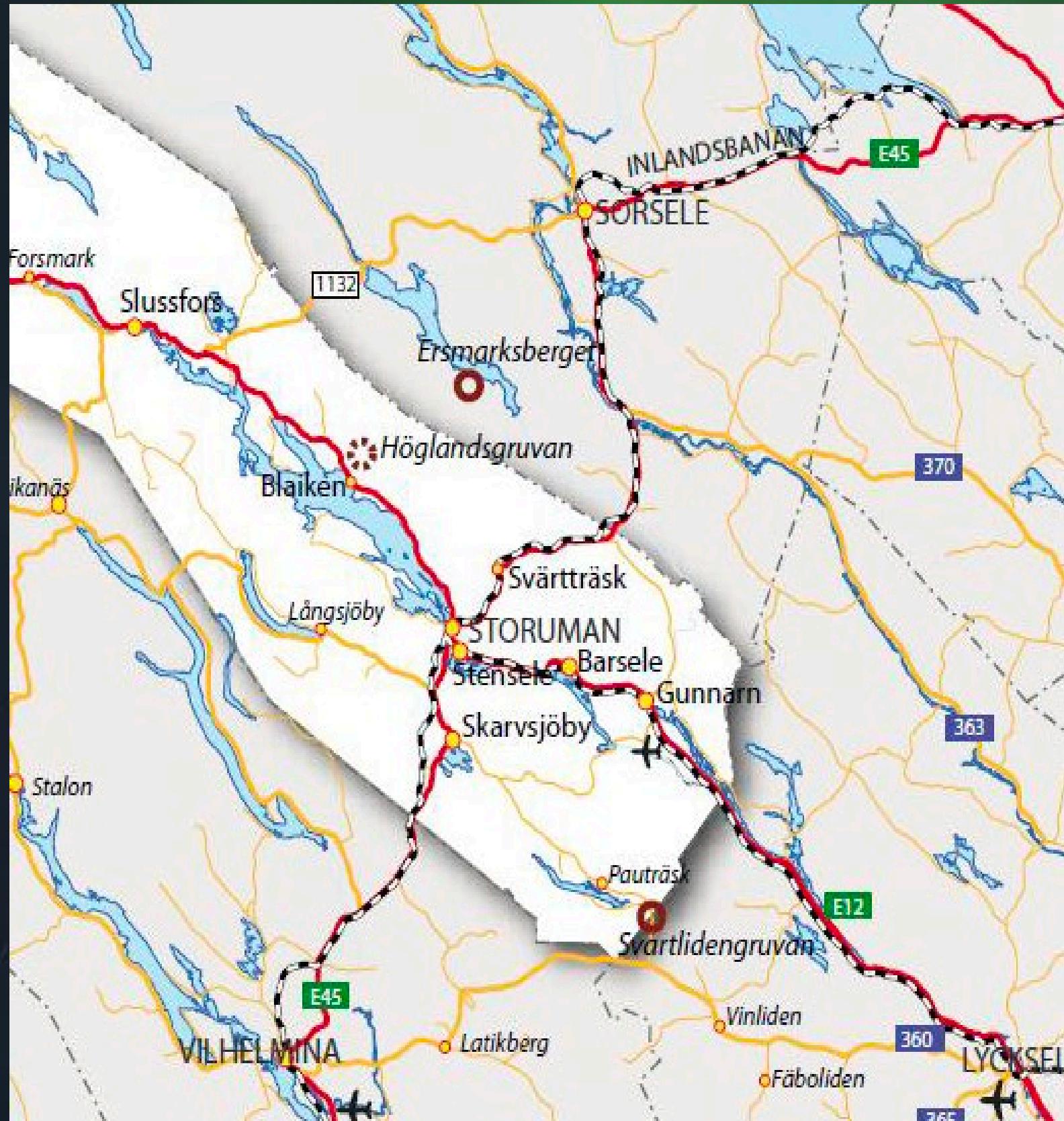
- Located 10km southeast of Barsele resource
- Hosted in volcano-sedimentary rocks
- NE-SW trending structure and mineralisation open at depth
- Mineralization in multiple lenses with thickness varying from 5m-160m
- Continued exploration drilling to continue in 2026's drill program



# Barsele Gold Project – Project Facilities



# Barsele Gold Project – Location with excellent infrastructure



- Storuman is located at an intersection between two European highways and two railroads
- 6000 inhabitants
- Approx 750km north Stockholm
- 20km from Barsele project



- Power generation – Hydro and wind at a significantly low cost of US2.6c /KWh



# Barsele Gold Project – Environmental monitoring and community engagement

- Water sampling, bird and nature surveys, environmental studies, fish studies, Geochemical studies
- Archaeology study
- Waterflow studies

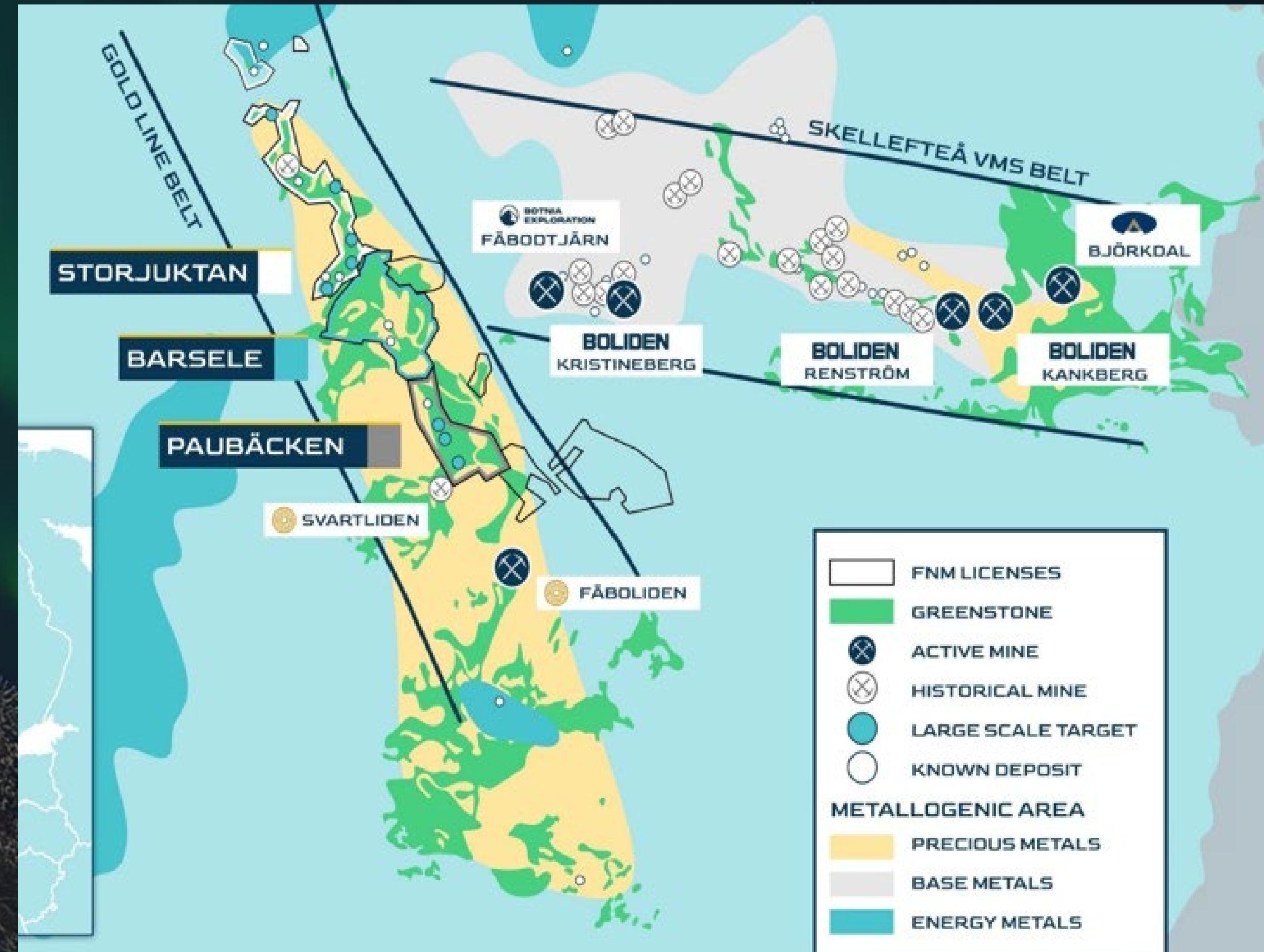


Four Sami consultations annually

# Barsele complements Goldsky's existing licences on Sweden's Gold Line Belt

## The Gold Line Belt | Multi-kilometer long Orogenic Gold System

- Goldsky holds licence's immediately north and south of Barsele
- The Paubäcken project is a 17,097 ha land package
- The Aida target is a +4 km structural corridor
- 3 zones defined with promising potential
- 33 of 39 holes confirmed gold-bearing structures; VG in 7 holes
- Mineralization across Aida hosted in mafic volcanics



# Proposed Programme to commence at Barsele

Drill program in the range of 40,000 -60,000m drilling

	Q1	Q2	Q3	Q4
Close acquisition		↔		
Integration program with Agnico			↔	
Project review of Agnico data	↔			
Commencement of drilling program: 40,000 -60,000m (Expansion, exploration & infill drilling)		↔		→
Commencement of PEA		↔		→
Completion of PEA				↔

## What to expect from 2026 work program

- Integrated team
- Expanded resource
- Increased category resource
- Published PEA assessment on Barsele
- Announced resource update throughout the 2026 Program
- No capital raise
- Increased exploration
- Significant increase in news flow

# Summary

- Transformational acquisition to become 100% owner of Barsele
- Agnico to become 32.5% shareholder
- Engagement of Mine development team with previous experience from LionOre, Mantra, Asanko
- Significant value to be unlocked at Barsele with simplified ownership structure
- Goldsky is fully funded with C\$80m in treasury and supportive new investor base
- Tier-1 jurisdictions: excellent infrastructure
- Significant news flow expected in 2026 from drilling programmes





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## Appendix

# A Premier Gold Developer in the Nordics

**Finland #1 and Sweden #6 globally  
for mining investment attractiveness,  
2024<sup>3</sup>**

- Long history of mining
- Renewable hydro and cheap power costs
- Low political risk - mature, well-defined environmental and permitting procedures in a mining friendly countries
- Security of tenure
- Excellent access to infrastructure
- Local mining communities supportive & well qualified workforce
- Major mining companies operating in Nordics

(3) Fraser Institute Annual Survey of Mining Companies 2024



# Corporate Highlights

## Shareholding Structure

255,222,335

Shares

10,300,905

Warrants

6,722,652

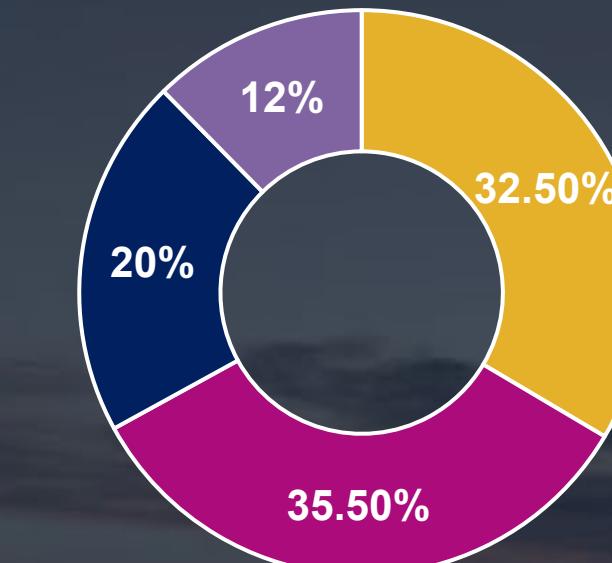
Options

272,245,892

Fully Diluted

*\*Subject to final calculations from FNM; Final numbers may vary due to individual rounding*

## Shareholder Structure



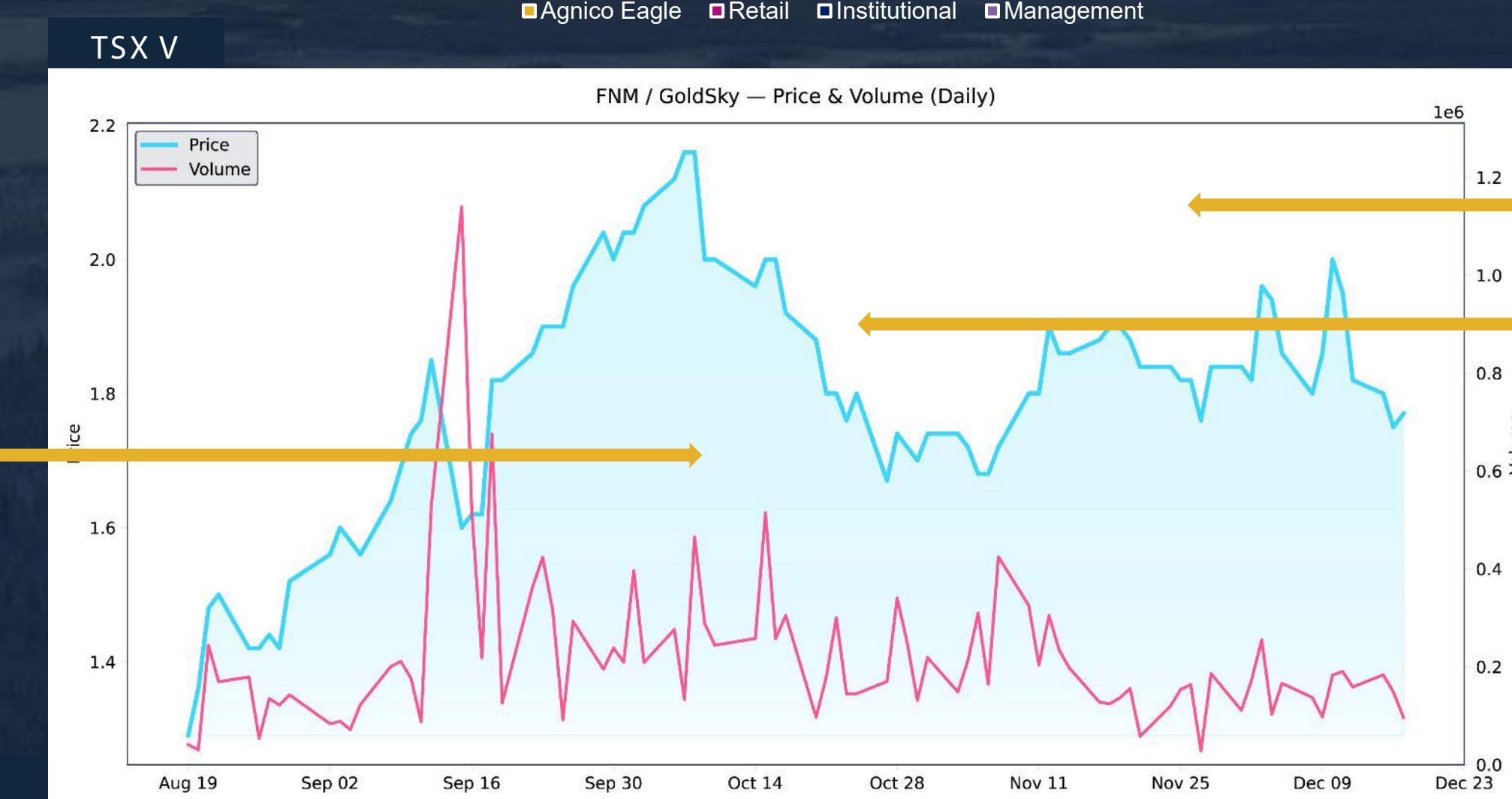
## Analyst Coverage



**HAYWOOD**



Hannam&Partners



# GOLDSKY'S New Leadership with Proven Operational Experience



## Peter Breese

Non-Exec Chairman

- +35 years executive & operations experience
- CEO of Asanko Gold, overseeing build of Asanko Gold Mine
- CEO of Mantra Resources, acquired by ARMZ for A\$1B in 2011
- CEO of Norilsk Nickel
- COO of LionOre Mining, acquired by Norilsk for C\$7B



## Russell Bradford

CEO & Exec. Director

- +35 years of project management & operational experience
- MD at Aston Minerals, merged with Torque Metals
- Sr. VP at Asanko Gold.
- Project director at Mantra Resources A\$1B sale
- LionOre Mining (\$7B sale)
- Based in the UK



## Noora Ahola

Exec. Director & MD, Nordics

- Forestry Engineer with a Masters Degree of Natural Resources and Landscape Management
- CEO of Mawson Finland prior to the transaction
- Expert in Nordic permitting and government project oversight with 25 years experience
- Based in Finland



## Marc Legault

Non-Exec. Director

- +40 year of experience in gold and base metals industry
- Geologist and was also a P.Eng
- 34 years working with Agnico on various exploration, operations, and management positions

# GOLDSKY'S New Leadership with Proven Operational Experience



## Karilyn Farmer

Non-Exec. Director

- Geologist, mining, construction, and strategy professional with +30 years global experience
- FAusIMM and JORC Competent Person
- Driven global success across energy, precious & base metals in more than 25 countries
- Recently 9 years with McKinsey & Company
- Based in France



## Jeff Couch

Board Director

- London-based capital markets executive with deep experience in natural resources and emerging markets
- CEO of Lydian Mining and Alufer Mining
- Former Head of Investment Banking at BMO Capital Markets (Europe), with senior roles at Credit Suisse and Citigroup



## Darren Morcombe

Special Advisor

- +30 years of international experience in a variety of roles in the natural resource sector
- Track record of success, deep involvement in Southern Cross Gold, & as advisor to Foran Mining (formerly CEO / Exec Chairman), while acting as Chairman & Founder of Springtide Capital

# Responsible Development

ESG is core to GOLDSKY's operating model



GOLDSKY is committed to responsible mining in the Nordics, advancing high-grade gold and cobalt resources under best-in-class ESG standards for The Nordics low-carbon future.



GOLDSKY operates within mature Nordic permitting frameworks, ensuring comprehensive environmental assessment, biodiversity protection, and low-carbon power sourcing



GOLDSKY creates long-term value for stakeholders through Nordic-focused leadership, strong community engagement, and adherence to leading responsible mining and reporting standards.



# Finland: Overview of Projects

## Finland

### Rajapalot Project (100% owned)

- Gold-cobalt project (spin-out of Mawson Gold / Southern Cross Gold)
- Inferred Resource: 9.8 Mt at 2.8 g/t Au and 441 ppm Co (0.9Moz Au / 4,311 t Co)
- 2023 PEA: US\$211M NPV5% and 27% ~~after~~ tax IRR at US\$1,700/oz Au and US\$60,000/t Co
- Low-cost profile: AISC of US\$824/oz Au
- Cobalt by-product positioned to support EU energy transition;
- Targeting EU Strategic Project status under CRMA

### Oijärvi (100% owned)

- Kylmäkangas deposit- Largest known gold occurrence in the Oijärvi Greenstone Belt
- Limited exploration, only 292 shallow holes drilled to date.
- Indicated Resource: 1.07 Mt at 4.1 g/t Au and 35.4 g/t Ag (150oz AuEq<sup>1</sup>); Inferred: 1.63 Mt at 2.7 g/t Au and 15.2 g/t Ag (152koz AuEq<sup>1</sup>)
- Current resource estimate is based on 67 drill holes totaling 17, 678m

## Finland FI

### Strategic, Responsible & Prospective

- World-leading mining jurisdiction: Finland ranked #1 globally for investment attractiveness (Fraser Institute 2024–25).
- Situated on the metal-rich Fennoscandian Shield, hosting gold, base metals, and battery mineral belts.
- Mature infrastructure, expertise, and supply chain enable modern, tech-driven operations.
- Low-risk investment: Stable democracy, clear Mining Act, and predictable fiscal/legal regime aligned with EU standards.

## Sweden SE

### Historic and Established

- 1,000+ years of mining heritage, spanning copper, iron, gold, and silver.
- World-class mining ecosystem with global leaders (LKAB, Boliden, Sandvik, Epiroc) driving in-country capability and innovation.
- Modern legal framework (post-1991) designed to attract foreign investment and exploration.
- Top-tier jurisdiction, with Sweden ranked ~6th globally for investment attractiveness (Fraser Institute 2024).
- Predictable fiscal/legal regime aligned with EU standards.

- Access to world-class geology in politically stable, mining-supportive jurisdictions
- Strong ESG frameworks reduce operational and permitting risk
- Ideal environment for discovering, developing, and operating modern gold projects with exploration upside

# Infrastructure – Politically and Socially Stable Country

## Finland is politically stable

- Consistently ranked as a lowest risk country globally.
- Ranks for clearly defined mining policy and legislation
- High safety and responsibility standards mining practices.

## Northern Finland is an active mining jurisdiction

- Major companies operating in Finland and several advanced projects
- Local communities are supportive of sustainable mining practices.

## Excellent infrastructure in Northern Finland for mining

- Well maintained government roads
- Access to hydro power is available
- Excellent mining workforce



