

# CANADA'S LEADING JUNIOR RESOURCE INVESTMENT COMPANY

TSX-V:PALI



PALISADES GOLD CORP.

April 2025

# Disclaimer

Certain information in this presentation constitutes forward-looking information, which is information regarding possible events, conditions or results of operations of Palisades that is based upon assumptions about future economic conditions and courses of action and which is inherently uncertain. All information other than statements of historical fact may be forward- looking information. Forward-looking information is often, but not always, identified by the use of words such as “seek”, “anticipate”, “budget”, “plan”, “continue”, “estimate”, “expect”, “forecast”, “may”, “will”, “project”, “predict”, “potential”, “targeting”, “intend”, “could”, “might”, “should”, “believe” and similar words or phrases (including negative variations) suggesting future outcomes or statements regarding an outlook. Forward-looking information contained in this presentation includes our expectations regarding our ability to raise capital, our ability to execute upon our business plan, the validity of our business model, the future performance of our investments and our ability to generate returns, and is based upon material factors and assumptions such as continued strength in commodity prices, increased demand and declining supplies for commodities, and significant increases in the price of gold.

Forward-looking information involves known and unknown risks, uncertainties and other factors (many or most of which are beyond our control) that may cause actual results or events to differ materially from those anticipated in such forward-looking information. Some of the risks and other factors which could cause results to differ materially from those expressed in the forward- looking information contained in this presentation include, but are not limited to: market (particularly gold market) fluctuations generally and their impact on our future investments, the sensitivity of gold prices to various factors beyond our control, foreign political and economic conditions which are inherently unpredictable.

Although we have attempted to identify important factors that could cause actual events and results to differ materially from those described in the forward-looking information in this presentation, there may be other factors that cause events or results to differ from those intended, anticipated or estimated. We believe the expectations reflected in the forward-looking information are reasonable but no assurance can be given that these expectations will prove to be correct and readers are cautioned not to place undue reliance on forward-looking information contained in this presentation. The forward-looking information is provided as at the date hereof and we undertake no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as otherwise required by law. All of the forward-looking information contained in this presentation is expressly qualified by this cautionary statement.





**PALISADES GOLDCORP  
WAS CREATED TO  
PROVIDE INVESTORS WITH  
MAXIMUM LEVERAGE  
TO AN UPSIDE MOVE IN  
THE JUNIOR RESOURCE EQUITIES**



*“Gold stocks, relative to the price of gold, are the cheapest I have ever seen them. The speculative stocks are even cheaper.”*  
- Rick Rule, Resource Investor, 2025

# CREATED FOR SHAREHOLDERS, BY SHAREHOLDERS



**ZERO DILUTION + SHARE BUYBACKS.** Palisades has taken advantage of market conditions to buy back and cancel 1.5M shares, representing 2.3% of the Company. Net of share buybacks, Palisades has had zero dilution since going public, raising capital just once to bring in a strategic investor.<sup>1</sup>



**INDUSTRY LEADING INSIDER OWNERSHIP OF 45%.** Management & Insiders own 45% of the Company, and have purchased 2.9M shares of the Company through the open market since listing.



**\$56,000,000 RETURNED TO SHAREHOLDERS.** Palisades has completed seven return of capital distributions totaling \$56-million, providing shareholders a tax efficient return on their investment.



**LOW OPERATING COSTS.** G&A for 2024 amounted to just \$2.5M or less than 2% of the overall portfolio value.



**#1 BRAND.** Palisades is a brand with industry wide recognition, including being mentioned in over 100 press releases since 2020, as well as 20M+ views and 100,000 subscribers through Palisade Radio, the #1 interview platform for everything gold.



<sup>1</sup> Net dilution is calculated by subtracting shares cancelled from shares issued since date of listing.

# JUNIOR MINING STOCKS ARE POISED FOR LARGE GAINS IN 2025

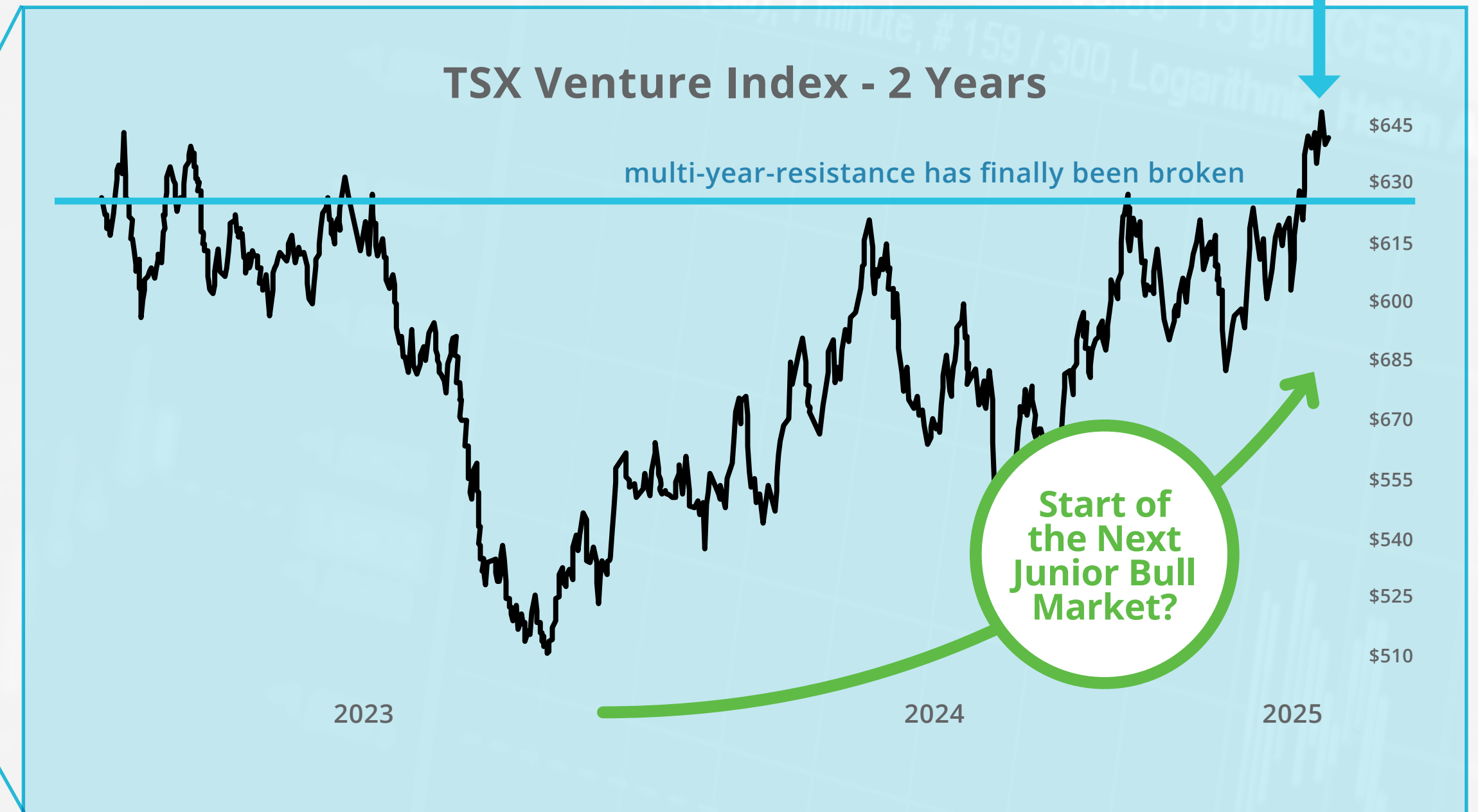
But they may have just broken out of a prolonged bottoming pattern, setting up for a significant potential upside move.

TSX Venture Index - 20 Years



Junior equities are trading at discounted valuations not seen in decades.

TSX Venture Index - 2 Years



# MEET THE TEAM

Palisades is led by a highly experienced management team with a demonstrated track record of making money. Management & Insiders own 45% of the Company and all decisions are guided by one core principle - generating returns for shareholders.



## COLLIN KETTELL

### FOUNDER & CEO

- Mr. Kettell is the founder of New Found Gold Corp. (NYSE:NFGC), Palisades Goldcorp Ltd. (TSX-V:PALI), Nevada King Gold Corp. (TSX-V:NKG), and Made in America Gold Corp. As an active participant in the resource sector and a company builder, he has raised over \$500-million for mineral exploration and project development.
- Mr. Kettell's approach combines hands-on leadership with a long-term focus on discovering mineral deposits in North America. He's recognized for his ability to navigate capital markets, secure financing, and assemble skilled teams.



## BASSAM MOUBARAK

### CFO & DIRECTOR

- Mr. Moubarak is a seasoned senior executive with over 15 years' experience in the mining industry. Since 2008, Mr. Moubarak has been involved in corporate transactions with an aggregate value in excess of \$1.2 billion and raised in excess of \$200 million for mineral asset project development.



## PHILIP O'NEILL

### INVESTMENTS

- Experienced mining executive and corporate director.
- President and founder of MP1 Capital.
- Founder, CEO, and director of TSX listed Sunward Resources before acquisition by Trilogy Metals.
- Former director of several TSX, TSX Venture, and ASX listed companies.



## GREGOR GREGERSEN

### INDEPENDENT DIRECTOR

- Founder & CEO of Silver Bullion Pte Ltd. and its subsidiary, the Safe House SG Pte Ltd.
- As CEO of Silver Bullion, Gregor leads the team to ensure that all legal, jurisdictional, counterparty, insurance, authentication and physical security issues are addressed so as to provide bullion owners the worldwide safest place to store silver and gold; Silver Bullion Pte Ltd is now Singapore's preeminent dealer and storage facility.
- Prior to founding Silver Bullion Gregor was a Senior Data Architect for Commerzbank AG and a Senior Business Intelligence Consultant for major MNCs.



## ELIZABETH HARRISON, KC

### INDEPENDENT DIRECTOR

- Currently Director on Boards. Formerly Partner at Farris Law LLP, the largest independent law firm in B.C.; where she provided legal advice on corporate finance, securities, M&A, and general corporate advice.
- Member of King's Counsel; appointed Queen's Counsel (1986); Recipient of The Best Lawyers in Canada; Lexpert Leading Lawyers in Canada; Lexpert Leading 500 Lawyers in Canada; Lexpert Leading Cross-Border Lawyers; Martindale-Hubbell (AV Preeminent 5.0 out of 5).

# KEY PEOPLE

Management is supported by a key group of individuals responsible for operations of the Company, technical advice and due diligence.



**NATHAN  
LAVERTU**

## OPERATIONS

- 7+ years of experience leading a team in the commercial real estate space with more than \$3.5 billion in multifamily loan approvals.
- United States Marine Corps Veteran. Graduated summa cum laude from The Citadel with a bachelor's degree in business administration with a concentration in accounting.



**GEOFF  
STERLING  
B.SC. GEO. ENG.**

## HEAD GEOLOGIST

- B.Sc. in Geological Engineering from the Colorado School of Mines with a focus on mineral exploration.
- 15+ years of exploration experience on base and precious metals projects across the western United States, Japan, and Western Australia.
- Experience ranges from early-stage reconnaissance work to advanced drill programs, including data and project management, with a concentration on low-sulfidation epithermal and Carlin-type gold deposits.



**DR. AMIT  
TRIPATHI**

## CONSULTING GEOLOGIST

- Founder and Director of AI Resource Exploration. Specialist in deciphering structural controls of mineralization.
- 30+ years in exploration senior management and led major discoveries of Gold, Copper, Uranium, Iron Ore, Tin-COLTAN, and Nickel worldwide. Inventor of the AI-backed CAGE-IN technology for data integration, query, interpretation for rapid drill targeting. PhD Structural Geology.



**TOM  
BODROVICS**

## PALISADES RADIO

- Tom is a private investor from Western Canada with a background in oil and gas. In 2014, he identified the top of the housing cycle and sold his home to invest in the junior resource sector.
- He gained a libertarian and contrarian perspective in 2013 when he attended an entrepreneurship course in Europe and has been studying markets of all types ever since.
- He operates a successful business servicing the oil and gas sector in Alberta and has hosted Palisades Radio for 5 years.

# THE PALISADES PORTFOLIO LEVERAGE TO A JUNIOR BULL MARKET

Over the past five years, Palisades has developed a playbook that has allowed the Company to generate significant returns for shareholders. In order to accomplish this, management has assembled a portfolio of projects and investments that it believes have the ability to offer asymmetric return opportunities.

**\$100M**  
PORTFOLIO VALUE



**PALISADESGOLD**  
CORP.

**200M+  
WARRANTS**



Diversified Portfolio  
of Warrants + Junior  
Resource Equities

*(slides 9-13)*

**21%  
OWNERSHIP**



\$300M+ Market  
Cap Gold Developer

*(slide 14)*

**#1 JUNIOR LAND-  
HOLDER IN NEVADA**



100% Ownership in  
Made in America Gold Corp.

*(slide 15)*

**100M LBS OF U308  
EQUIVALENT**



100% Ownership in  
Radio Fuels Resources Corp.

*(slide 16)*



# THE PALISADES PLAYBOOK



Palisades uses its industry knowledge to identify opportunities that have significant upside potential and then structure vehicles or investments to create opportunities for shareholders.

In 2015, Palisades established New Found Gold Corp. (\$300M) and Nevada King Gold Corp. (\$100M), later floating them to market in 2020 and 2021.

Palisades founded Radio Fuels Resources and Made in America Gold Corp. to take advantage of opportunities in the uranium and gold markets. Palisades currently owns 100% of both companies, opening up the opportunity for significant future monetization events.

In other cases, Palisades takes minority stakes in companies that offer significant upside returns, backing teams focused on exploring for and developing the mines of tomorrow.

# \$56-MILLION RETURNED TO SHAREHOLDERS

Since 2021, Palisades has returned \$56-million to shareholders through seven return-of-capital distributions, a tax efficient method of providing returns.

## Return of Capital Distributions

Issuer	Ticker	Year	Value
Nevada King Gold Corp.	TSX-V:NKG	2021	\$25.9M
Mexican Gold Corp.	TSX-V:MEX	2021	\$2.5M
Radio Fuels Energy Corp.	CSE:CAKE	2021	\$2.3M
Radio Fuels Energy Corp.	CSE:CAKE	2021	\$14.5M
Goldspot Discoveries Corp.	TSX-V:SPOT	2022	\$4.6M
Goldspot Discoveries Corp.	TSX-V:SPOT	2022	\$3.7M
Nevada King Gold Corp.	TSX-V:NKG	2022	\$2.3M
		<b>TOTAL</b>	<b>\$56M</b>

# \$30M

Palisades currently has approximately \$30-million of paid-up-capital that it can use to structure additional return-of-capital events.

# A HIGH QUALITY PORTFOLIO

In addition to its ownership in New Found Gold, Palisades has established positions in companies that offer significant upside potential.

These positions are established through both open-market purchases, as well as through structured financings.

The Palisades team is constantly on the lookout for an opportunity to generate the next New Found-type of returns for its shareholders.

**#1 HOLDING**



TSX-V:NFG



TSX: BTO



TSX-V:DEF



TSX: EQX



TSX-V: FMAN



TSX-V: IPT



TSXV: NEXG



TSX:ORE



TSX: PAAS



NYSE: SBSW

# STRUCTURING FINANCINGS AND PRIVATE PLACEMENTS

Palisades investors benefit from the Company's strong balance sheet and position as an active financier. The Palisades team actively negotiates favorable financing terms that may include full, long-duration warrants. Junior company risk is mitigated by the portfolio's diversification and by discounted entry points that can only be achieved through participating in private placements.

*The Palisades team sees over 100 deals per month and uses specific decision criteria to identify opportunities and make investments. Palisades is flexible in its investment size, with investments ranging between \$50,000 and \$3,000,000. This strategy provides Palisades shareholders with broad sector exposure highly leveraged by the power of the almighty warrant.*



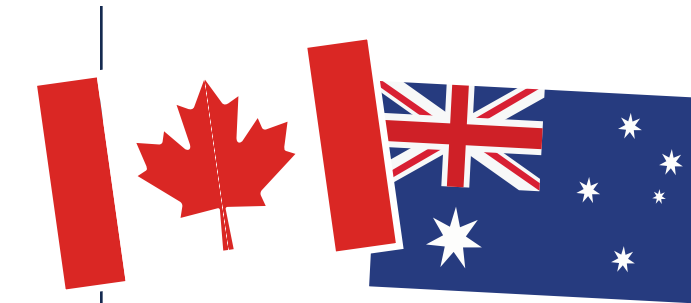
# PRIVATE PLACEMENTS AND THE POWER OF THE ALMIGHTY WARRANT

Most junior financings are made available to a select group of accredited investors to the exclusion of the majority of market participants. Palisades provides investors with an avenue to own a diversified, warrant-leveraged portfolio of private placement investments.

By participating in private placements, Palisades' investors benefit from attractive entry points as well as the upside afforded through warrants.

**Warrants offer investors the option, but not the obligation, to purchase additional shares at a later date at a fixed price.**

*Example: ABC Gold is trading at \$.06 per share. Palisades partakes in a private placement with a discounted entry point at \$0.05 per unit, with each unit including a share and a three year warrant that strikes at \$0.10 per share. If at anytime during the next three years, the price of ABC Gold rises above \$0.10 per share, Palisades may, at its sole discretion, purchase more shares at \$0.10 and sell as soon as the same day, locking in additional profit.*



Palisades is an active participant in both the Canadian and Australian junior markets, which together represent over 90% of listed junior resource companies.

# PALISADES CORNERSTONE INVESTMENTS & COMPANIES



**NEWFOUND**  
GOLD CORP

**CANADA'S NEWEST  
HIGH-GRADE  
DISTRICT SCALE  
GOLD DISCOVERY**

**21% OWNERSHIP**

**(TSX-V: NFG)**

In 2016, Palisades founded New Found Gold Corp. and led the Company to its discovery. Following over \$250-million raised and spent on the asset, Palisades maintains a 21% ownership stake in one of the most important new discoveries in Canada.



**DISTRICT SIZE PLAYS  
ALONG THE WORLD'S  
MOST PROLIFIC GOLD  
MINING TREND**

**100% OWNERSHIP**

**(PRIVATE)**

Palisades owns 100% of Made in America Gold Corp., the third largest mineral claim holder in the State of Nevada, behind just Barrick/Newmont and Kinross Gold. These advanced exploration projects are located in the prolific Battle Mountain Trend and have the potential to host significant gold mineralization.

**RADIOFUELS**  
CORP

**ONE OF THE LARGEST  
UNDEVELOPED  
URANIUM/REE PROJECTS  
IN THE AMERICAS**

**100% OWNERSHIP**

**(PRIVATE)**

Palisades owns 100% of the Eco Ridge Uranium/Rare Earth Project, located in the historic production town of Elliot Lake, Ontario. This large resource provides incredible leverage to upside moves in both uranium and rare earths.

# NEW FOUND GOLD CORP.

New Found is a \$300-million company, advancing its 100%-owned Queensway Project through exploration and development.

The Queensway Project is a high-grade gold discovery accessible via the Trans-Canada Highway, with power on site, 15km west of Gander, Newfoundland.

Palisades founded New Found in 2016, providing the seed capital and carrying the company through discovery and IPO. Today, Palisades remains the Company's largest shareholder and has helped to bring on a world-class management team to advance the project. **Palisades' overall investment in New Found amounts to \$9,400,000 - a position now worth in excess of \$70-million.**



PALISADES  
GOLD

21%\*



20%

ERIC SPROTT

INSTITUTIONAL & RETAIL

58%



NEWFOUND  
GOLD CORP

# MADE IN AMERICA GOLD CORP.

Palisades owns 100% of Made in America Gold Corp, a Company it founded in 2016, assembling a large property package along the prolific Battle Mountain Trend in Nevada.

#1

Junior Landholder in Nevada

#3

Landholder in Nevada behind Nevada Gold Mines & Kinross

The Company operates as a prospect generator, utilizing multiple avenues to advance projects and unlock value. This includes looking for joint venture opportunities with corporates, or advancing projects directly with its own team.

## NEVADA'S 3<sup>RD</sup> LARGEST MINERAL CLAIM HOLDER



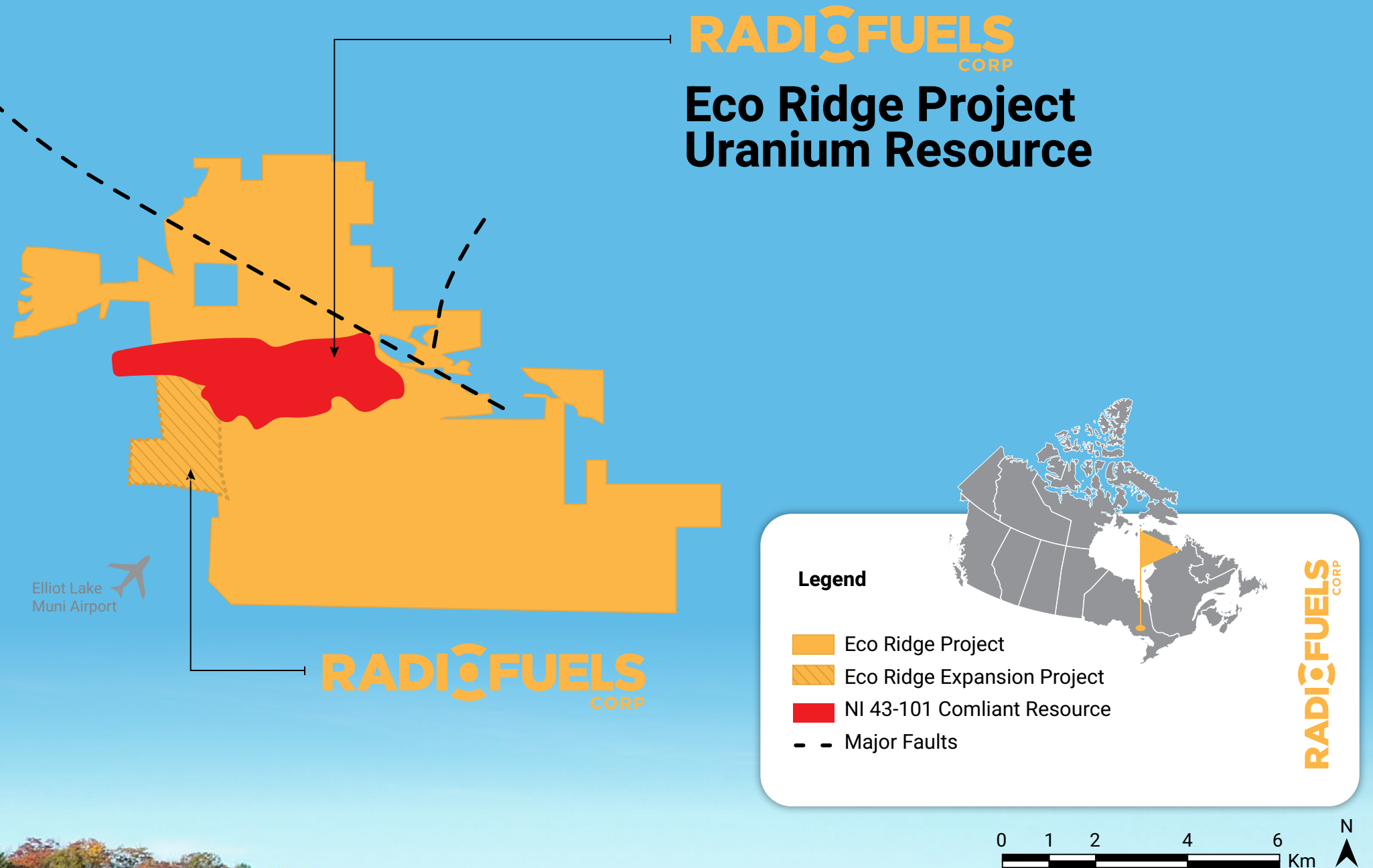


# RADIO FUELS RESOURCES CORP.

Palisades owns 100% of Radio Fuels Resources Corp., which controls the Eco Ridge Uranium Project.

With over 100M lbs of uranium equivalent, Eco Ridge is one of the largest undeveloped uranium projects in the hemisphere. The Company is exploring ways to advance the asset and to unlock additional value for shareholders.

Elliot Lake  
★



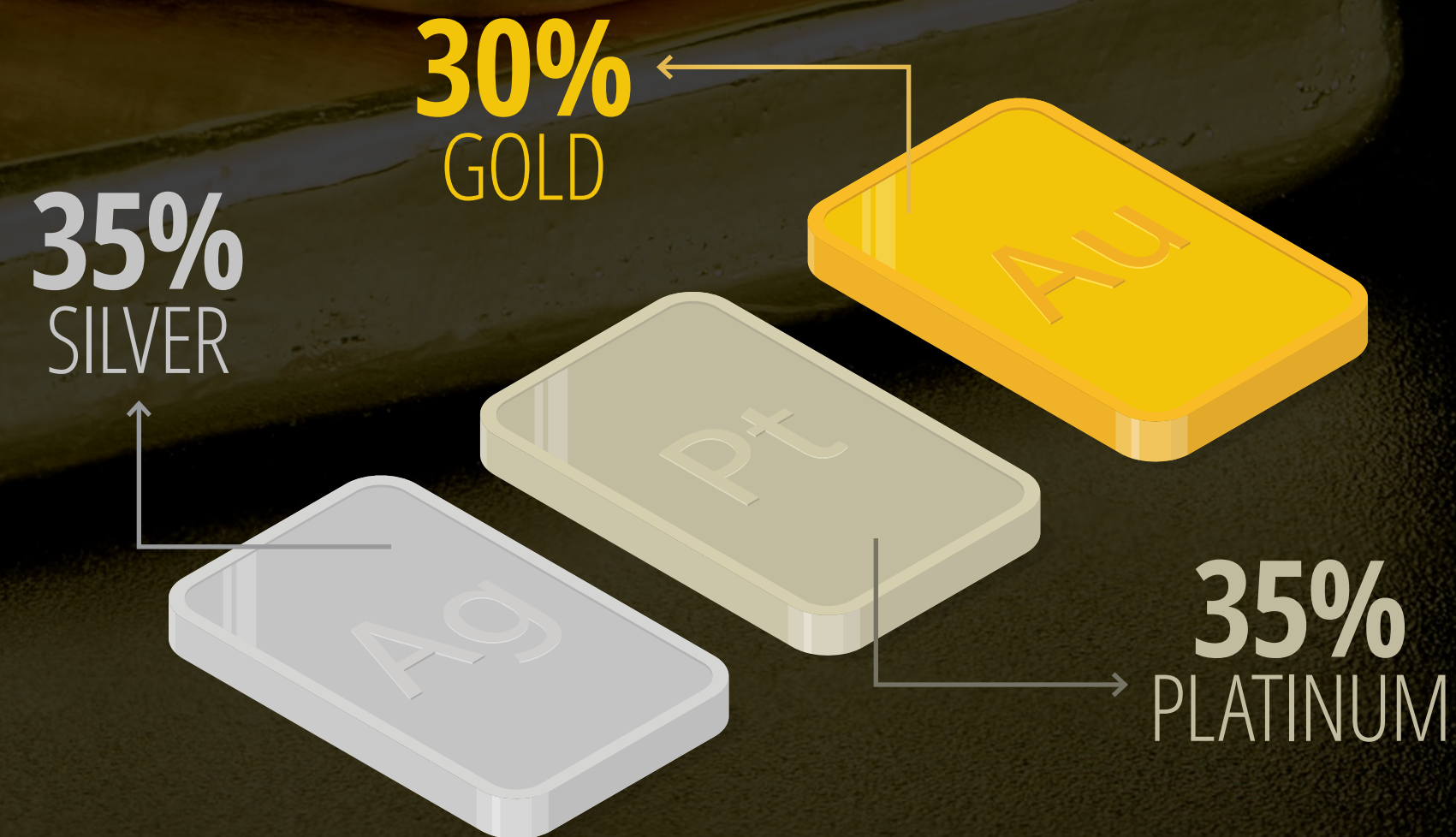
## Mineral Resource Estimate – August 19, 2021

Classification	Tonnes	U <sub>3</sub> O <sub>8</sub>		Total REO		U <sub>3</sub> O <sub>8</sub> Equivalent	
	(000 t)	(%)	(000 lbs)	(ppm)	(000 lbs)	(%)	(000 lbs)
Indicated	22,306	0.045	22,290	1,613	79,314	0.081	39,920
Inferred	36,955	0.046	37,728	1,560	127,101	0.082	67,208

# PROTECTING OUR CASH WITH PHYSICAL BULLION

Any excess cash held by Palisades that is not currently invested is held in physical precious metals. Bullion is held in a secure vault in Singapore and is fully allocated. Palisades management opts to use a mix of gold, silver, and platinum dependent on relative price performance.

*Palisades holds approximately \$500,000 of bullion.*



*All of Palisades bullion is safely stored at the Reserve, which is owned and operated by director Gregor Gregersen. The Reserve is the largest above-ground silver vault in the world.*



*The Reserve, Singapore*

# CAPITAL STRUCTURE

**64,467,636**  
SHARES  
OUTSTANDING

**70,600,010**  
FULLY DILUTED  
SHARES  
OUTSTANDING

**4,201,000**  
OPTIONS  
*Avg. Strike Price: \$4.20*

**1,931,374**  
WARRANTS  
*Avg. Strike Price: \$8.26<sup>2</sup>*

*Palisades Portfolio 2025*

Portfolio Value \$97.6M<sup>1</sup>

*As of April 1, 2025*

Portfolio Value/No. of Shares<sup>1</sup> \$1.51

Management & Insiders  
**45%**

Next Ten Largest Shareholders  
**33%**

**22%**  
Other

<sup>1</sup>Pre-tax unaudited portfolio value.

<sup>2</sup>39,1903,511 Radio Fuels warrants whereby every 16.52 warrants convert to one Palisade share, with each warrant exercisable at \$0.50. Effective strike price is \$8.26 per Palisades share.



**THE BIGGEST GAINS  
HAVE TRADITIONALLY  
BEEN MADE BY A SELECT  
GROUP OF INDIVIDUALS.**

**PALISADES IS LEVELING  
THE PLAYING FIELD  
FOR INVESTORS.**



**PALISADES GOLD** CORP.

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**TSX-V:PALI**