

FORWARD LOOKING STATEMENTS

Investors are cautioned that, except for statements of historical fact, certain information contained in this document includes "forward looking information", with respect to a performance expectation for Ashley Gold Corporation. Such forward looking statements are based on current expectations, estimates and projections formulated using assumptions believed to be reasonable and involving a number of risks and uncertainties which could cause actual results to differ materially from those anticipated. Such factors include, without limitation, fluctuations in foreign exchange markets, the price of commodities in both the cash market and futures market, changes in legislation, taxation, controls and regulation of national and local governments and political and economic developments in Canada and other countries where Ashley carries out or may carry out business in the future, the availability of future business opportunities and the ability to successfully integrate acquisitions or operational difficulties related to technical activities of mining and reclamation, the speculative nature of exploration and development of mineral deposits, including risks obtaining necessary licenses and permits, reducing the quantity or grade of reserves, adverse changes in credit ratings, and the challenge of title. The Company does not undertake an obligation to update publicly or revise forward looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. Some of the results reported are historical and may not have been verified by the Company.

Qualified Person

The technical information in this presentation has been reviewed and approved by Mr. Shannon Baird, P.Geo., Exploration Manager for Ashley Gold Corp. Mr. Baird is the Qualified Person responsible for the scientific and technical information contained herein under National Instrument 43-101 standards.





CORPORATE SHARE STRUCTURE



SHARE STRUCTURE AS OF AUG. 17/23

EXCHANGE	CSE
COMMON SHARES	24.4 M
STOCK OPTIONS	1.58M @ ~ \$0.25 AVG
WARRANTS	14M @ ~ \$0.20 AVG
FULLY DILUTED	40M
MARKET CAP	\$1.5 M
INSIDER OWNERSHIP	~25%



WHY ASHLEY GOLD?



- oAshley Gold has a well-rounded board and management team with proven track records of financing, discovery, and development.
- oDriven to deliver long-term growth and value with low G&A costs.
- oProactive stakeholder engagement, strong capital market sense and minimally dilutive near-term ideas for capital creation.



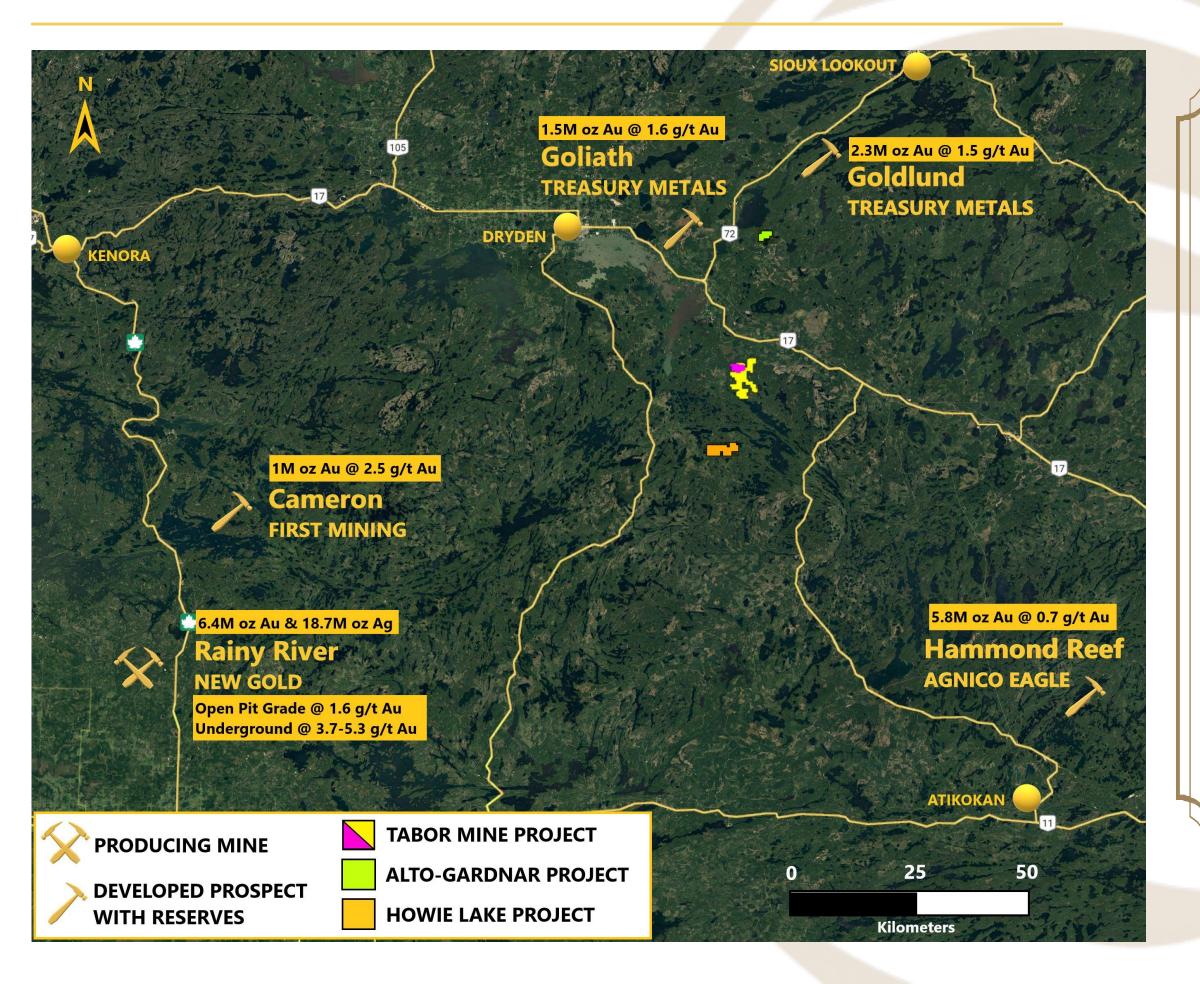
- The 100% owned Tabor Lake Mine has numerous historical, high-grade drill intersections including 3, 3ft intersections ranging from 60 g/t Au to 838 g/t Au. A drill program is in planning.
- 100% owned Howie Lake property shares border with Dynasty Golds 180,000 oz Au defined resource. Recent geological and geophysical interpretation indicates very similar gold system as Dynasty with large underexplored trend.
- 100% owned Alto-Gardnar in proximity to Treasury Metals 2.1M oz Au M&I resource.



- oGold and silver have positive, long-term demand and supply constraints.
- Commodity equities are the cheapest since the Great Depression.
- oGold acts as a hedge against inflation.
- •Rise in precious metals prices allows for new, economic exploration.



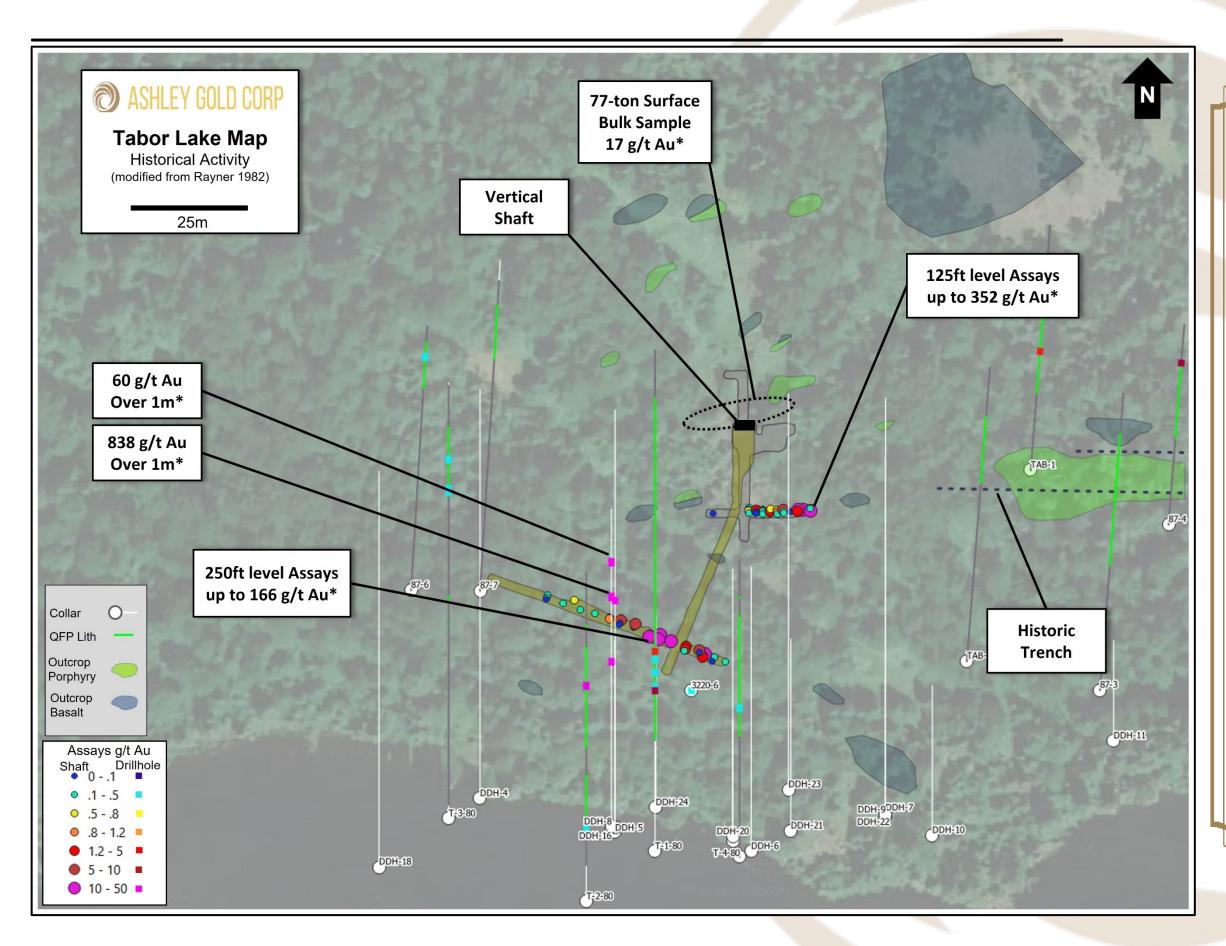
TABOR LAKE & SANTA MARIA ACQUISITIONS



- Ashley has strategically acquired 1811 hectares of contiguous land to develop into one large prospective property with a multitude of high-grade workings and sampling.
- The property can be accessed just 10km south of Trans-Canada Highway #17, the main access road from Thunder Bay, Ontario.
- The working season is considered to be year-round in this region with few exceptions.
- This mining area has been known to host several large-scale, multimillion ounce gold deposits, some of the most notable being the Rainy River Deposit, Cameron Lake, Goliath Gold Project and the Shoal Lake Gold Project.



HISTORICAL HIGH-GRADE TARGETS

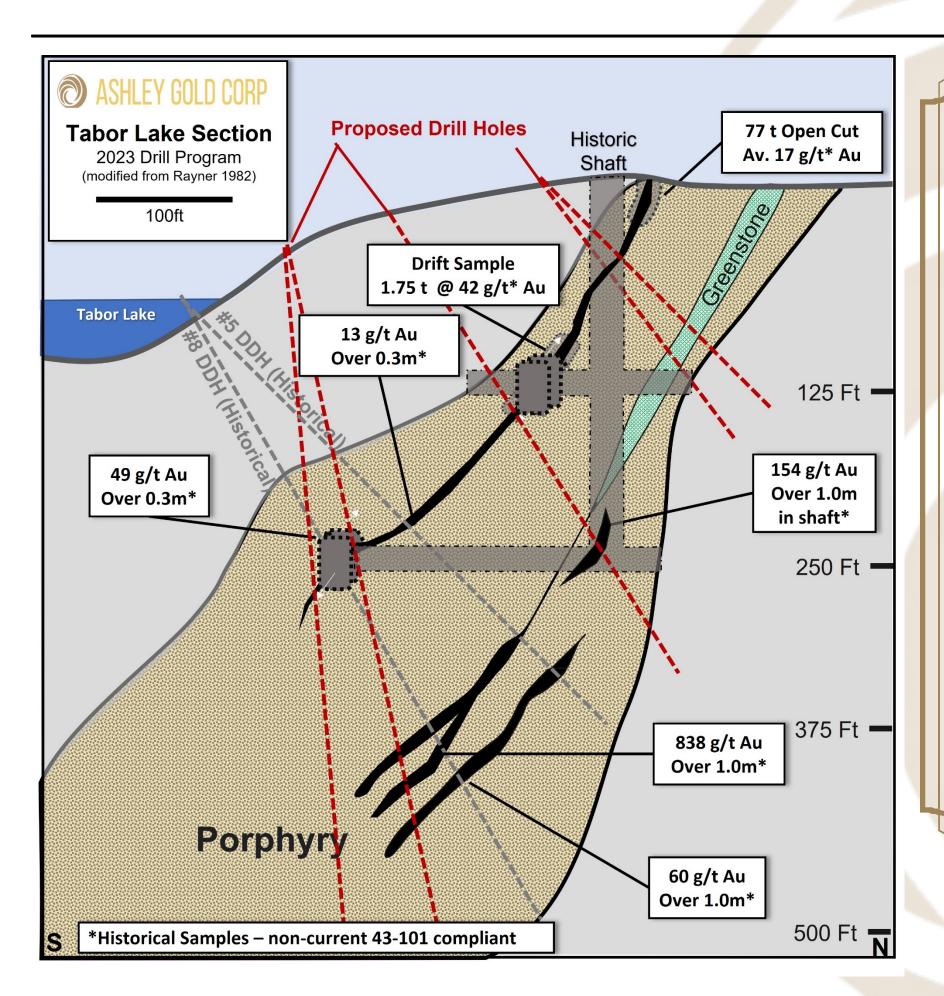


Immediate Follow-Up Required to Validate Historical workings

- A Historical Bulk Sample was taken in 1938 –
 Open cut at surface of 77 tons milled with an average grade of 0.54 oz/t (16.8 g/t) Au*. A 1.75 ton sample at 125 ft drift average 1.5 oz/t (42.43 g/t) Au*.
- 1982 mine dewatering and resampling program confirmed high-grade mineralization along the 'main vein' at the 125ft and 250ft level up to 352 g/t Au*
- Additional veins intersected in 250ft level and drilling (#5 and #8 DDH holes) seen in next slide
- *Please note, the gold grades, depths, and widths of drilling intercepts, historic workings architecture and average mining grades, and bulk sample sizes and grades are all historic in nature and non-compliant to the current 43-101 standards of reporting and cannot be accurately verified by the issuer at this time.



DRILLING TO CONFIRM HISTORICAL HIGH-GRADE

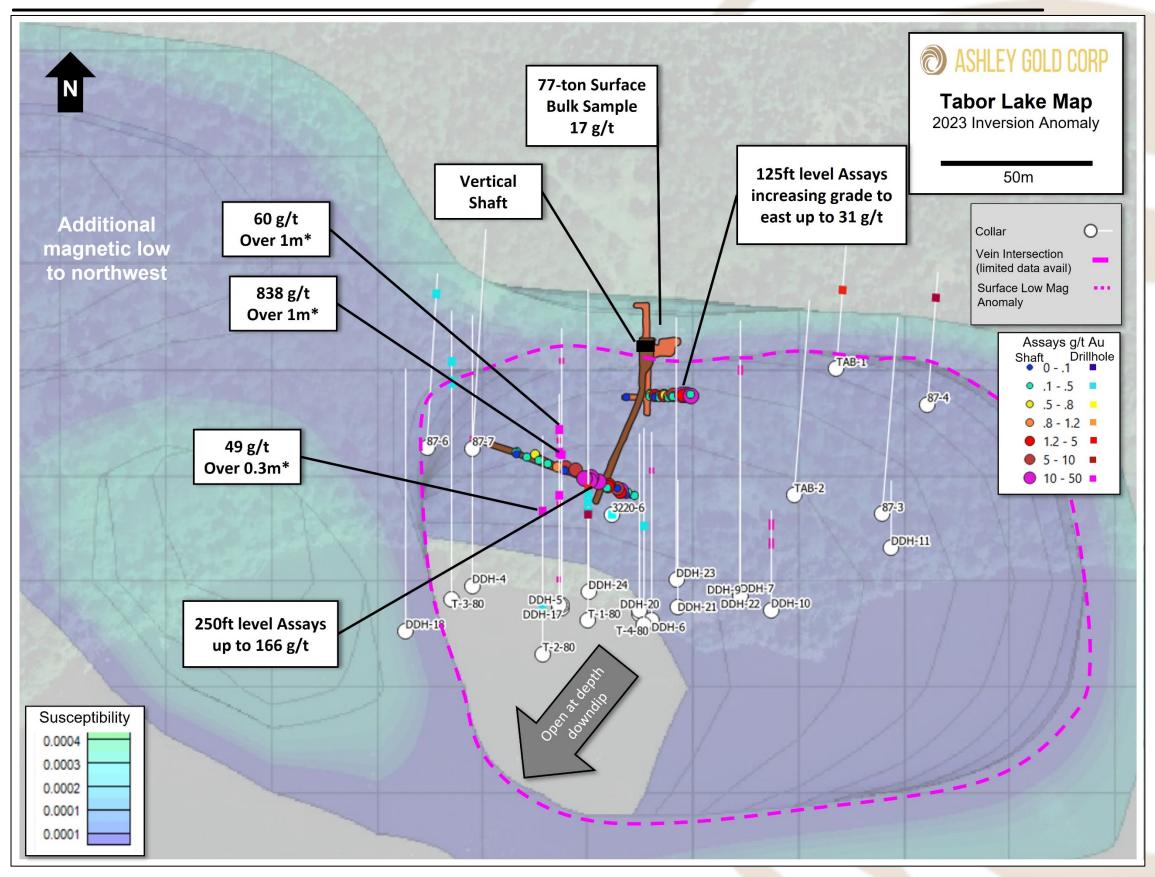


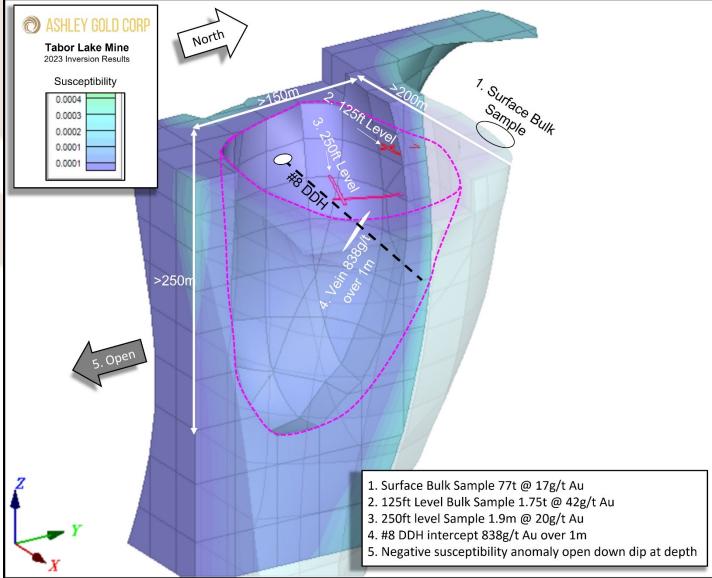
Historical Workings Achieved Excellent Results

- DDH-8 (1958) Encountered three, 3ft (0.9m) wide Parallel Veins over 30m with historical drill assays including 54 g/t Au over 0.3m, 1.93 oz/t (60.03 g/t) Au over 1.0m* and 26.95 oz/t (838.24 g/t) Au over 1.0m*
- Drilling Commenced first week of September
- Mine Dewatering and Sampling Program (1982) Samples taken from the historical 125ft and 250ft levels described as "Wall Rock" averaged 0.59 g/t Au*. "Vein" assays up to 352 g/t Au*.
- Mineralization in the wall rock coupled with the bonanza highgrade veins open the potential for an economic bulk tonnage scenario with today's gold prices and technologies
- *Please note, the gold grades, depths, and widths of drilling intercepts, historic workings architecture and average mining grades, and bulk sample sizes and grades are all historic in nature and non-compliant to the current 43-101 standards of reporting and cannot be accurately verified by the issuer at this time.



INVERSION DEFINES MINERALIZED PORPHYRY



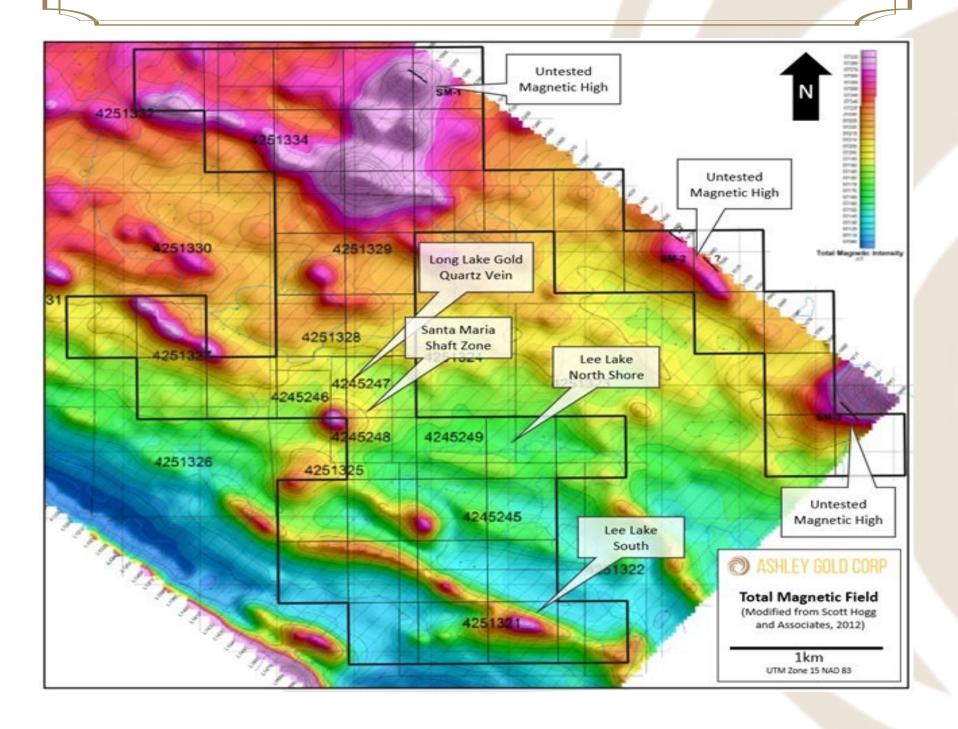


- April 2023 unconstrained magnetic inversion shows magnetic low over the mineralized zone
- Results show potential for porphyry to be open below 250m
- This will be tested in future deep drilling programs dependent on 2023 confirmation drilling



HISTORICAL HIGH-GRADE TARGETS

An Airborne EM & magnetic survey was flown over the Santa Maria claims in 2012 by Geotech Ltd and identified 3 distinct EM anomalies. Each anomaly is suggestive of bedrock conductivity and should be considered high priority areas for follow-up exploration work.



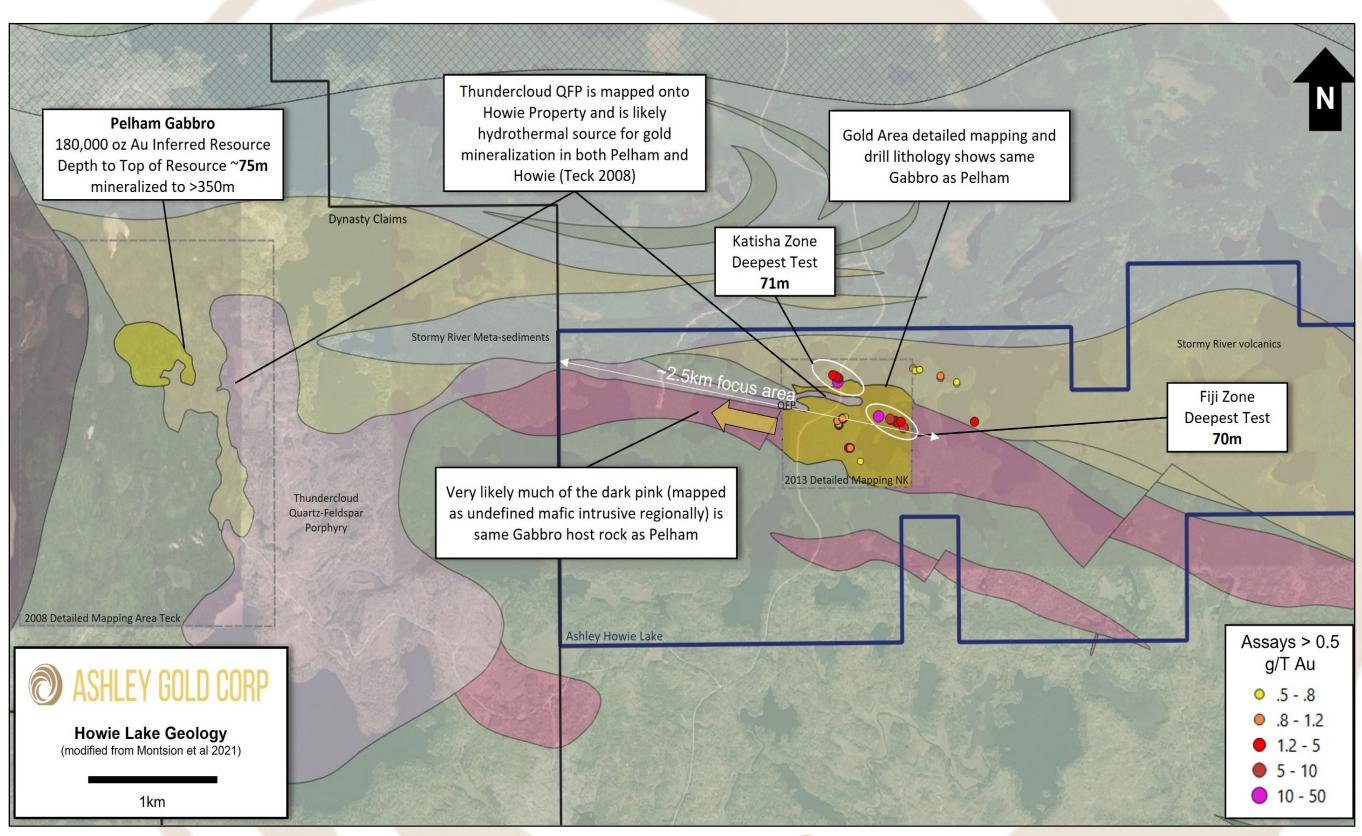
4 Known Gold Showings on Property

- The Santa Maria property is a continuation of the Tabor Lake property located just to the south of the Tabor Lake Mine Shaft.
- The Santa Maria #1 Shaft Zone consists of sheeted quartz veining and quartz stockwork veining, the quartz vein zone ranges from 0.3 to 1.2 meters wide. Grab samples assayed 25.7 g/t Au (Parker, 1988), 16.8 g/t Au (Fairservice, R.J. 2009), and 9.26 g/t Au (Long Lake Gold Mines Ltd, 1902).
- The Lee Lake South Occurrence: Two intersecting ribbontextured quartz veins that are exposed in an open cut. Samples were collected and reported assays up to 11.66 g/t Au.
- The Lee Lake North Shore Occurrence: An east-west trending carbonatized and silicified felsic dyke, several meters wide, containing disseminated pyrite, galena, and chalcopyrite.
- Long Lake Gold Vein: A quartz vein discovered 90 meters north of the Santa Maria Shaft Zone, this vein is 1.2 meters wide and was traced for approx. 58 meters in strongly sheered sediments.
 Samples returned up to 8.23 g/t Au.



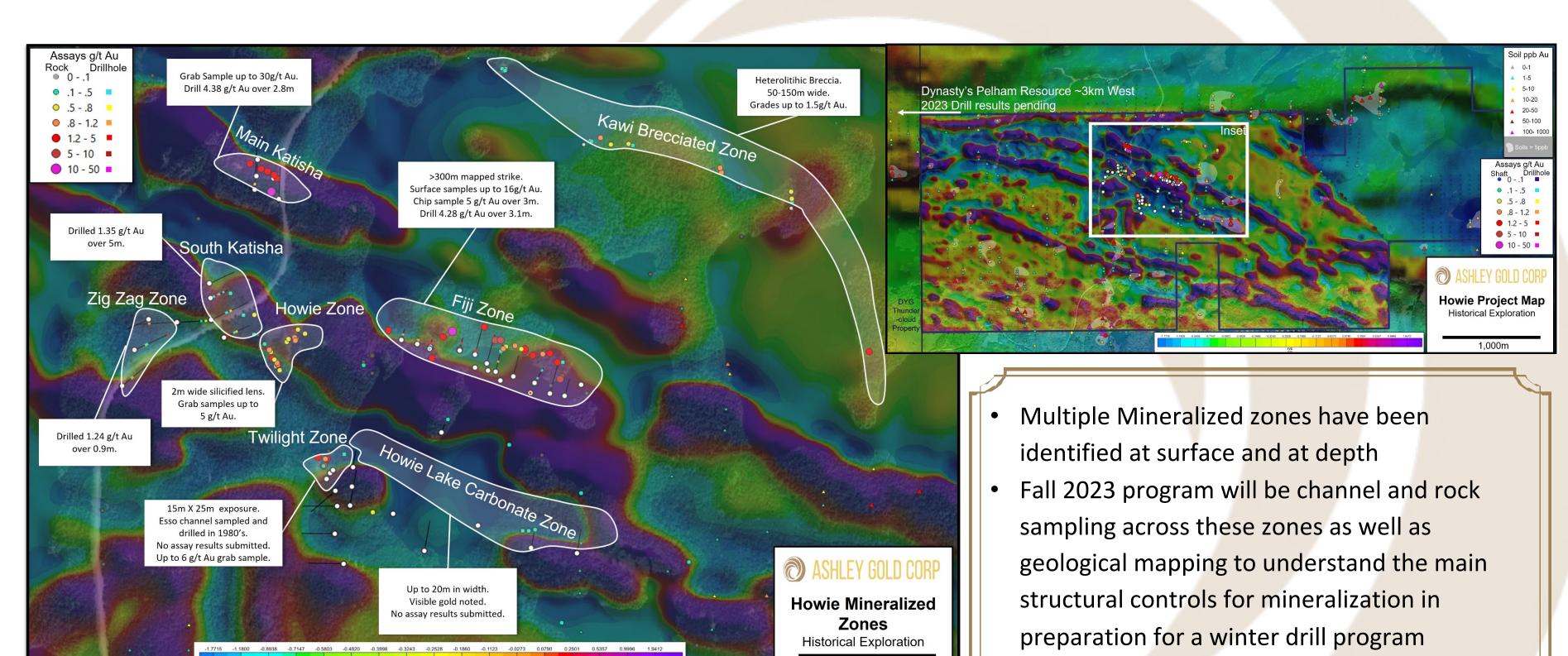
HOWIE PROJECT

- The Howie Project is comprised of 64
 mining claims over 1000 Ha and
 shares a border with Dynasty Gold's
 180,000-ounce Au resource where the
 geology is strikingly similar.
- Recently, Dynasty Gold had a successful drill program boasting intercepts of 9m of 22.58 g/t Au, 3m of 65.2 g/t Au, 21m of 25.72 g/t Au, 3m at 151.65 g/t Au. (From Feb.13/23 press release)
- Ashley has recently completed a sampling program to follow up on historic samples with grades up to 30.48g/t Au, Ashley returned results up to 52.80 g/t Au.
- Historical drilling on the Katisha and Fiji Zones has never been explored past 71m depth, Dynasty's resource begins at 75m and extends to greater than 350m depths.





HOWIE LAKE PROJECT



250m

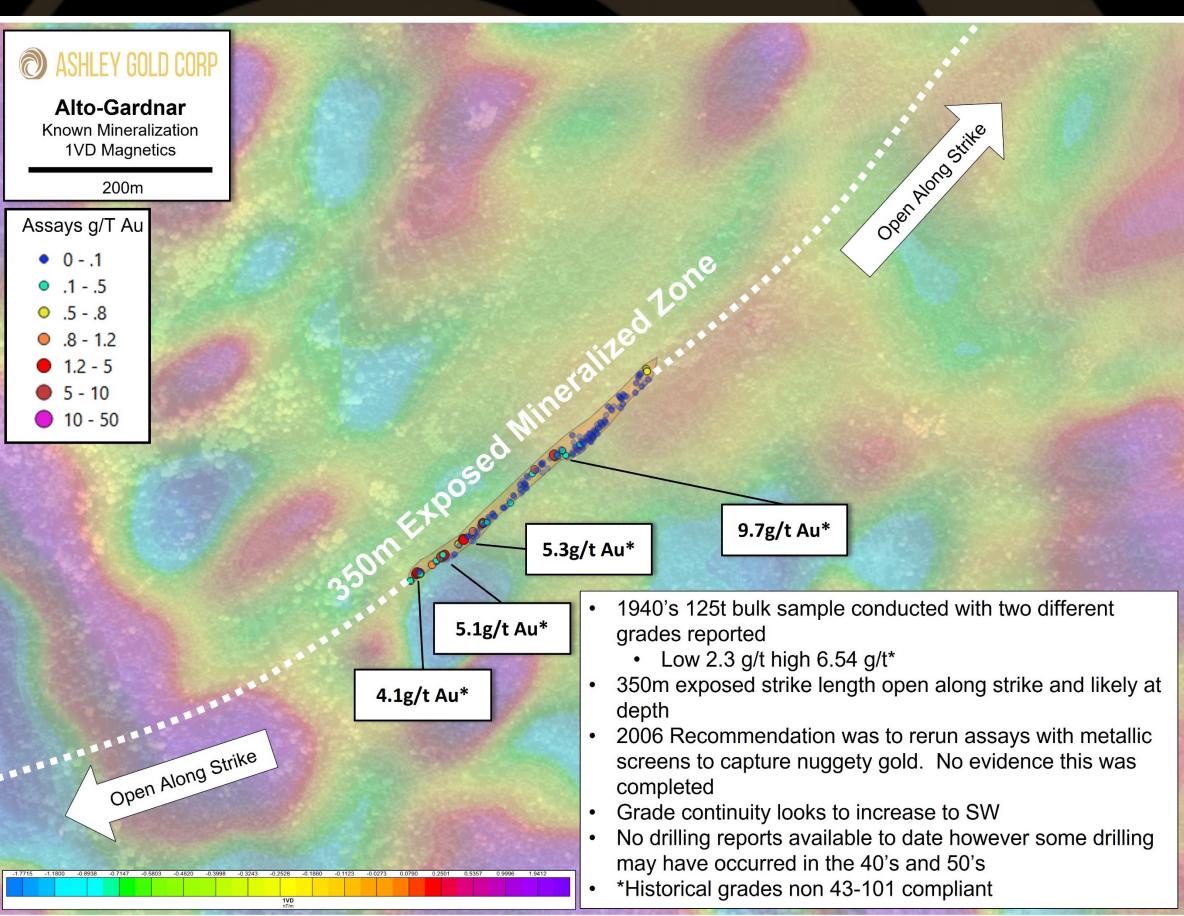


ALTO-GARDNAR PROJECT

Alto-Gardnar Project

- oThe Alto-Gardnar Project is strategically located near Treasury Metals Inc. (TML.V) Goliath Gold Complex with a M&I Resource estimate of 2,138,600 oz of Au.
- Magnetics suggests shear continues along strike
- oHistorical grab samples recorded gold values as high as 9.7 g/t Au and has confirmed the high-grade potential of the property.





OBJECTIVES/PATH FORWARD

POSITIONED FOR LOW-RISK GROWTH AND SUCCESS

OPTIMIZE

BALANCE RISK-REWARD

BUILD VALUE

CURRENT OBJECTIVES

- Maiden Drill Program September 2023 on Tabor Lake Lease
- Summer Field program Alto Gardnar and Howie
- Lake with plans for drill program Winter 2023 on
- **Howie Lake**
- Integration of 3D magnetic inversion into geological context
- oPrudent and well-designed exploration programs to maximize shareholder capital.

PATH FORWARD

- oEconomical management compensation and G&A
- oProactive stakeholder engagement including indigenous stewards and local communities.
- Consistent interaction with shareholders with updates
- on the progress of Ashley Gold Corp activities.
- Technically and financially robust development of land position





GEORGE STEPHENSON

Chairman

Mr. Stephenson brings 45 years of experience in the areas of Mining, Oil and Gas and the financial industry. Mr.

Stephenson currently serves as President and Chief Executive Officer of Ursa Polaris

Developments Corporation (est.1968) from 1985 to present, where he advanced towards production, a number of vein mines in Alaska, Idaho, Northwest Territories and Ontario.

DARCY CHRISTIAN

President & CEO

Mr. Christian has over 15 years of International experience in Technical and Advisory roles in resource exploration and extraction for private juniors to large cap corporations. Mr. Christian holds a Bachelor of Science degree from the University of Alberta and a professional designation with the Association of Professional **Engineers and Geoscientists of** Alberta. Mr. Christian also holds a Master of Science in Geoscience from the University of London.

SHANNON BAIRD

Exploration Manager

Mr. Baird brings over 17 years of technical, management, evaluation, and development experience in Au-Ag, Cu-Au, and Ni-Cu-PGE exploration across the Americas and Caribbean with Vale, Wallbridge, Carube Copper, C3 Metals, and PrometheX Ltd. Mr. Baird played an integral part in the discovery of Parkin 1500 Cu-Ni-PGE Zone (Sudbury), Rogers Creek and MacKenzie Cu-Au Porphyries (BC), and the Main Ridge Au-Ag-Cu Epithermal trend in Jamaica and the development of the Broken Hammer Cu-PGE open pit in Sudbury, Ontario.

