



ASHLEY GOLD CORP

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**CREATING LONG-TERM
SHAREHOLDER VALUE
THROUGH FOCUSED
EXPLORATION, DISCOVERY,
AND ACQUISITION.**

CORPORATE PRESENTATION

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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.



ASHLEY GOLD CORP

ABOUT ASHLEY GOLD CORP

- Ashley Gold Corp was created to hedge against global inflationary pressures by investing in lower risk precious metals opportunities.
- With a conservative approach to capital structure, opportunity identification, and prudent exploration Ashley Gold Corp is positioning itself to maximize shareholder potential.



CORPORATE SHARE STRUCTURE



ASHLEY GOLD CORP

SHARE STRUCTURE

AS OF FEB. 20/24

EXCHANGE	CSE
COMMON SHARES	31.2 M
STOCK OPTIONS	1.58 M @ ~ \$0.25
WARRANTS	13M @ ~0.15
FULLY DILUTED	45 M
MARKET CAP	\$1.5 M
INSIDER OWNERSHIP	~20%

WHY ASHLEY GOLD?

- Ashley Gold has a well-rounded board and management team with proven track records of financing, discovery, and development.
 - Driven to deliver long-term growth and value with low G&A costs.
 - Proactive stakeholder engagement, strong capital market sense and minimally dilutive near-term ideas for capital creation.
-
- Uranium critical for clean-energy transition. Currently trading near all-time highs.
 - Gold and silver have positive, long-term demand and supply constraints.
 - Commodity equities are the cheapest since the Great Depression.
 - Gold acts as a hedge against inflation.
 - Rise in precious metals prices allows for new, economic exploration.

- Sahara Uranium–Vanadium Option to Earn 100% Near-term production Property
- First drill program at 100% Tabor yielded multiple intercepts including high-grade 40 g/t over 1m with strong indications of additional mineralization at depth.
- Sakoose option increased Tabor contiguous land package to over 4,500 Ha including past producing Sakoose Mine
- 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.

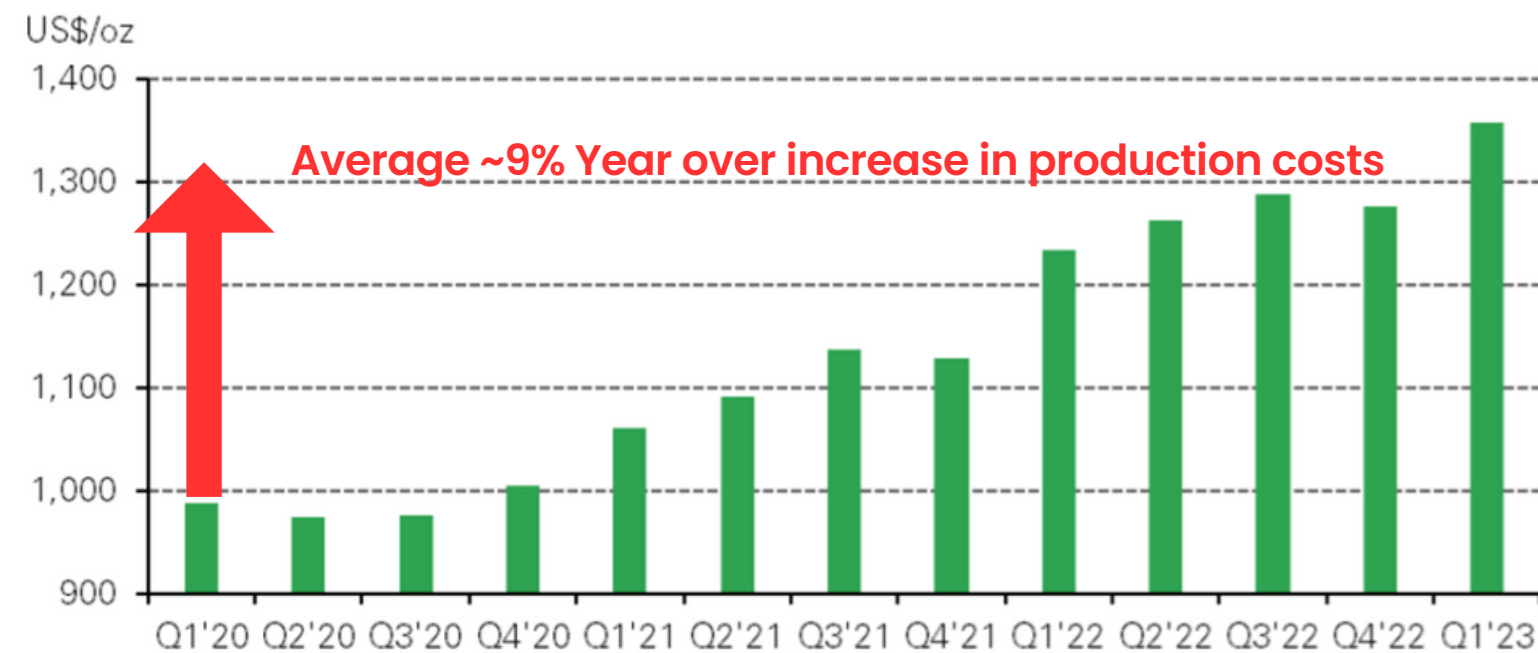


An Investment Case For Gold

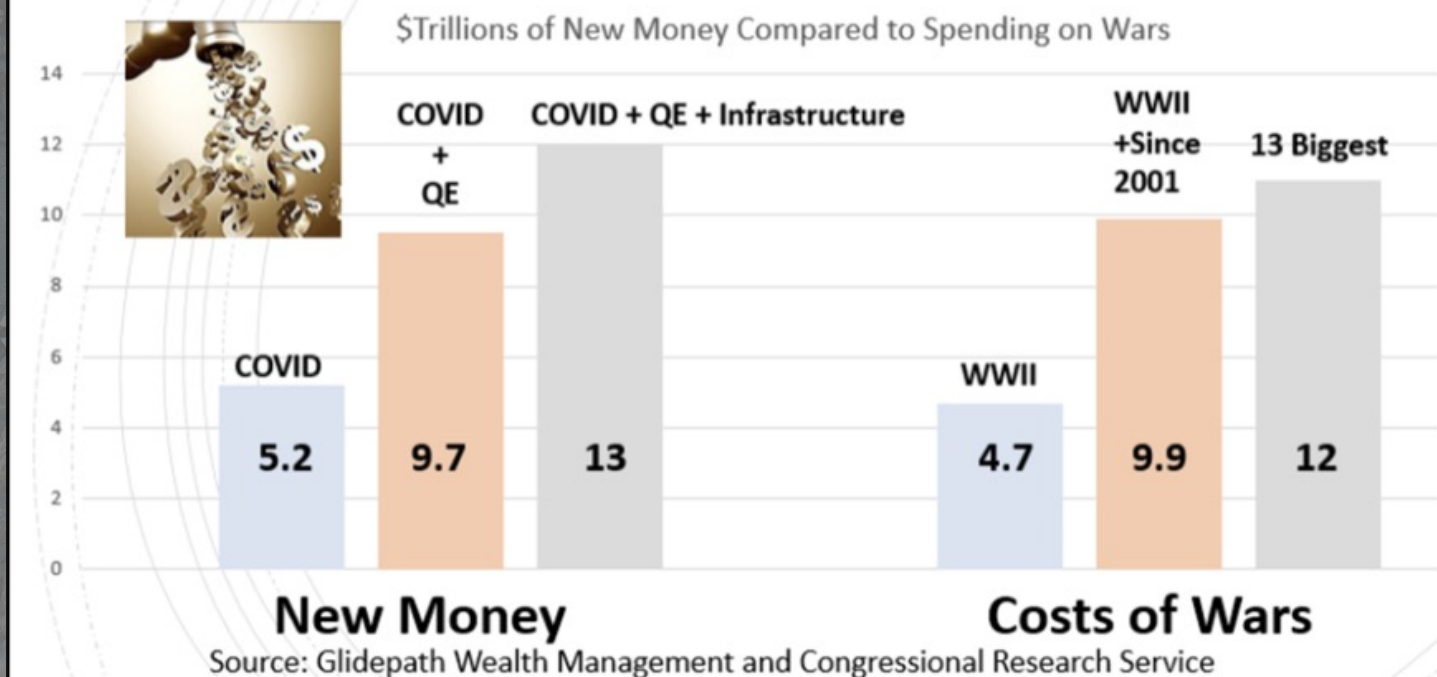


- 13 Trillion US dollars were 'created' to mid 2021
- Resultant cost to produce an ounce of gold has increased ~9% year over year
- Alternatively, inflation adjusted gold price has decreased by ~4% year over year from 2020 and is 25% lower than the 1980 peak
- Do you believe in the fiscal responsibility of your government?

Global average AISC reached a quarterly record high in Q1'23



Perspectives

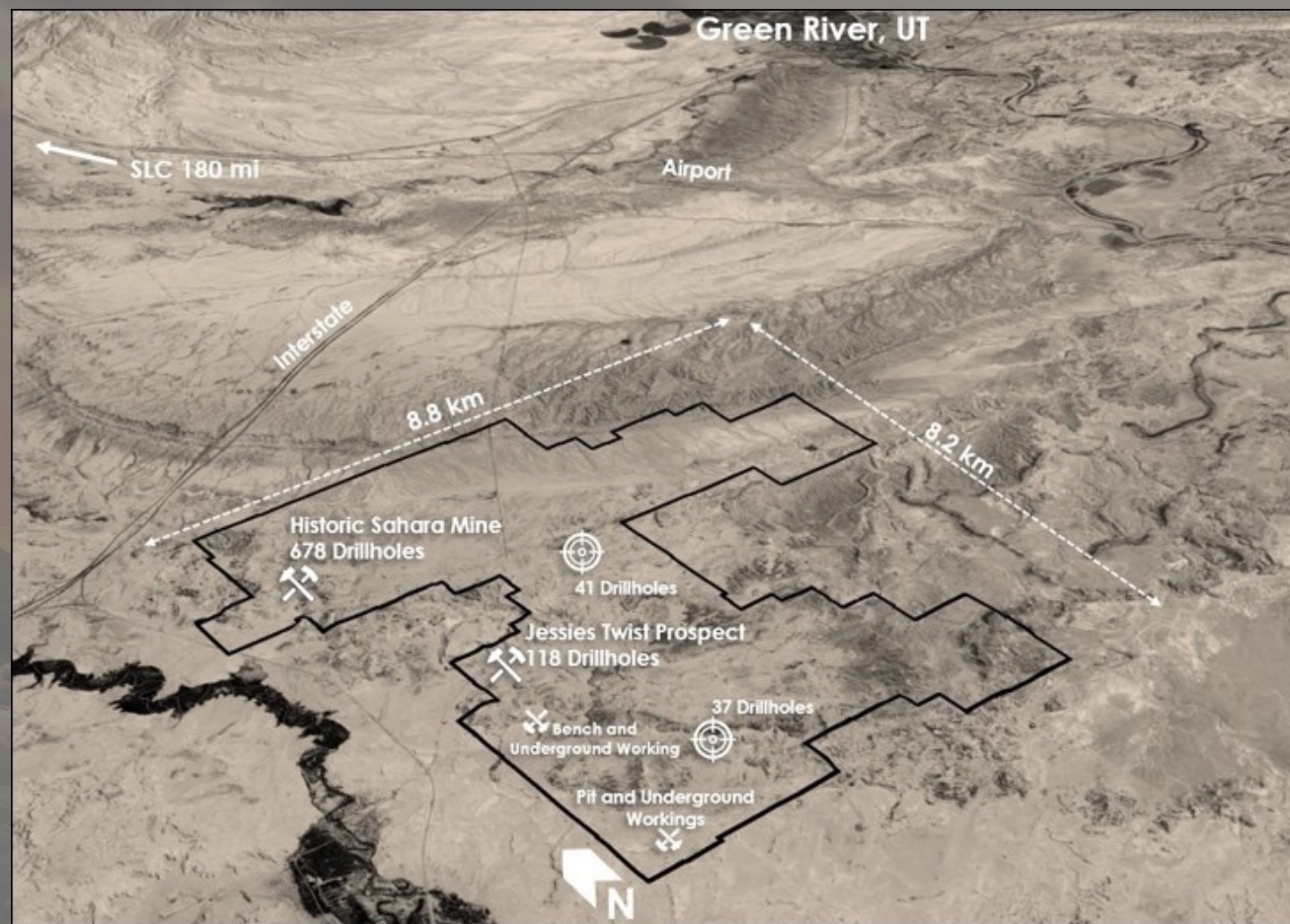


SAHARA URANIUM-VANADIUM ADVANCED PROJECT

OPPORTUNITY

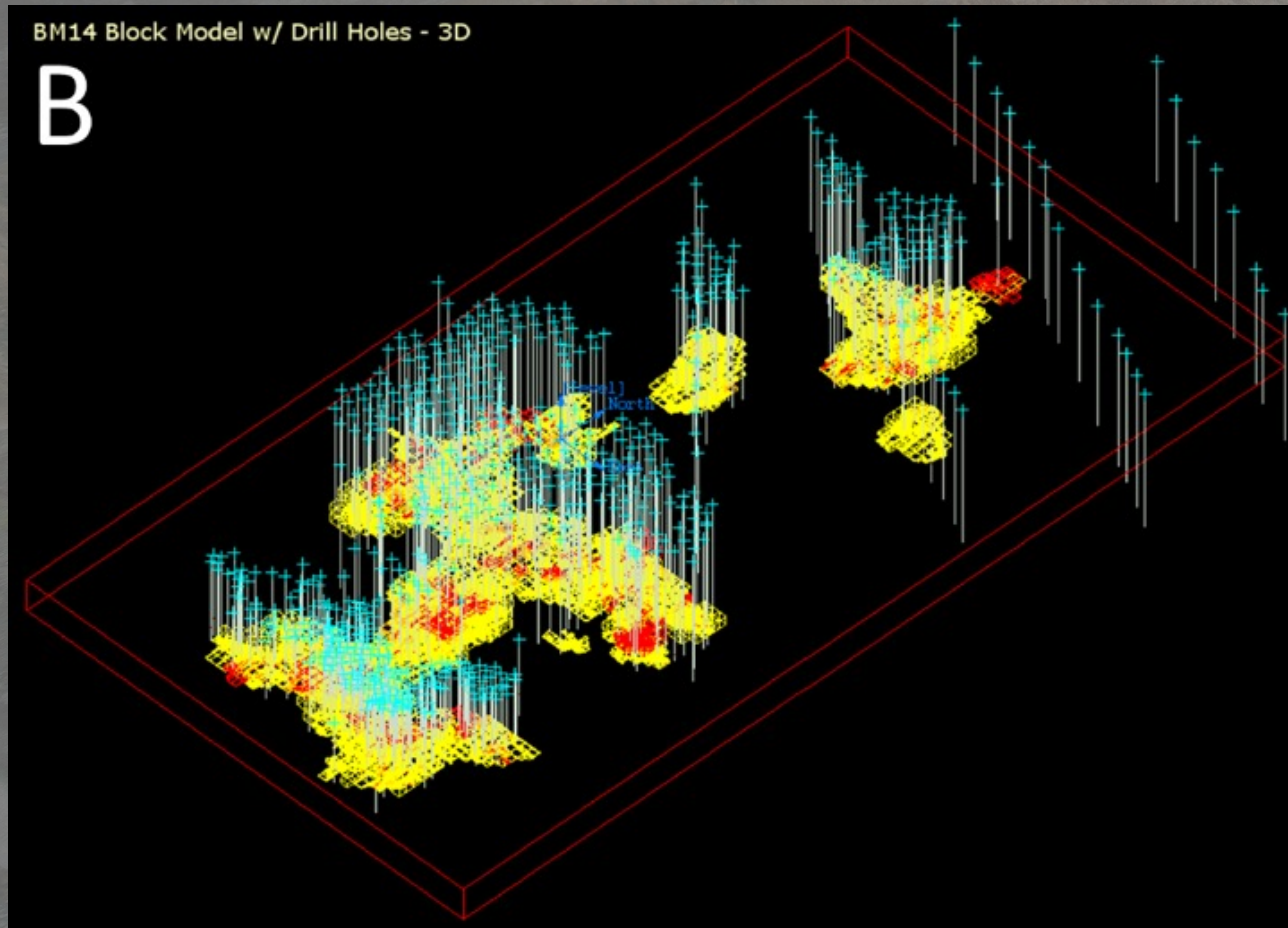
- 10–100 Million+ Pound Uranium–Vanadium Potential
- 5–year Option to earn 100% of the 40km² Sahara Property
- Developed in the 1970's to 1980's with decline and 700 feet of haulage drifts developed
- Production was halted due to Uranium price falling below \$15/lb
- 100,000m of drilling completed on the Sahara deposit (\$10–15 million in today's dollars)
- Recent Sahara block model in Master's thesis suggests with 1,000–3,000m of modern confirmation drilling a resource of greater than 2,000,000lbs of eU₃O₈* and 4,000,000lbs of Vanadium*
- Sahara represents less than 1% of the total Property with significant additional drilling (~20,000m) at Jessie's Twist, Acerson, and other prospects
- First Drilling program slated for May

*Non-compliant resource model. Modern confirmation drilling required



BM14 Block Model w/ Drill Holes - 3D

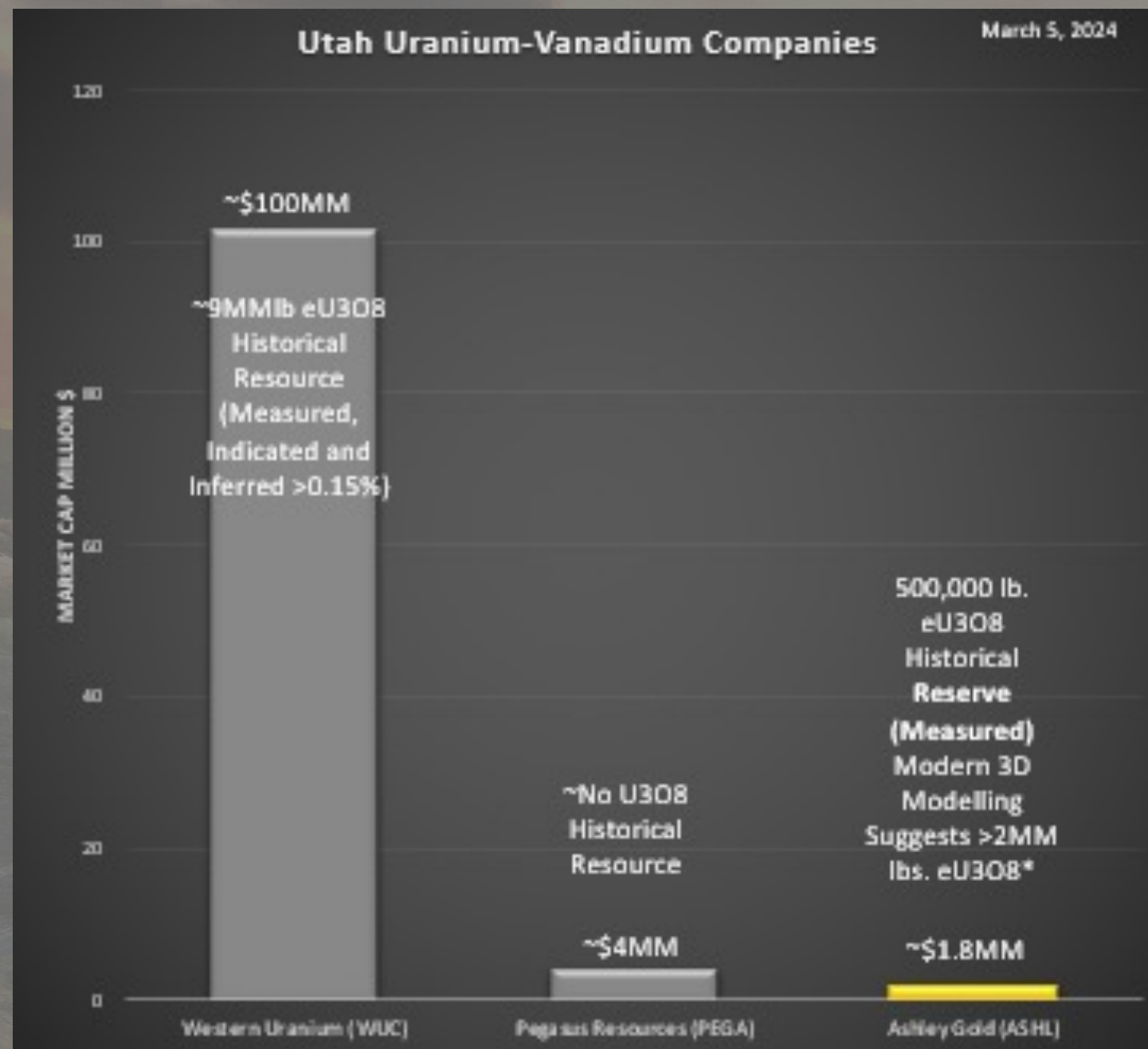
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SAHARA URANIUM-VANADIUM PATHWAY TO NEAR-TERM CASHFLOW

OPPORTUNITY

- 12 miles away from Green-River, Utah in Emery County
- Location of Western Uranium and Vanadium's (WUC) new Uranium-Vanadium Processing Facility
- WUC is actively looking for additional tolling and/or JV's agreements to fund construction.
- First Processed Ore expected to ship 2026
- Ashley plans to have Sahara ore stockpiled with a 5-10 year mine life ready for first production
- Cash-flow will go to advancing additional prospects on the Property, new ventures, and our Ontario Gold assets
- We aim to be a multi-district player in the Uranium and Gold space grown with cashflow within 3 years



*Non-compliant resource model. Modern confirmation drilling required

May 2024
Initial Drill
Program

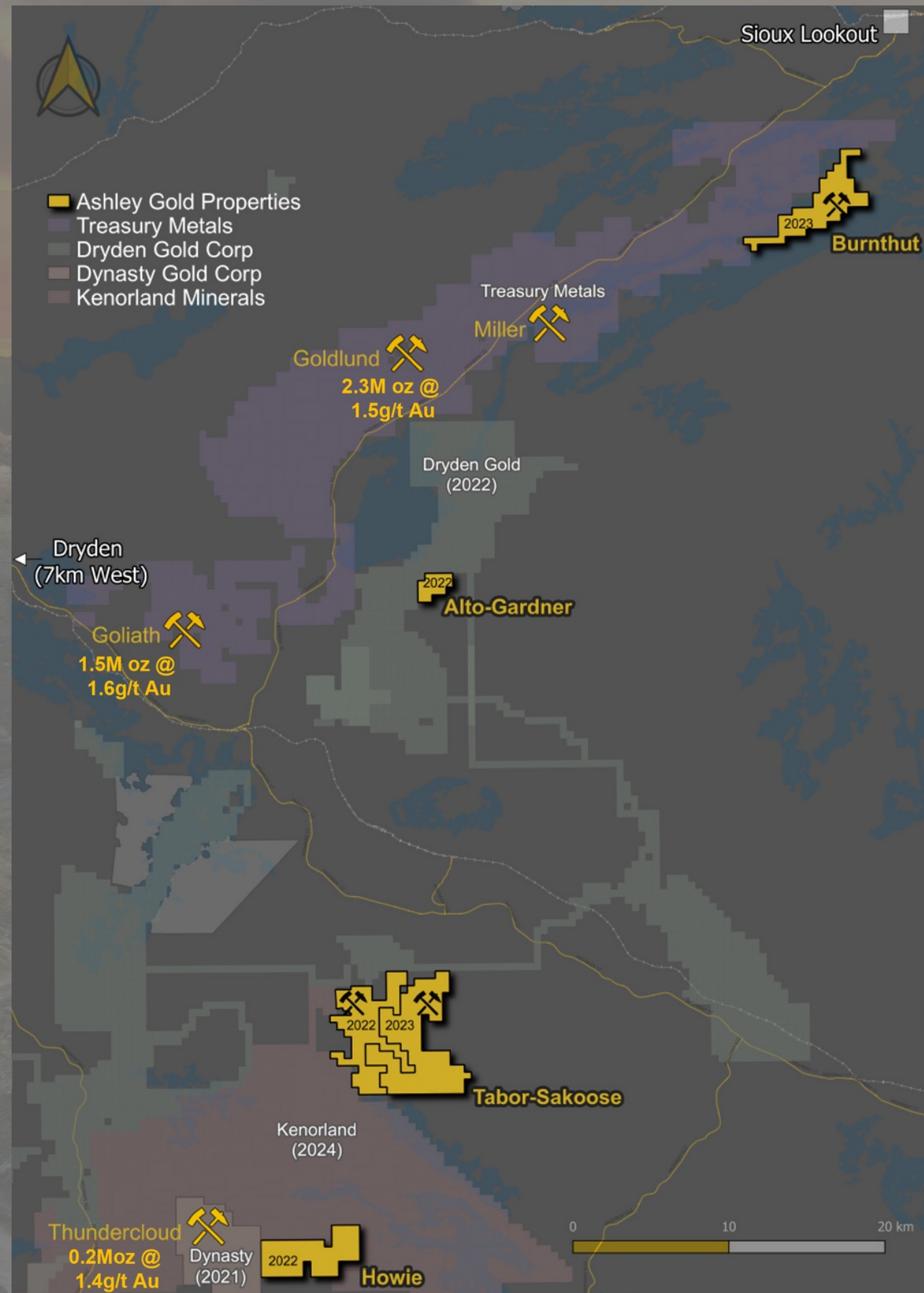
July 2024
Initial
Resource

Q4 2024
Begin Mine
Permitting

2025 Resource
Expansion &
Exploration

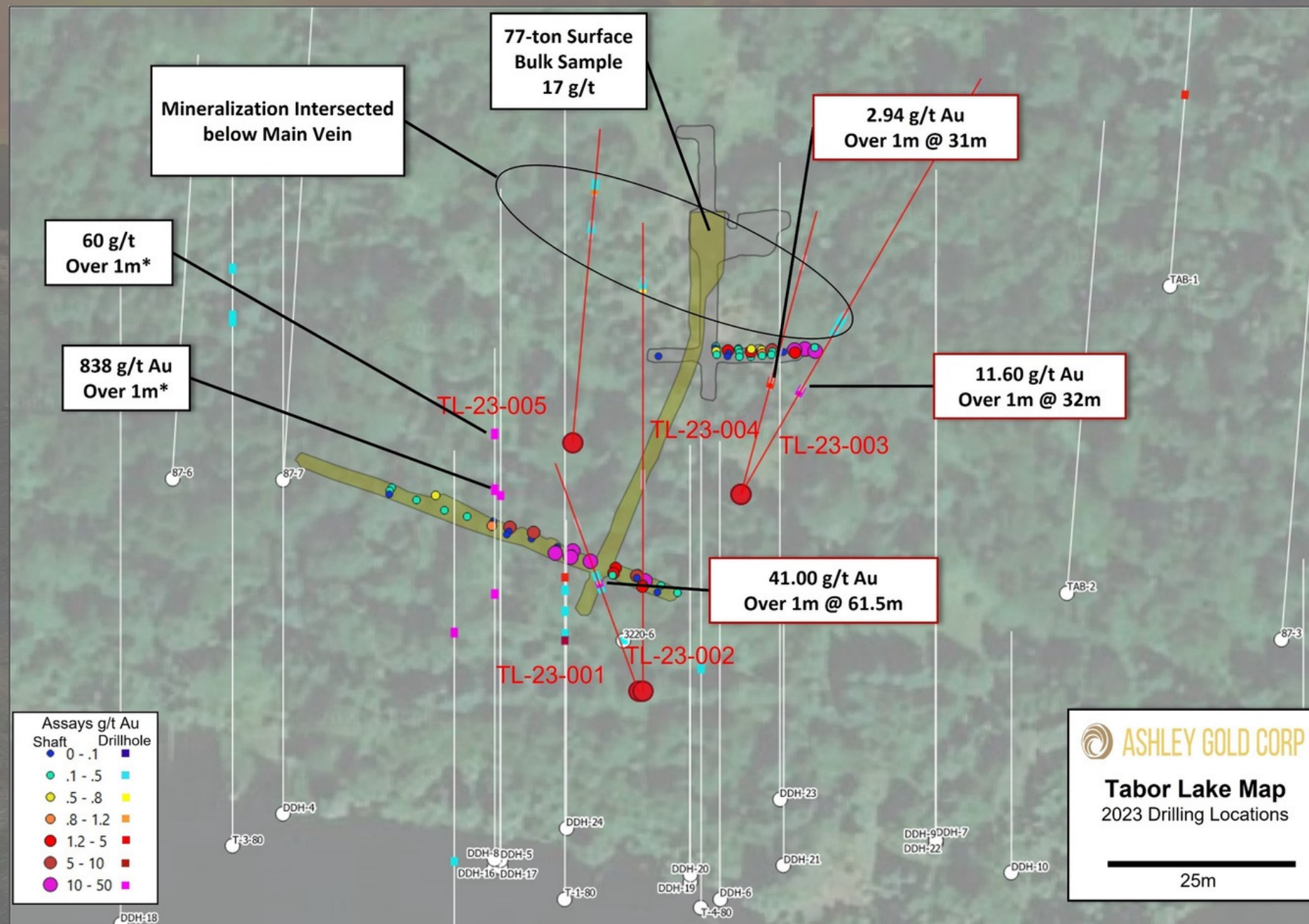
2026
Stockpile and
Production

TABOR AND SAKOOSE PROJECT

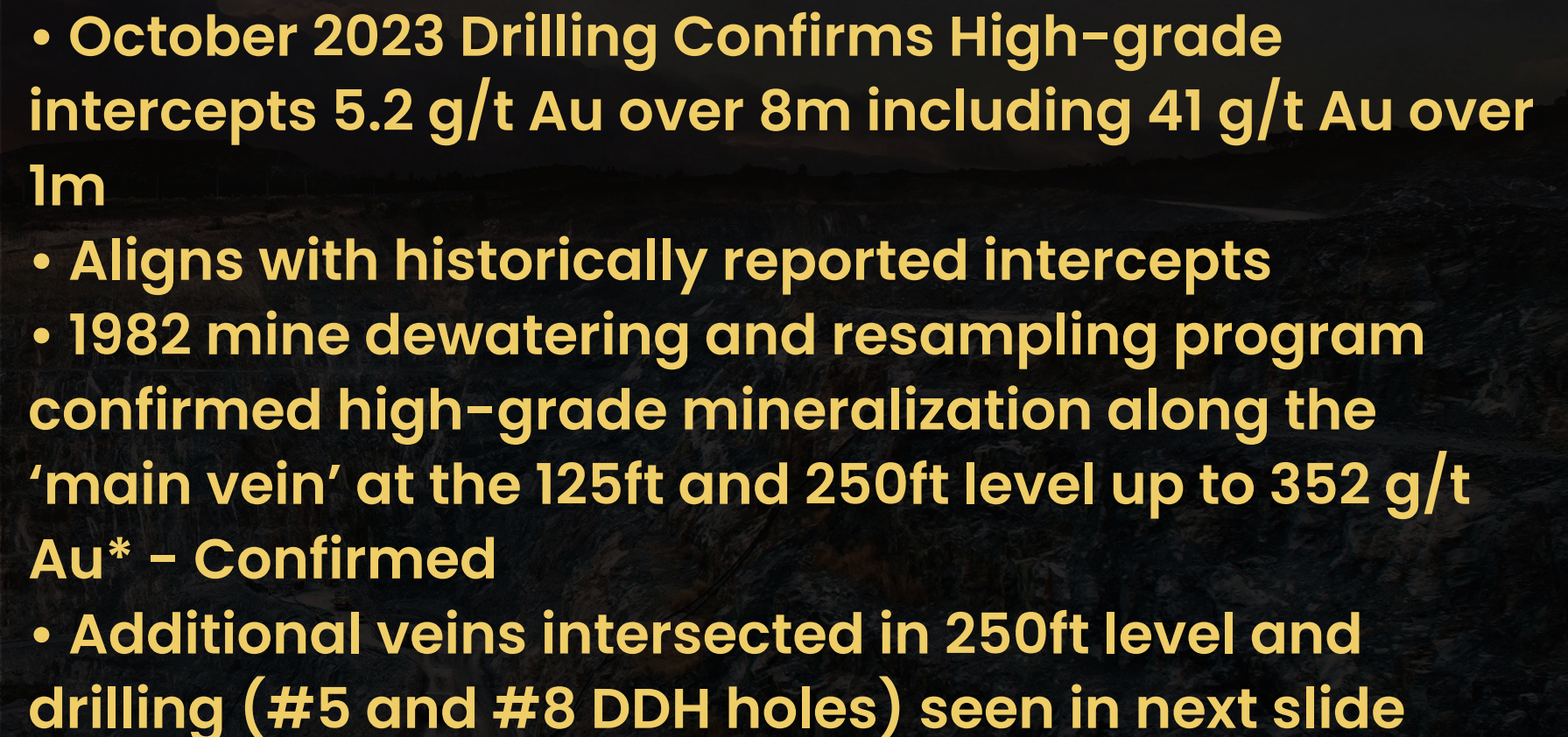


- o Ashley has strategically acquired over 4,500 hectares of contiguous land to develop into one large prospective property with a multitude of high-grade workings and sampling.
- o The property can be accessed just 10km south of Trans-Canada Highway #17, the main access road from Thunder Bay, Ontario.
- o The working season is considered to be year-round in this region with few exceptions.
- o 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.

DRILLING CONFIRMS HISTORICAL HIGH-GRADE TARGETS



HISTORICAL WORKINGS CONFIRMED; NEXT PROGRAM TO TEST DEEPER HIGH-GRADE POTENTIAL

- 
- **October 2023 Drilling Confirms High-grade intercepts 5.2 g/t Au over 8m including 41 g/t Au over 1m**
 - **Aligns with historically reported intercepts**
 - **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* – Confirmed**
 - **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 CONFIRMS HISTORICAL HIGH-GRADE

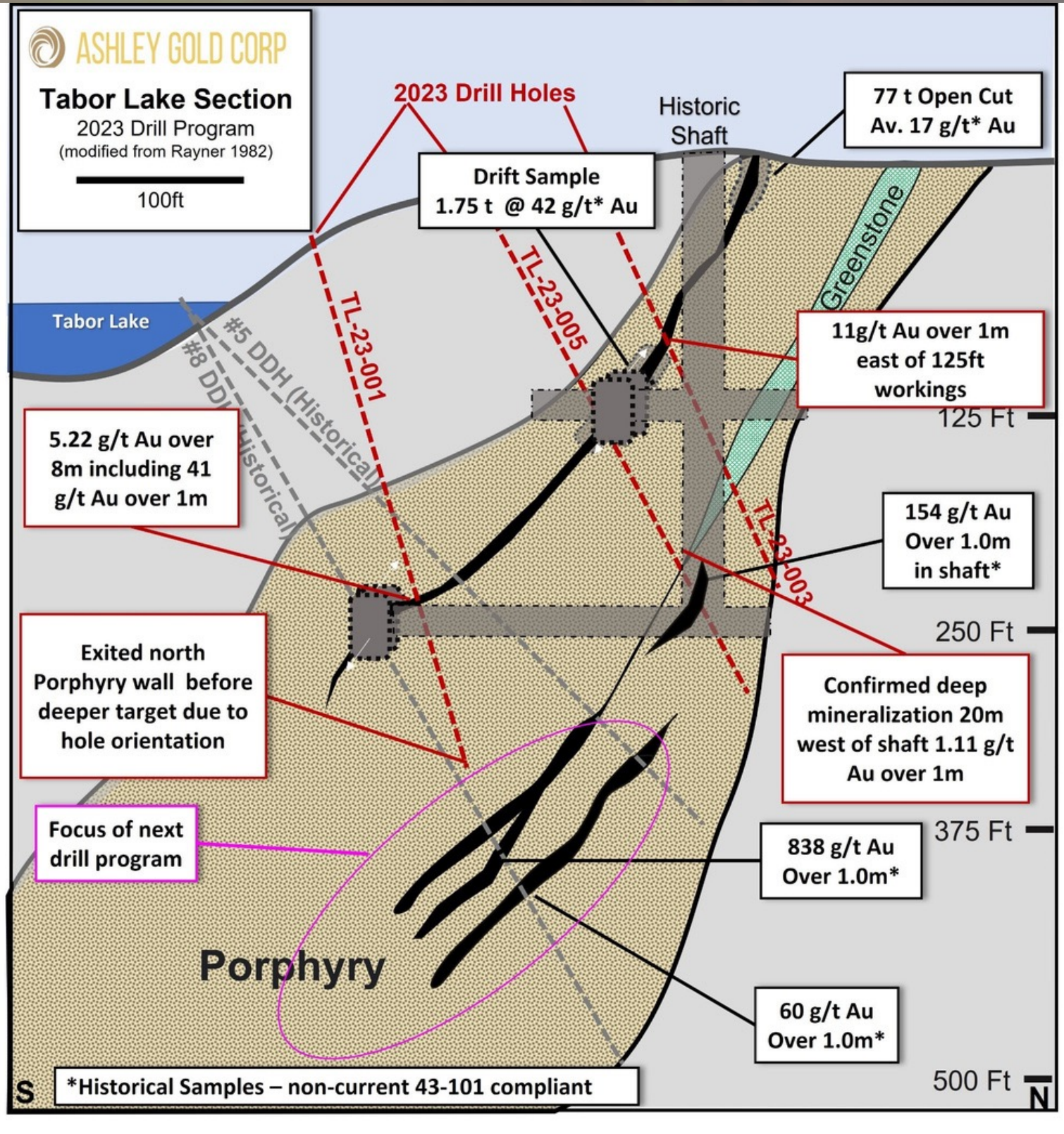
OBJECTIVES OF ASHLEY'S MAIDEN DRILL PROGRAM

✓ Confirm Historical High-Grade Mineralization: 41 g/t Au over 1m w/VG

✓ Evaluate mineralization in wall-rock: Confirmed near veins and contacts

✓ Confirm deeper mineralization: Multiple intercepts confirmed below main vein system

• Coarse fraction on metallic screens showing 535 g/t Au adds confidence to accuracy of deeper historic 838 g/t Au* and 60g/t Au* assays. These will be tested from in a future drill program.

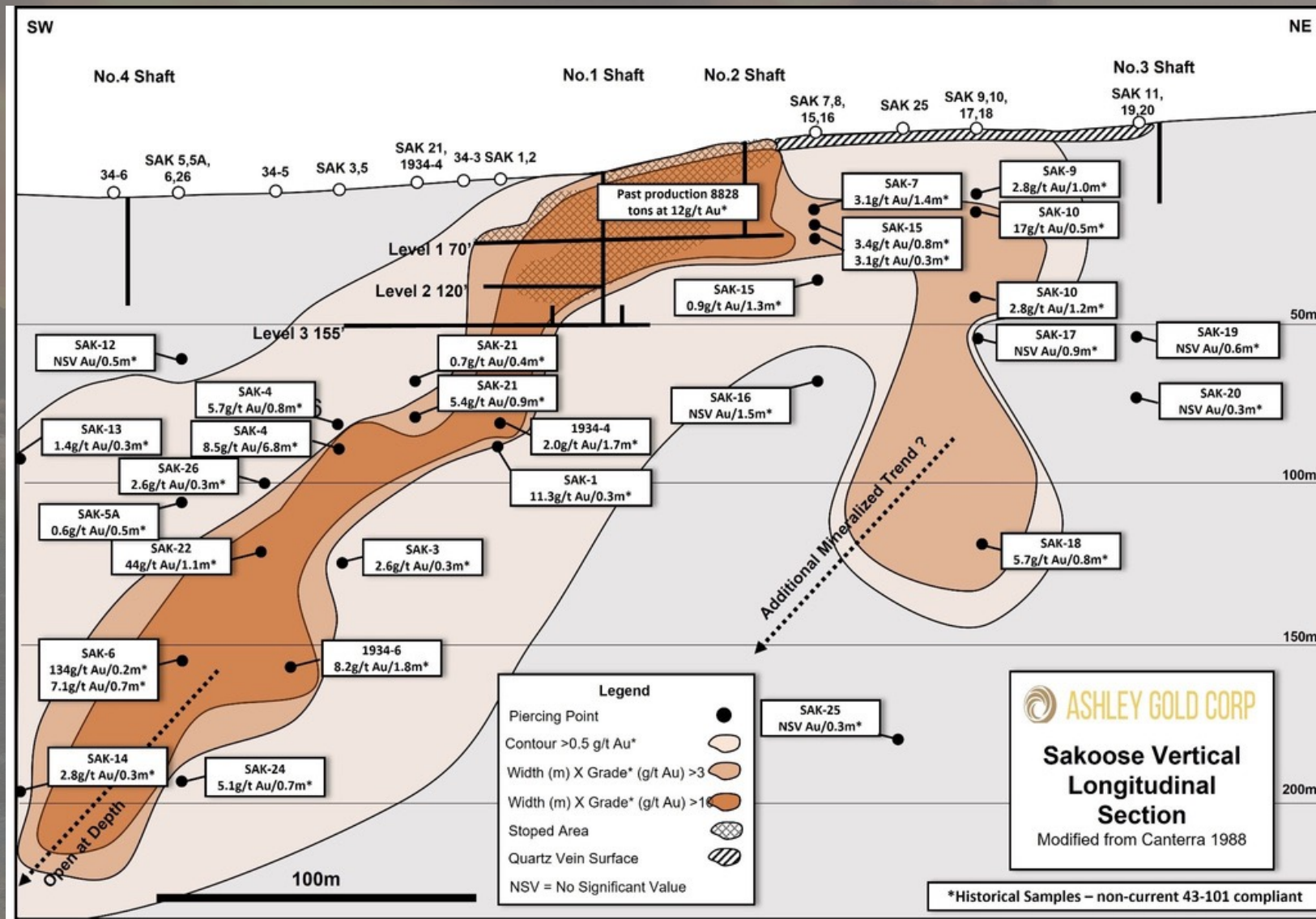


Hole No.	From (m)	To (m)	Interval (m)*	Au (g/t)
TL-23-001				
(Mineralized Zone)	57.50	65.50	8.00	5.23
Including	60.50	61.50	1.00	41.00
TL-23-002	110.00	112.00	2.00	0.40
TL-23-003	32.00	33.00	1.00	11.60
TL-23-004	31.00	32.00	1.00	2.94
TL-23-005	69.30	70.30	1.00	1.11

TL-23-001 60.5m to 61.5m Metallic Screening	Value
Au +100 mesh (g/t)	535
Au - 100 mesh (A) (g/t)	33.1
Au -100 mesh (B) (g/t)	33.6
Total Au (g/t)	41
Weight +100 mesh (g)	28
Weight -100 mesh (g)	1812
Total Weight (g)	1840

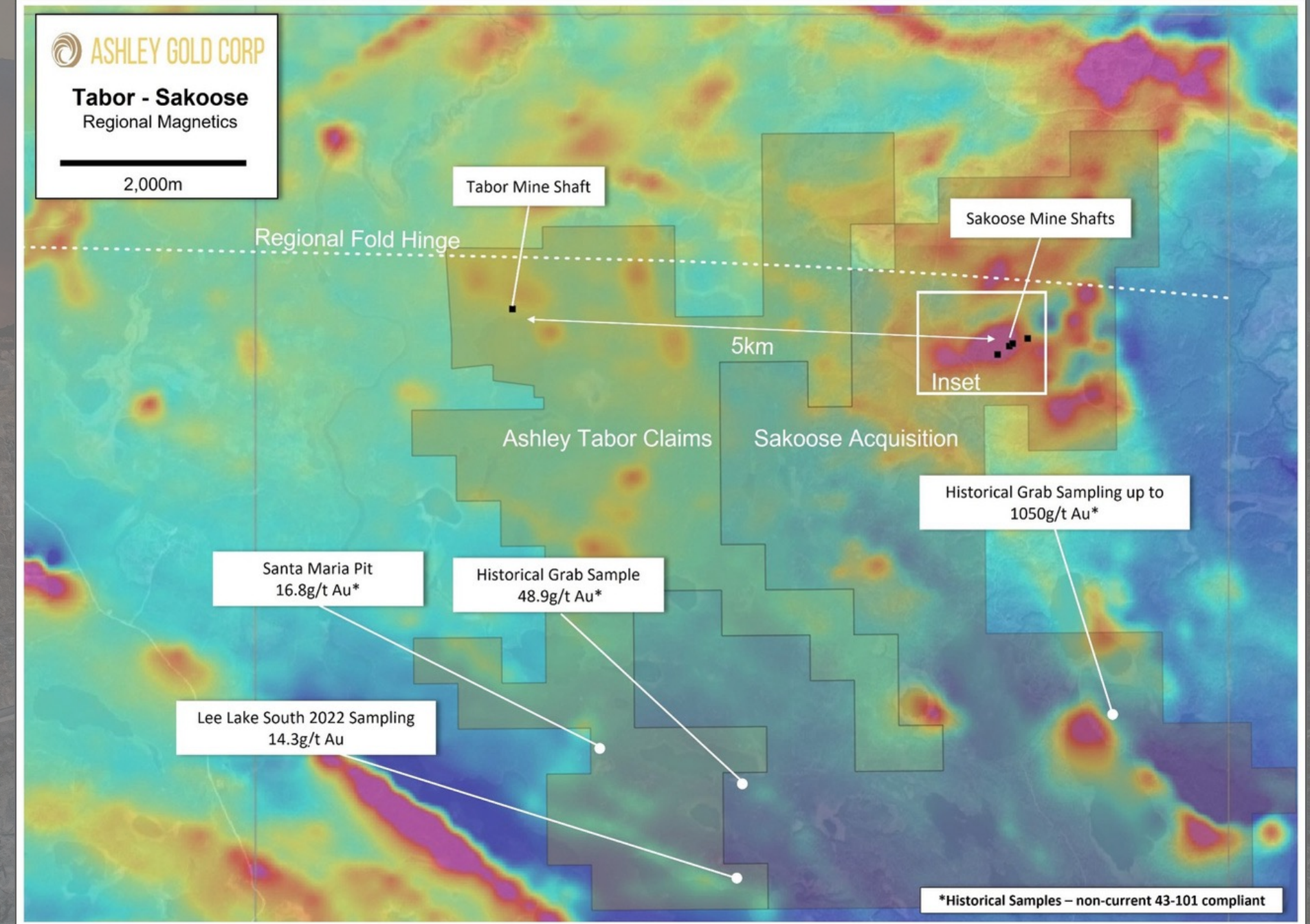


SAKOOSE OPTION – RUNNING ROOM FOR DISTRICT SCALE



SAKOOSE HIGHLIGHTS

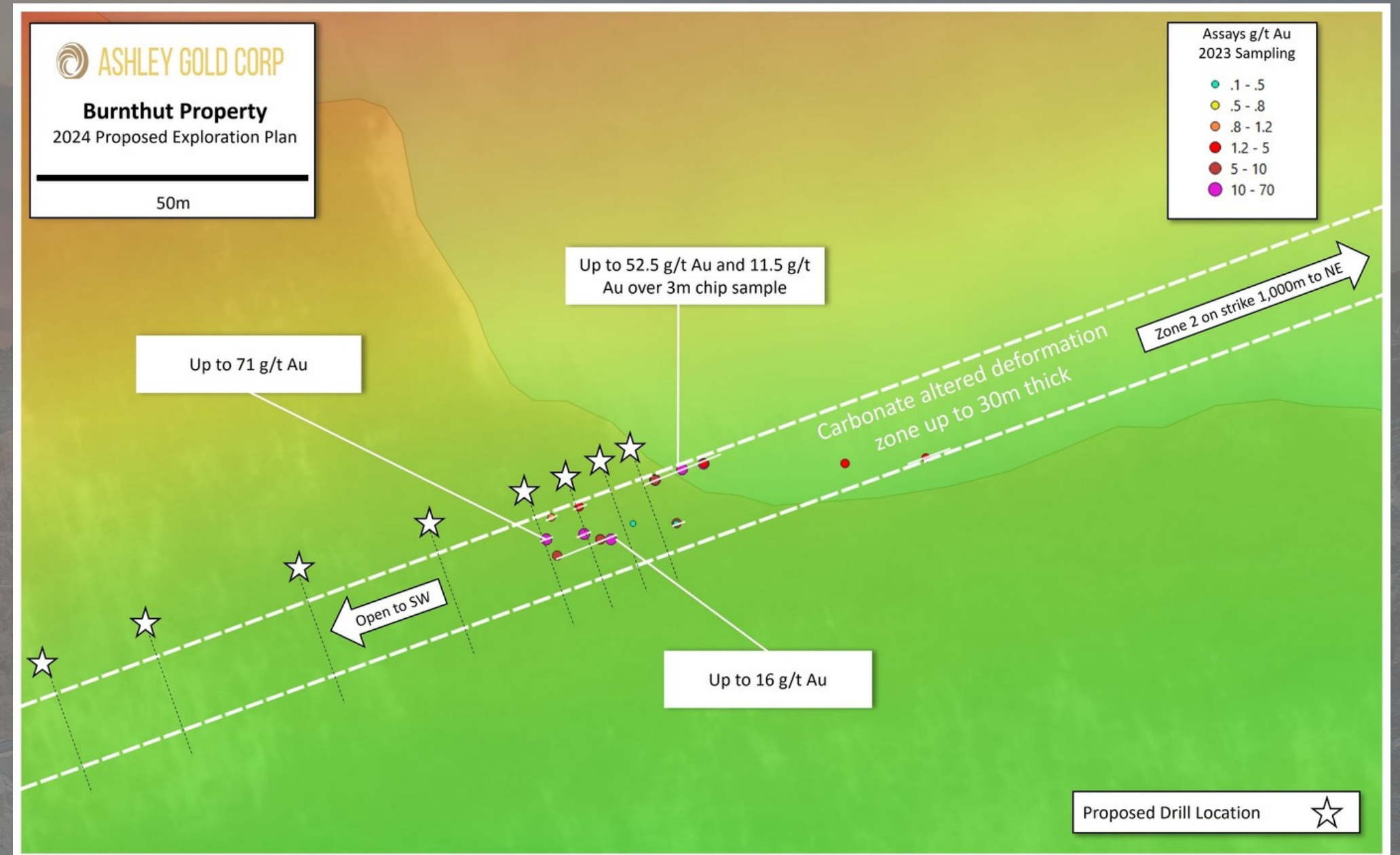
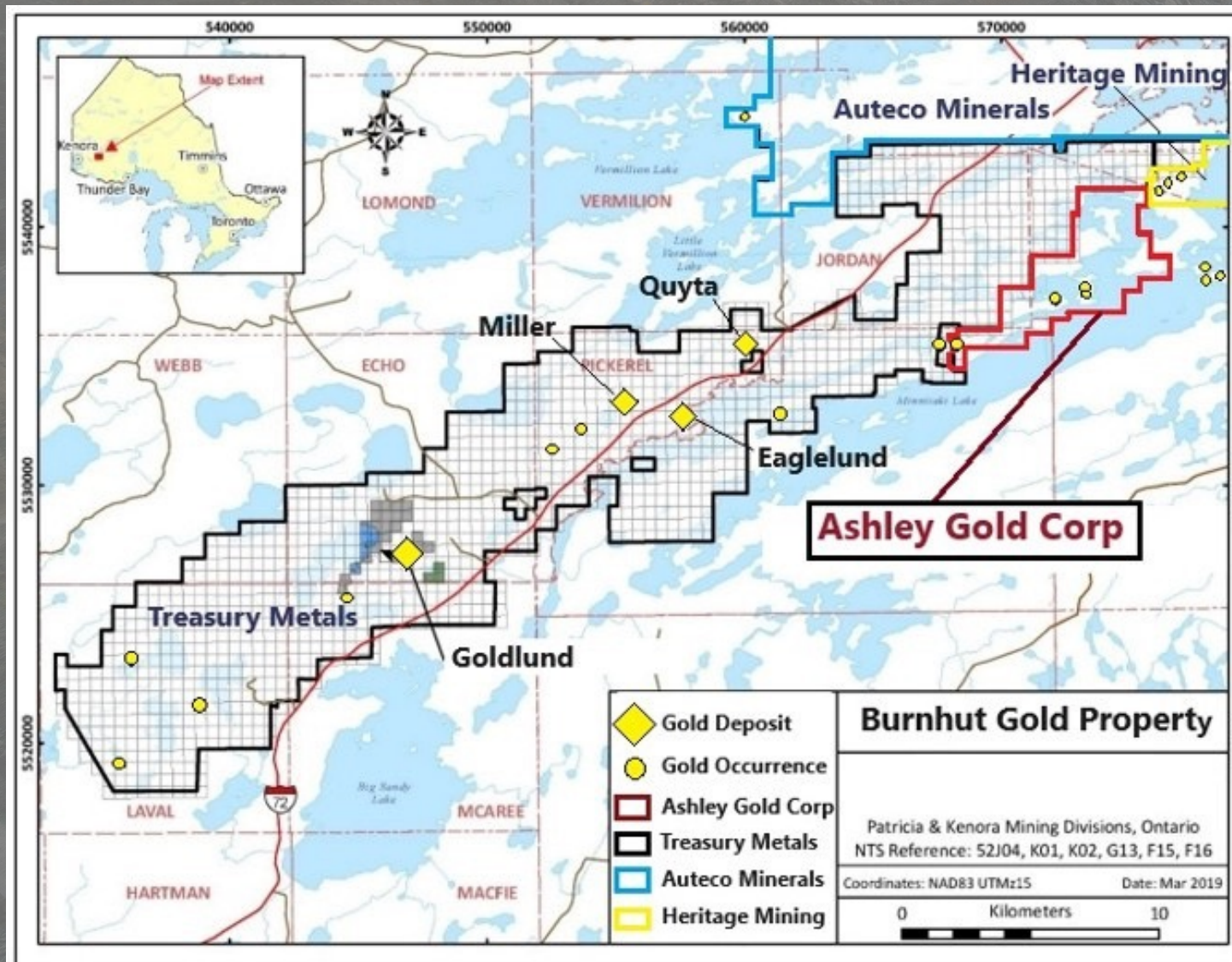
- Produced 8828 tons at 11.9 g/t in late 1800's before mill burned down
- Open at depth below 200m with strong geophysical response to the west
- Grades up to 130 g/t Au* with strong trend to southwest coinciding with magnetic anomaly
- Additional prospectivity seen in south coinciding with Lee Lake Sampling
- Permitting commenced for winter drill program



- The Addition of the Sakoose Option adds a 5km trend between the past producing Tabor and Sakoose Mines
- Both mines are located about 500m south of a major regional fold hinge

BURNTHUT PROJECT

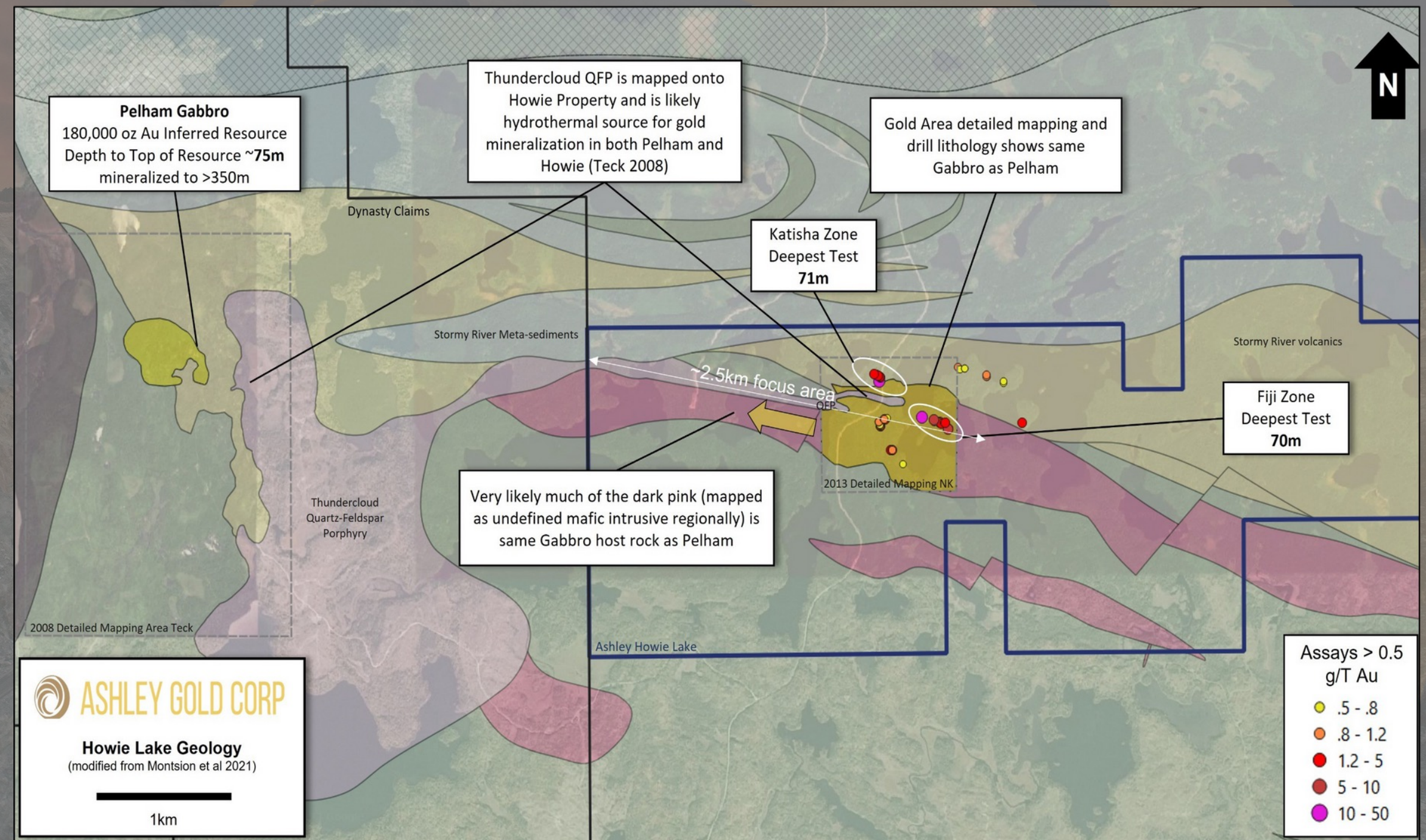
- Located on trend with Treasury Metals Inc. (TML.V) Goliath Gold Complex with a M&I Resource estimate of 2,138,600 oz of Au.
- 2023 Sampling revealed >1km altered trend up to 30m wide with multi-ounce potential
- Multiple grab samples with Au grades >50 g/t



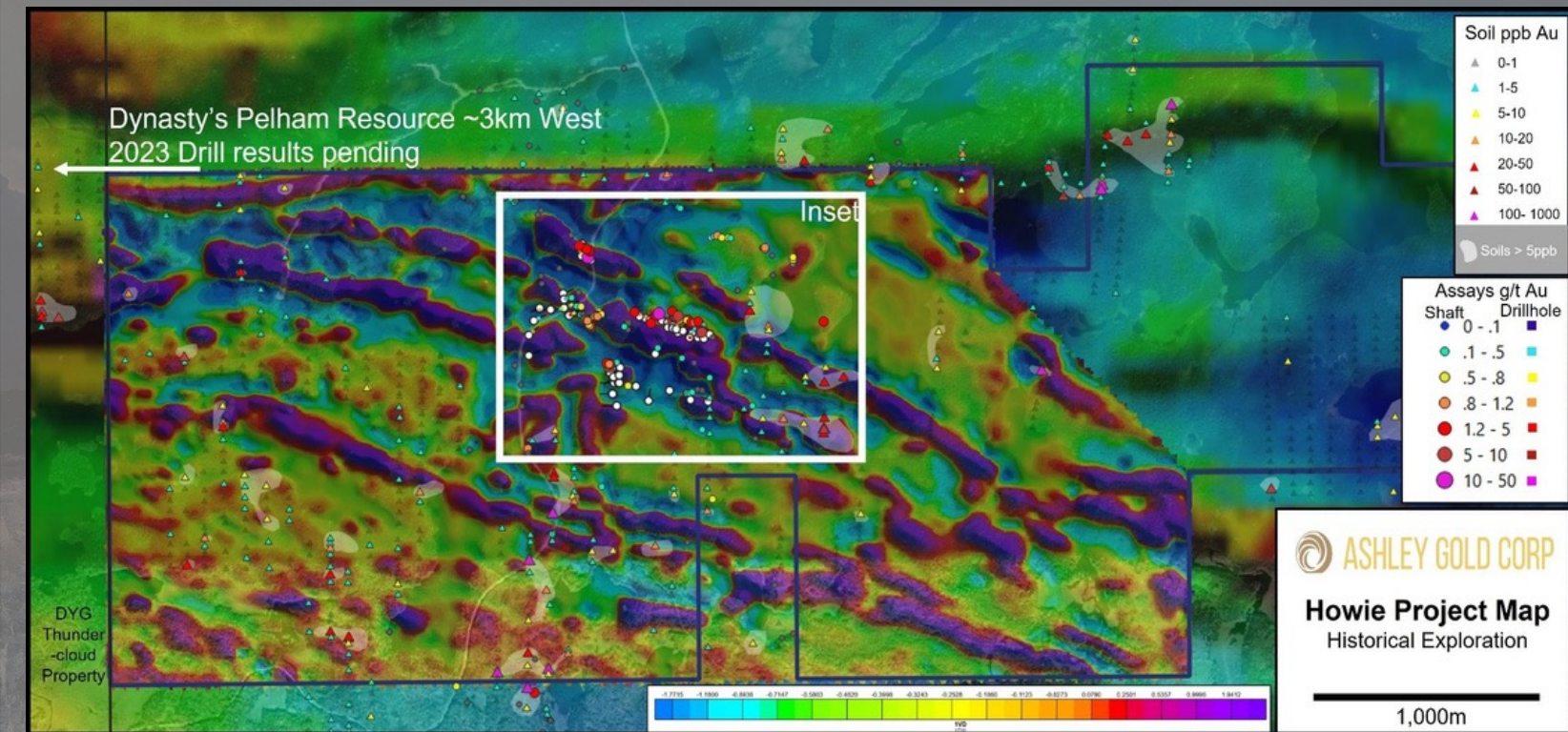
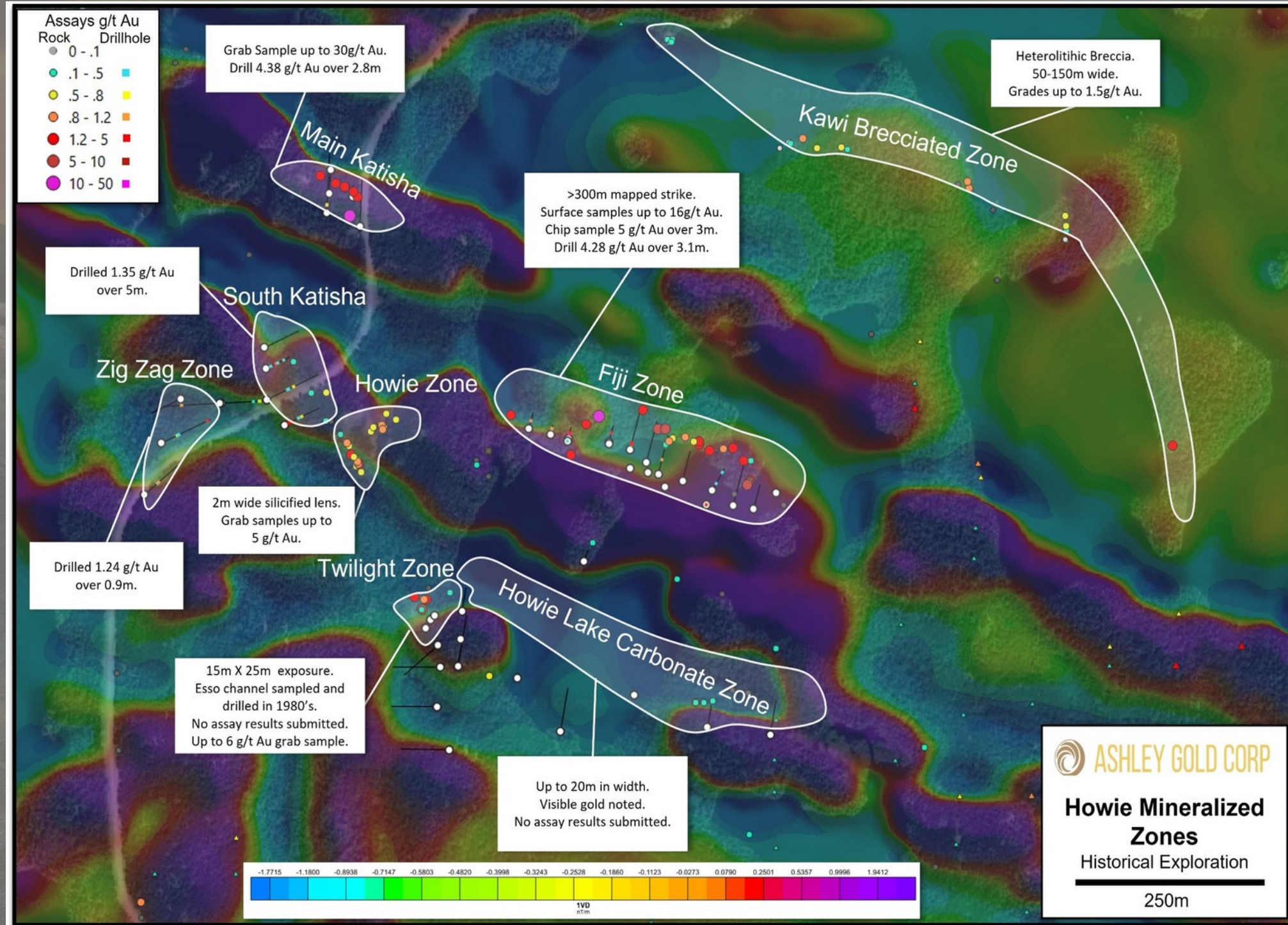
- 2024 Program will include shallow drilling program to determine mineralization potential across the deformation zone

HOWIE LAKE 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

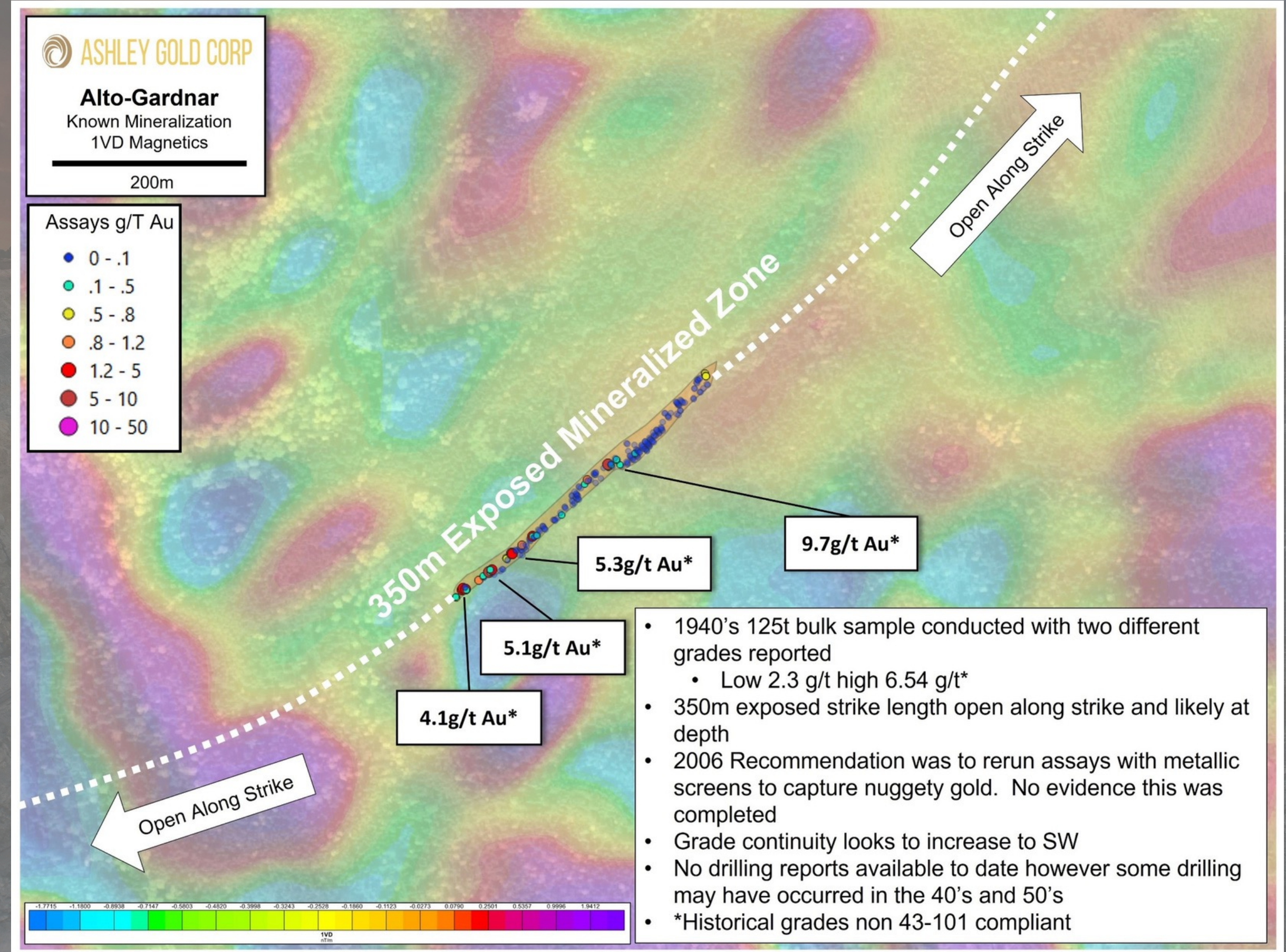


HOWIE LAKE

- Multiple Mineralized zones have been identified at surface and at depth
- Fall 2023 program will be channel and rock sampling across these zones as well as geological mapping to understand the main structural controls for mineralization in preparation for a winter IP program

ALTO-GARDNAR PROJECT

- The 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
- Historical 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

OPTIMIZE

BALANCE RISK– REWARD

BUILD VALUE

CURRENT OBJECTIVES

- Due Diligence and Closing of Sahara Agreement
- Induced Polarity Survey at Howie
- Shallow Drill program at Burnthut
- 1,000–2,000m drill program at Sahara

PATH FORWARD

- Economical management compensation and G&A
- Proactive 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



ASHLEY GOLD CORP

MANAGEMENT TEAM



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, C3Metals, 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.

Ashley Gold Corp

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