

FAST TRACK PRODUCTION

URANIUM IN UTAH

Investor Presentation **MAY 2024**

CSE: ASHL

ASHLEY GOLD CORP

FORWARD LOOKING STATEMENTS

Statements in this corporate presentation contain forward looking information including expectations of future production and commodity prices, drilling and exploration plans, timing and amounts of capital expenditures and future expenditure levels. Readers are cautioned that assumptions used in the preparation of such information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Ashley Gold Corp. (or the “Corporation” or “Company”). These risks include, but are not limited to: the risks associated with the mining industry, future exploration results, economic conditions in the countries and regions in which the Corporation conducts business, ability of the Corporation to implement its business strategy, ability of the Corporation to market its products, government regulations and the expenditures required to comply with them, commodity prices, interest and exchange rate changes, the outcome of current legal proceedings, and the availability of financing. Industry related risks include, but are not limited to: operational risks in exploration, development and production, delays or changes in plans, health and safety risks and the uncertainty of estimates and projections of costs and expenses. The reader is cautioned not to place undue reliance on any forward looking information. The Corporation undertakes no obligation to update or revise any forward looking statements except as required by applicable securities laws.

The information contained in this corporate presentation does not purport to be all inclusive or to contain all information that a prospective investor may require. Prospective investors are encouraged to conduct their own analyses and reviews of the Corporation and of the information contained in this corporate presentation. Without limitation, prospective investors should consider the advice of their financial, legal, accounting, tax and other advisors and such other factors that they consider appropriate in investigating and analyzing the Corporation.

Darcy Christian, CEO for Ashley Gold Corp. and a qualified person (“QP”) as defined by Canadian National Instrument 43-101, has reviewed and approved the technical information contained in this presentation.



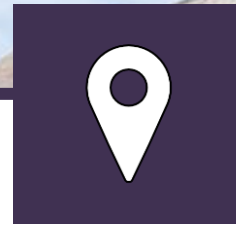


OPPORTUNITY

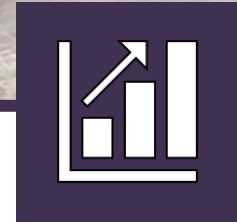
NEAR TERM PRODUCTION



ESTABLISHED
RESERVE &
MINE



IDEAL
LOCATION



IMMENSE
EXPLORATION
UPSIDE



ESTABLISHED RESERVE & MINE

- HISTORIC MINE WITH UNTESTED DISTRICT SCALE POTENTIAL
- 0.5M LBS U_3O_8 BASE HISTORIC RESERVE, WITH >20M LBS TARGET
- ~2.2M LBS U_3O_8 NON-COMPLIANT RESOURCE ESTIMATE
- DATABASE OF >900 DRILLHOLES; >100,000m OF DRILLING
- EXISTING UNDERGROUND PORTALS & 1,175m OF ACCESS DRIVES

SAHARA MINE

AREA PRODUCED (1948-1975)

4M LBS OF U_3O_8 AND 5M LBS OF V_2O_5



ESTABLISHED RESERVE & MINE

Green River, UT



SLC 290 km (180 mi)



Airport



>40 km² (>15 mi²)

Area Controlled
AND EXPANDING



Interstate

8.8 km

8.2 km

Historic Sahara Mine

678 Drillholes



41 Drillholes

Big Body Prospect

118 Drillholes



37 Drillholes



Bench and
Underground Working



Pit and Underground Workings



IDEAL LOCATION

 **MINE FRIENDLY JURISDICTION - UTAH**

 **15 KM (9.5 MI) TO AIRPORT**

 **16 KM (10 MI) TO RAILROAD**

 **WATER ON CLAIMS**

 **CELL TOWER ADJACENT TO CLAIMS**

 **CONTIGUOUS TO INTERSTATE HIGHWAY I-70**

 **16 KM (10 MI) TO TOWN - GREEN RIVER, UT**

 **LOCAL LABOR**

 **POWER LINE & FIBER INTERNET BISECTS CLAIMS**

 **NEAR FUTURE URANIUM & VANADIUM
PROCESSING FACILITY**



IDEAL LOCATION

FAST TRACK PRODUCTION
URANIUM IN UTAH

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7



16 KM (10 MI) TO RAIL



16 KM (10 MI) TO TOWN



LOCAL LABOR



FUTURE PROCESSING



POWER & INTERNET



15 KM (9.5 MI) TO AIR



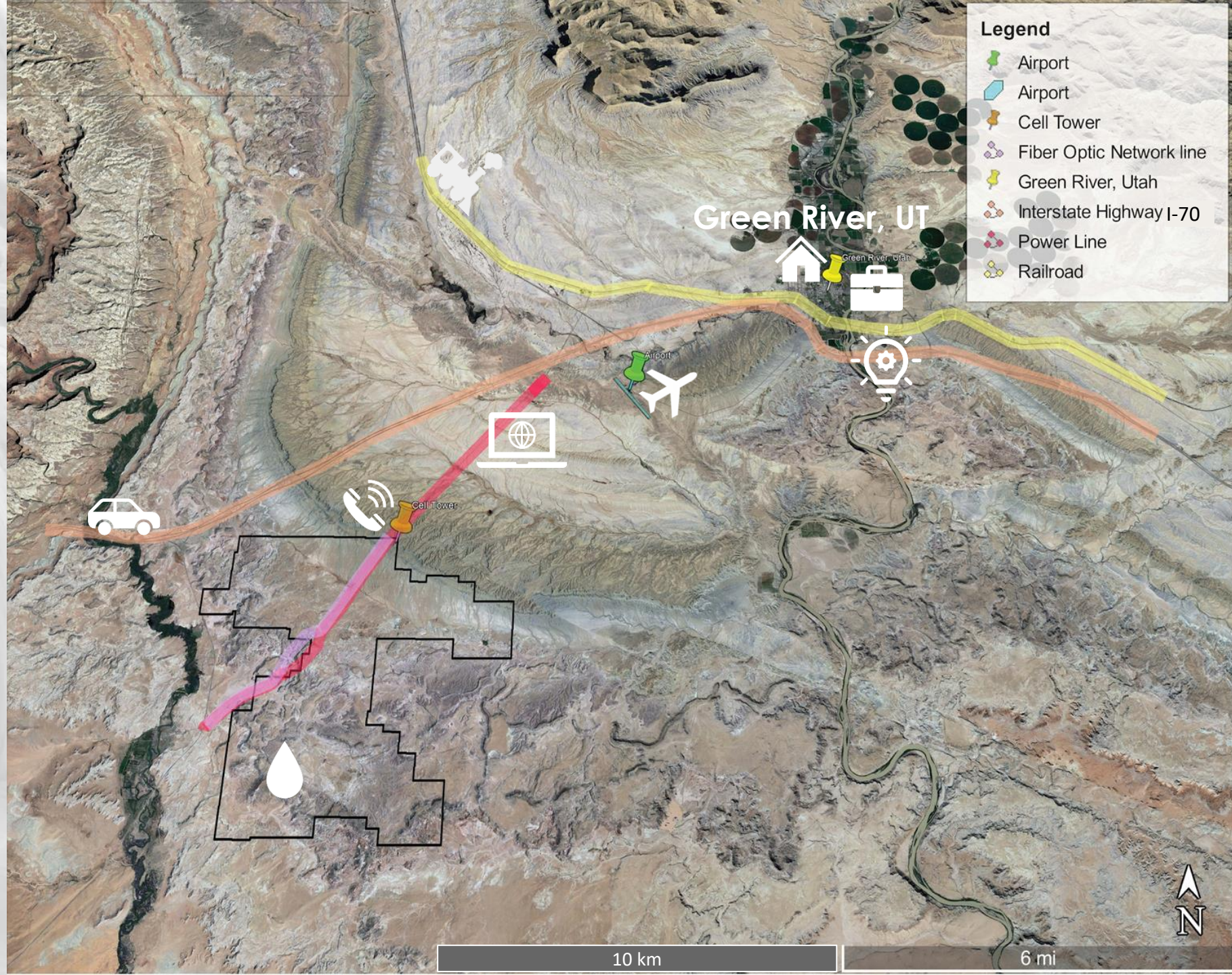
CELL TOWER



I-70



WATER ON CLAIMS



Legend

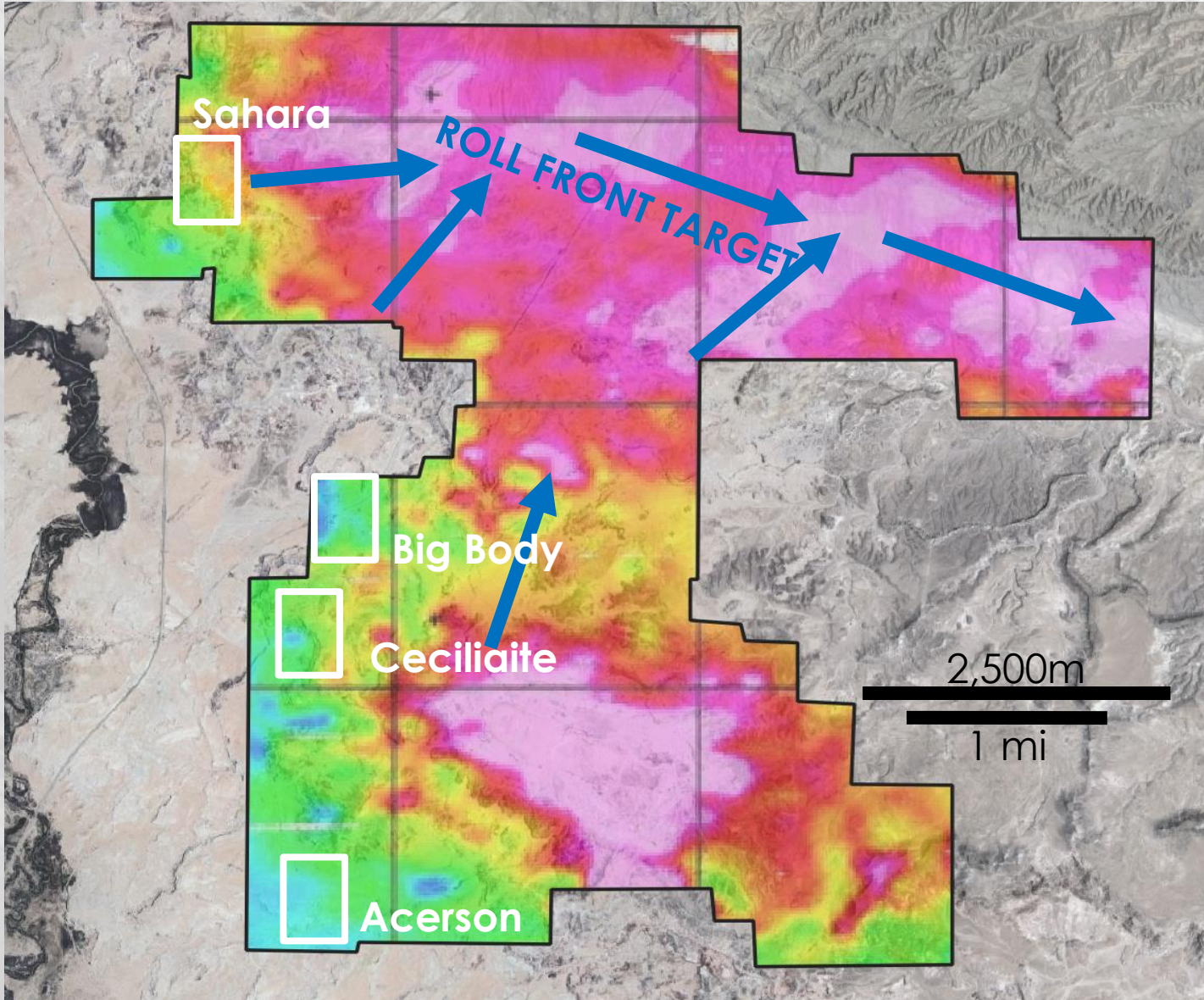
- Airport
- Airport
- Cell Tower
- Fiber Optic Network line
- Green River, Utah
- Interstate Highway I-70
- Power Line
- Railroad

10 km

6 mi



IMMENSE EXPLORATION UPSIDE



SAHARA

- RESOURCE & EXPANSION

PRIMARY SOURCE DEPOSITS

- BIG BODY 118 Drillholes
- ACERSON 37 Drillholes; Historic Pit and Underground
- CECILIAITE Historic Bench-cut and Underground

ROLL FRONT DEPOSITS

- MASSIVE EXPLORATION UPSIDE
- CHANNELS & FAULT GRABEN TRAP
- UNTESTED MODEL



SAHARA MINE

HISTORIC MINE RESERVE WITH UPSIDE TO EXPAND

Modelling Indicates ~2.2M lbs @ 0.25% U₃O₈*

OVER 900 HISTORIC DRILLHOLES, ~100,000m UNDERGROUND DRIVE TO DEPOSIT

9 holes >1%; 38 holes >0.5%; 162 holes >0.2%; 392 holes >0.1%**

OPEN TO EAST AND NORTH DRILLED DOWN TO 10m SPACING

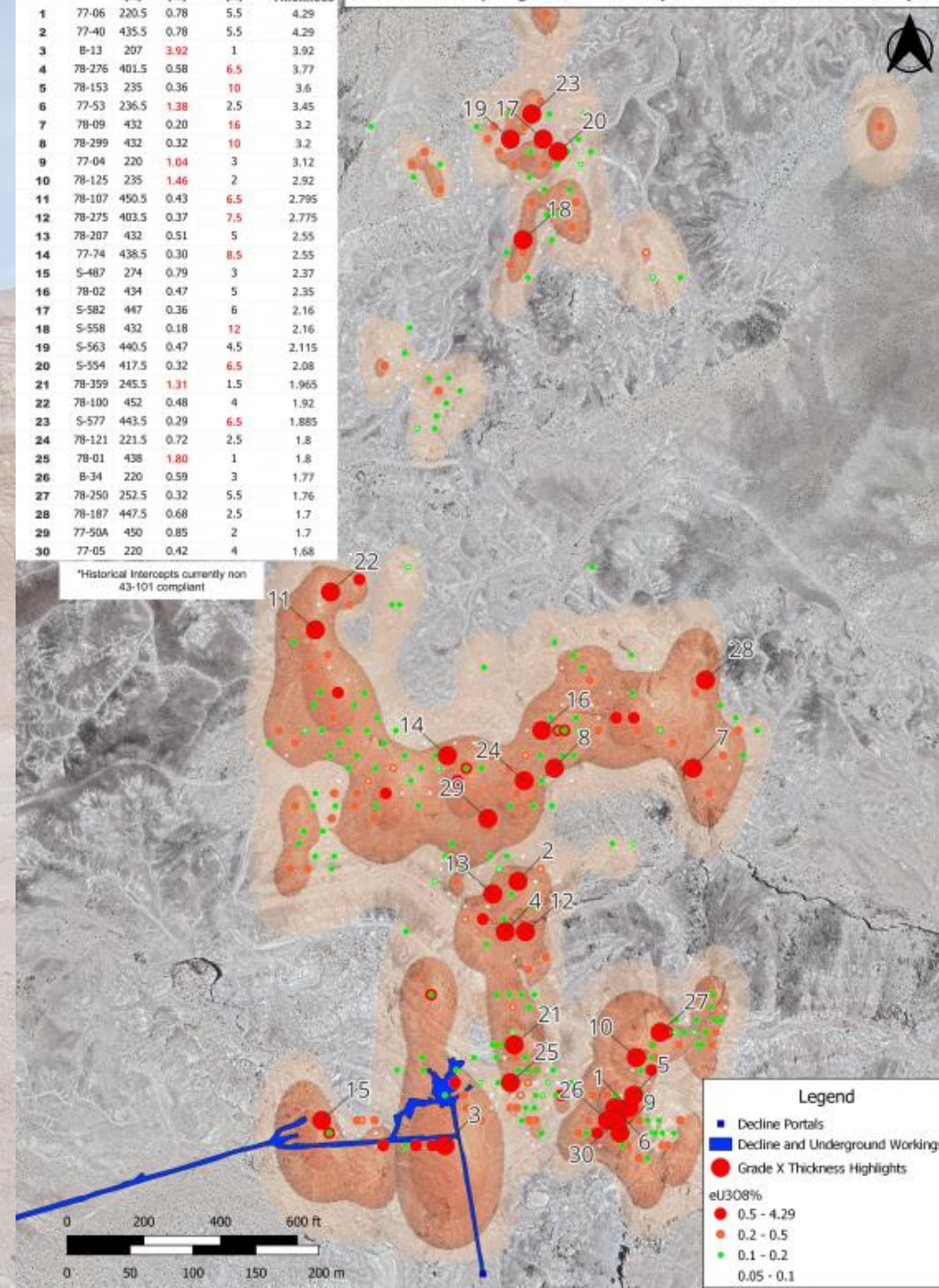
*2023 Scott Hill MSc., Thesis

**Historic Drill Results

Number	Collar	Depth (ft)	eU3O8 (%)	Thickness (ft)	Grade X
1	77-06	220.5	0.78	5.5	4.29
2	77-40	435.5	0.78	5.5	4.29
3	B-13	207	3.92	1	3.92
4	78-276	401.5	0.58	6.5	3.77
5	78-153	235	0.36	10	3.6
6	77-53	236.5	1.38	2.5	3.45
7	78-09	432	0.20	16	3.2
8	78-299	432	0.32	10	3.2
9	77-04	220	1.04	3	3.12
10	78-125	235	1.46	2	2.92
11	78-107	450.5	0.43	6.5	2.795
12	78-275	403.5	0.37	7.5	2.775
13	78-207	432	0.51	5	2.55
14	77-74	438.5	0.30	8.5	2.55
15	S-487	274	0.79	3	2.37
16	78-02	434	0.47	5	2.35
17	S-582	447	0.36	6	2.16
18	S-558	432	0.18	12	2.16
19	S-563	440.5	0.47	4.5	2.115
20	S-554	417.5	0.32	6.5	2.08
21	78-359	245.5	1.31	1.5	1.965
22	78-100	452	0.48	4	1.92
23	S-577	443.5	0.29	6.5	1.885
24	78-121	221.5	0.72	2.5	1.8
25	78-01	438	1.80	1	1.8
26	B-34	220	0.59	3	1.77
27	78-250	252.5	0.32	5.5	1.76
28	78-187	447.5	0.68	2.5	1.7
29	77-50A	450	0.85	2	1.7
30	77-05	220	0.42	4	1.68

*Historical Intercepts currently non 43-101 compliant

First Pass Leapfrog Model with Top 30 Historical Drill Intercepts





IMMENSE EXPLORATION UPSIDE

**>40 KM² (>15 MI²)
AREA CONTROLLED
AND EXPANDING**

**MULTIPLE TARGETS
INFILL & STEP-OUT DRILLING**

**~2.2M lbs @ 0.25%
U₃O₈*
INDICATED BY MODELLING**
*non-compliant resource estimate





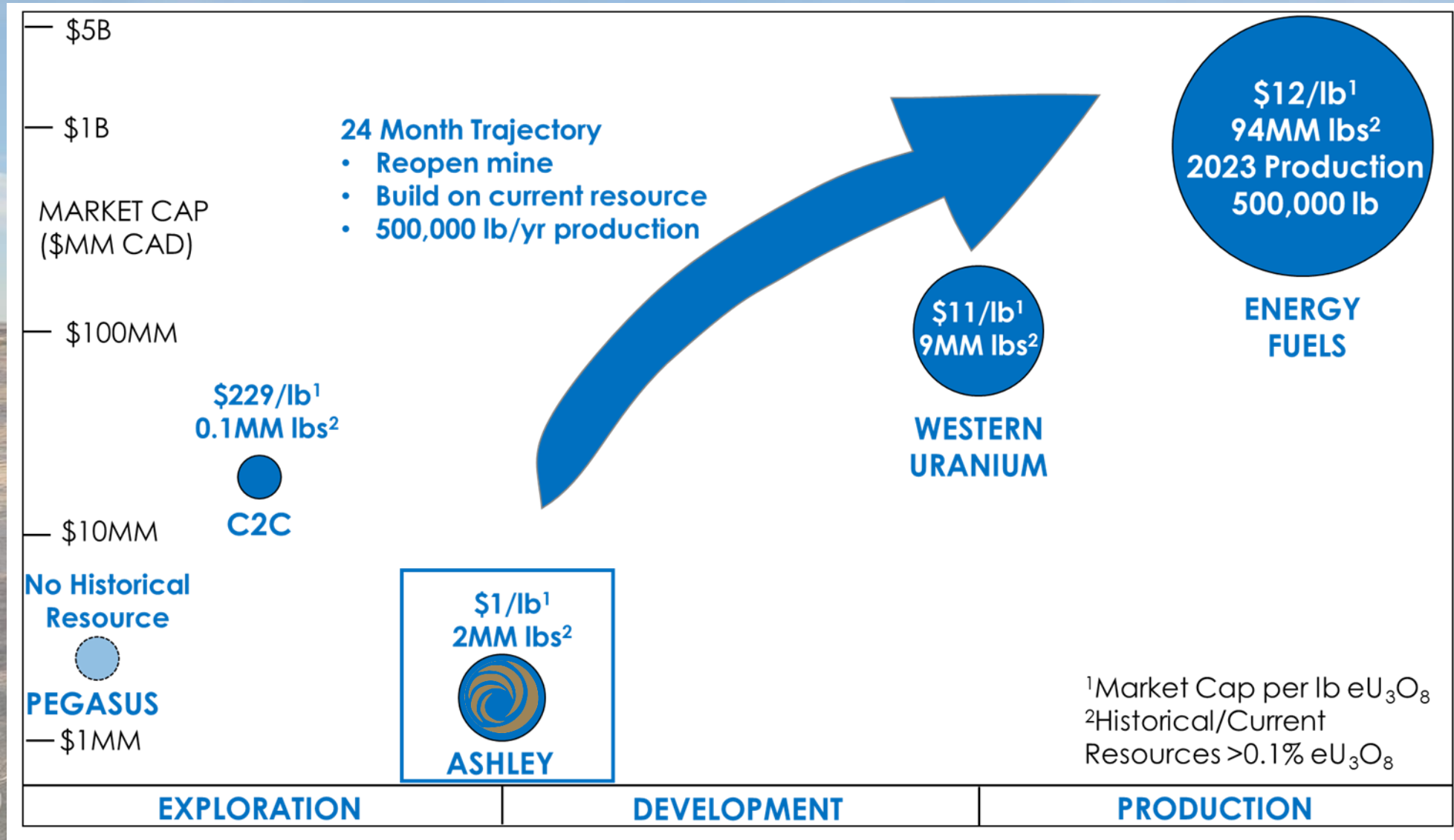
2024 **Timeline** TO PRODUCTION

- Over 100,000 m historic drilling
- VTEM Airborne Geophysics
- Drive to Sahara ore body
- Mine plan
- Infill & step-out drilling
- Bring resource up to NI 43-101 compliance
- Permitting
- Dewater mine
- New processing facility online - 16 km (10 mi) away
- Execute offtake or processing agreement

2026 Goal PRODUCTION of 500,000 lbs U_3O_8 & 1M lbs V_2O_5



VALUE TRAJECTORY

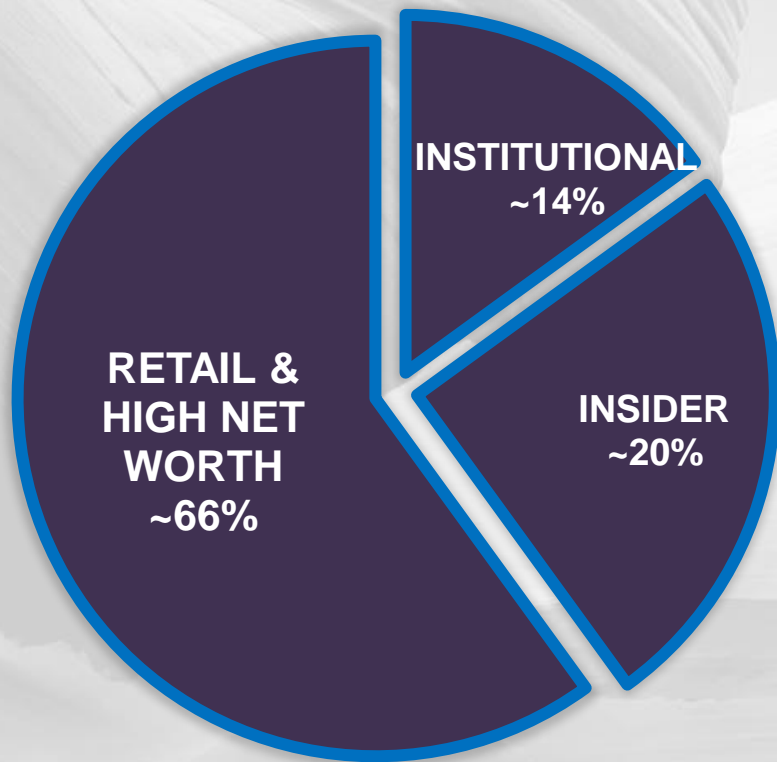




CAPITAL STRUCTURE

AS OF MAY 2024

OUR SHAREHOLDERS



**SHARES
OUTSTANDING**
34,905,248

WARRANTS
15M @ ~\$0.13

OPTIONS
2.58M @ ~\$0.20

FULLY DILUTED
52,777,272



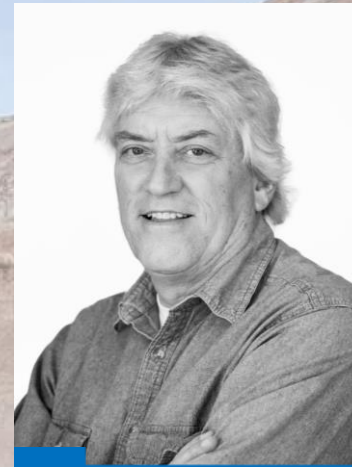
THE TEAM



DARCY CHRISTIAN, P.Geo.

CEO, ASHLEY GOLD CORP

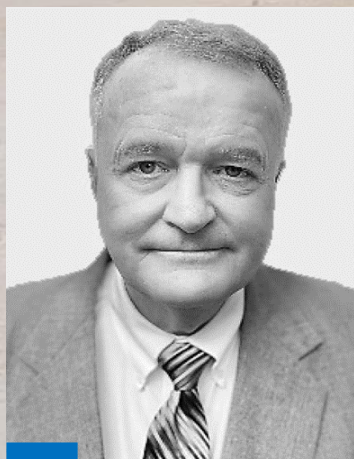
- Geologist with over 15 years of International experience in Technical and Advisory roles in resource exploration and extraction for private juniors to large cap corporations
- BSc Geology from University of Alberta
- MSc Geoscience from University of London
- Also holds a Professional designation with the Association of Professional Engineers and Geoscientists of Alberta



GREG KOFFORD

CAPITAL MARKETS ADVISOR

- 30 years experience in global capital markets and international equity investing for some of America's wealthiest family offices. These include four members of the Forbes 400 list
- BSc Economics from the University of Utah
- MBA from the Sloan School at the Massachusetts Institute of Technology (MIT)



SCOTT HILL

TECHNICAL ADVISOR & LOCAL EXPERT

MSc on Sahara Mine & Area

- Geologist with over 16 years in uranium exploration
- Assisted with high-grade Greenfields uranium discovery near the Sahara Mine.
- BSc Physics from Utah State University
- MSc Geology from University of Utah
- Thesis topics include genesis of Uranium/ Vanadium mineralization at the Sahara Mine, Utah, USA



BRODIE SUTHERLAND

TECHNICAL ADVISOR

- Mineral Exploration Professional with over 17 Years of global experience
- Uranium exploration experience in Northern Canada and USA
- BSc in Geology from University of Alberta
- Certificate in Environmental Management from University of Calgary
- Founder & CEO of publicly listed Tocvan Ventures Corp., a Gold-Silver Developer in Sonora, Mexico

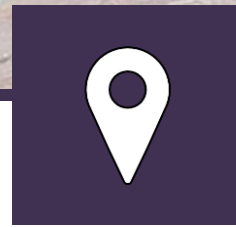


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IDEAL
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IMMENSE
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CONTACT US &

**INVEST IN UTAH URANIUM
FAST TRACK PRODUCTION**

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