

SOLIDA

ADVANCING
THE CAMERON
PROJECT IN NW ONTARIO



APRIL 2026

CAUTIONARY STATEMENTS



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SEVA MINING AT A GLANCE

CREATING A LEADING GOLD PRODUCER IN NW ONTARIO

CAMERON PROJECT HIGHLIGHTS

1.25M Oz Total Contained Gold

118,809m Historic Drilling

515k Oz AU M&I

25,000m Planned Program

740k Oz AU Inferred

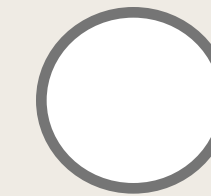
13,630m Stockpile Volume

3.5+ G/T Au Stockpile

281 Stockpile Samples

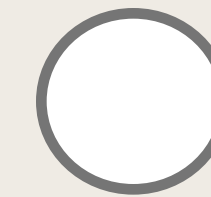
* Historical non-compliant resources are not current mineral resources under NI 43-101. A qualified person has not done sufficient work to classify these historical estimates as current mineral resources, and the Company is not treating them as such. These figures should not be relied upon.

† Stockpile grade is based on historical sampling and does not constitute a NI 43-101 compliant mineral resource estimate.



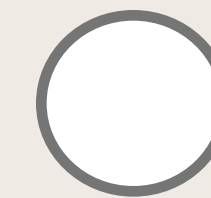
~1.25 Moz High-Grade Foundation — At Surface

Resource of ~1.25 Moz at 2.28 g/t Au, with a high-grade mineralized stockpile already sitting at surface. The hard work is done.



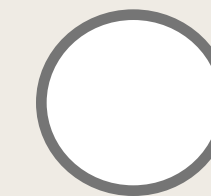
Fiore-Backed — The Team That's Done It Before

Backed by Frank Giustra and Gordon Keep, the same group behind 8X–30X returns across Dolly Varden, West Red Lake and NexGold.



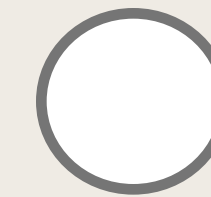
Near-Term Cash Flow Without Building a Mill

~14,000 tonnes of high-grade surface stockpile (3.5–4.5 g/t Au) supports a DSO/toll-milling pathway to early revenue — with Rainy River mill sitting 88 km away on a paved highway.



Sitting in the Middle of a \$9.6B M&A Corridor

NW Ontario has seen US\$9.6B+ in gold transactions since 2020 — Kinross, Evolution, Newmont, Orla. Cameron isn't adjacent to this activity. It's inside it.

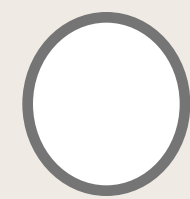


Trading at a Discount to Single-Project Peers

At \$50.40/oz Market Cap, Seva trades at a steep discount to Canadian gold peers averaging \$116/oz — suggesting substantial re-rating potential as the project advances.

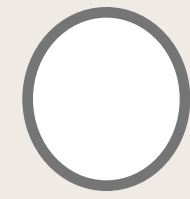


The Gold Case



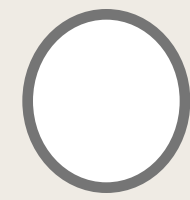
Discovery Drought

S&P Global: average major discovery size fell to 4.4 Moz (2020–24) from 7.7 Moz (2010–19).



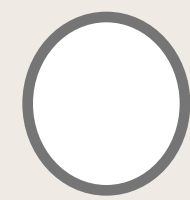
Gold Demand Is Record High

Total gold demand in 2025 (incl. OTC) = 5,002.3t — first time ever above 5,000t



ETF Holdings Are Record High

Global gold ETF holdings grew by 801.2t in 2025 — the second strongest year on record (WGC).



US & Global Reserves Are Shifting

73% of central banks expect significantly lower U.S. dollar holdings in global reserves over the next five years.

\$6,300/Oz

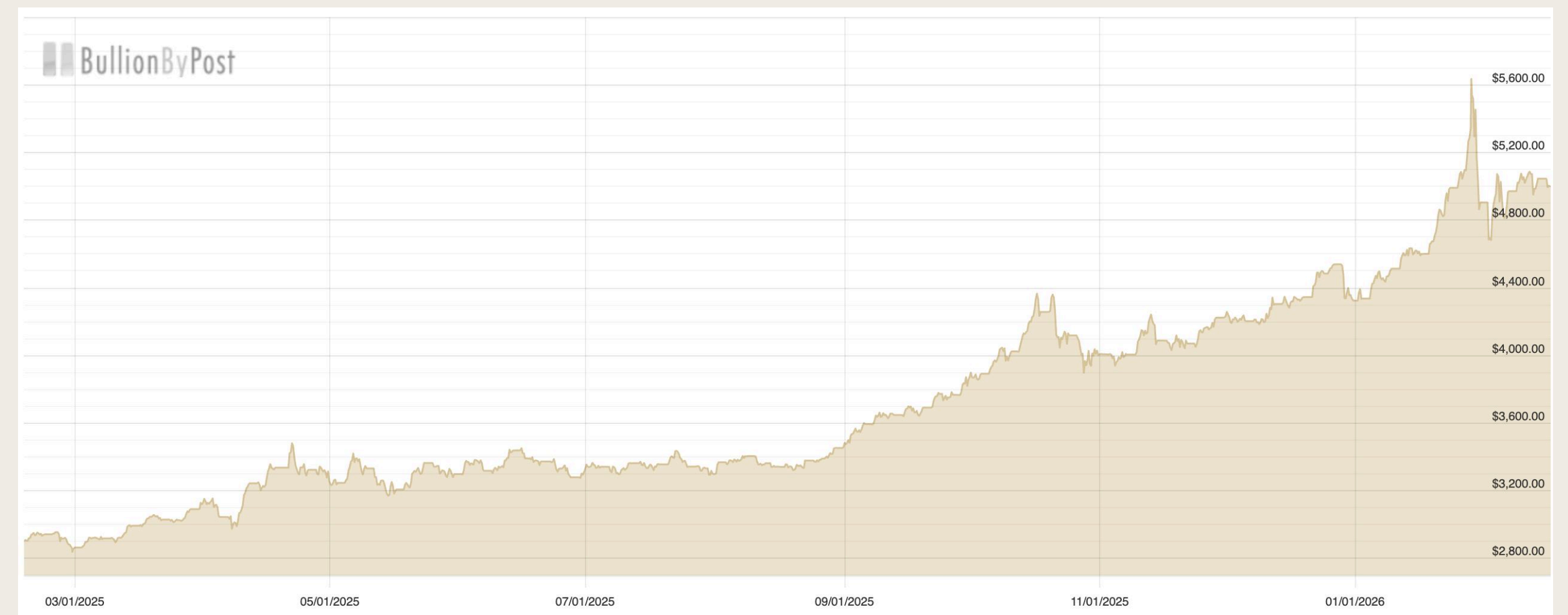
JP Morgan Predicts By End of 2026

\$6,300/Oz

Wells Fargo Predicts By End of 2026

\$6,200/Oz

UBS Predicts By 2026





Led By The Fiore Group

Delivering Consistent Returns For Shareholders and Capitalizing On Gold Cycles



Proven leadership + credibility: Led by Frank Giustra and Gordon Keep, Fiore brings a premier mining track record and the market trust to attract capital and top-tier partners.



Disciplined dealmaking: Sources high-quality opportunities early and structures acquisitions/financings to maximize upside while managing dilution and downside risk.



Hands-on value creation: Strengthens management/technical teams, sharpens strategy, and drives execution across permitting, stakeholder relations, and development planning.



Repeatable re-rating model: Rapidly de-risks assets and builds momentum—creating the conditions for meaningful market re-ratings and long-term shareholder compounding.



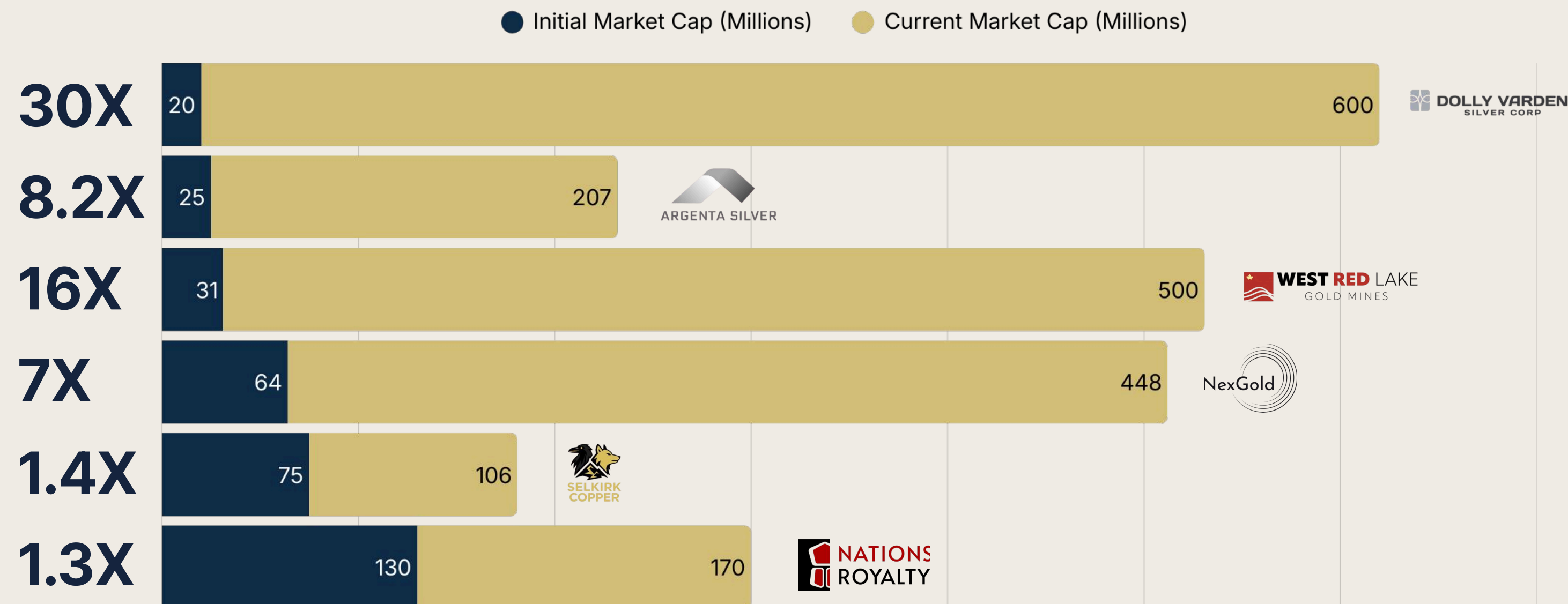
Frank Giustra

Frank Giustra is a leading mining financier known for building major resource companies, including Wheaton River Minerals (later part of Goldcorp).



Gordon Keep

Gordon Keep is a veteran mining capital-markets executive and CEO of Fiore Management & Advisory, with decades of experience listing and advising resource companies.





Peer Comparables



All-Canadian peer group at the same stage — Every company shown is a pre-production gold explorer/developer with NI 43-101 resources located in Canada, making this a true valuation comparison.



Lowest Market Cap/oz among peers at \$50.40 — Seva trades at a significant discount to every comparable Canadian gold explorer, suggesting substantial re-rating potential as the project advances.



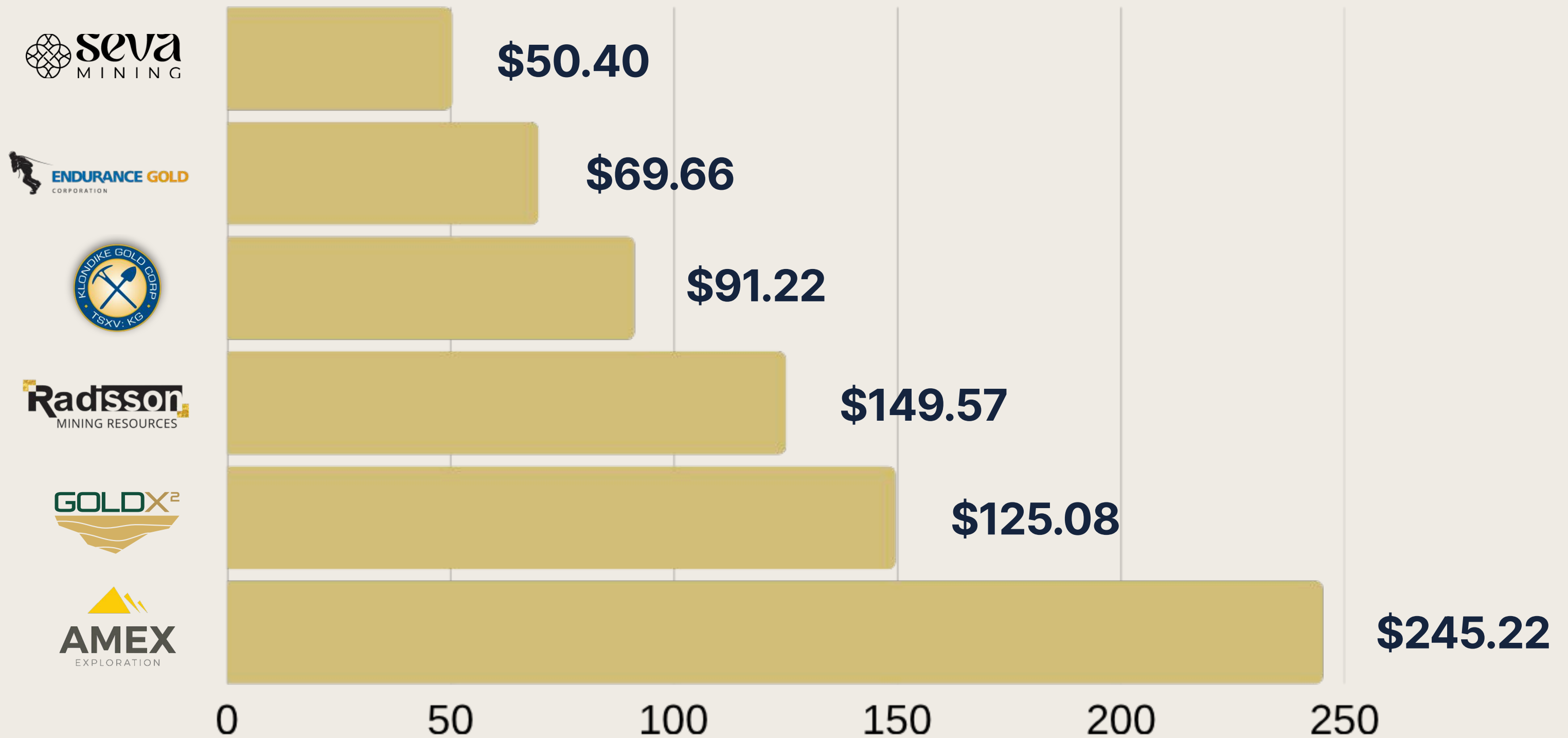
3x–5x valuation gap to mid-tier peers — Companies at a similar stage like Klondike (\$91/oz), Endurance Gold (\$70/oz), and Radisson (\$150/oz) trade at multiples well above Seva, highlighting the disconnect.



Clear pathway to re-rate — As peers demonstrate, Canadian gold explorers with advancing projects and growing resources consistently trade between \$120–\$250/oz Market Cap, pointing to significant upside from current levels."

Market Cap/oz

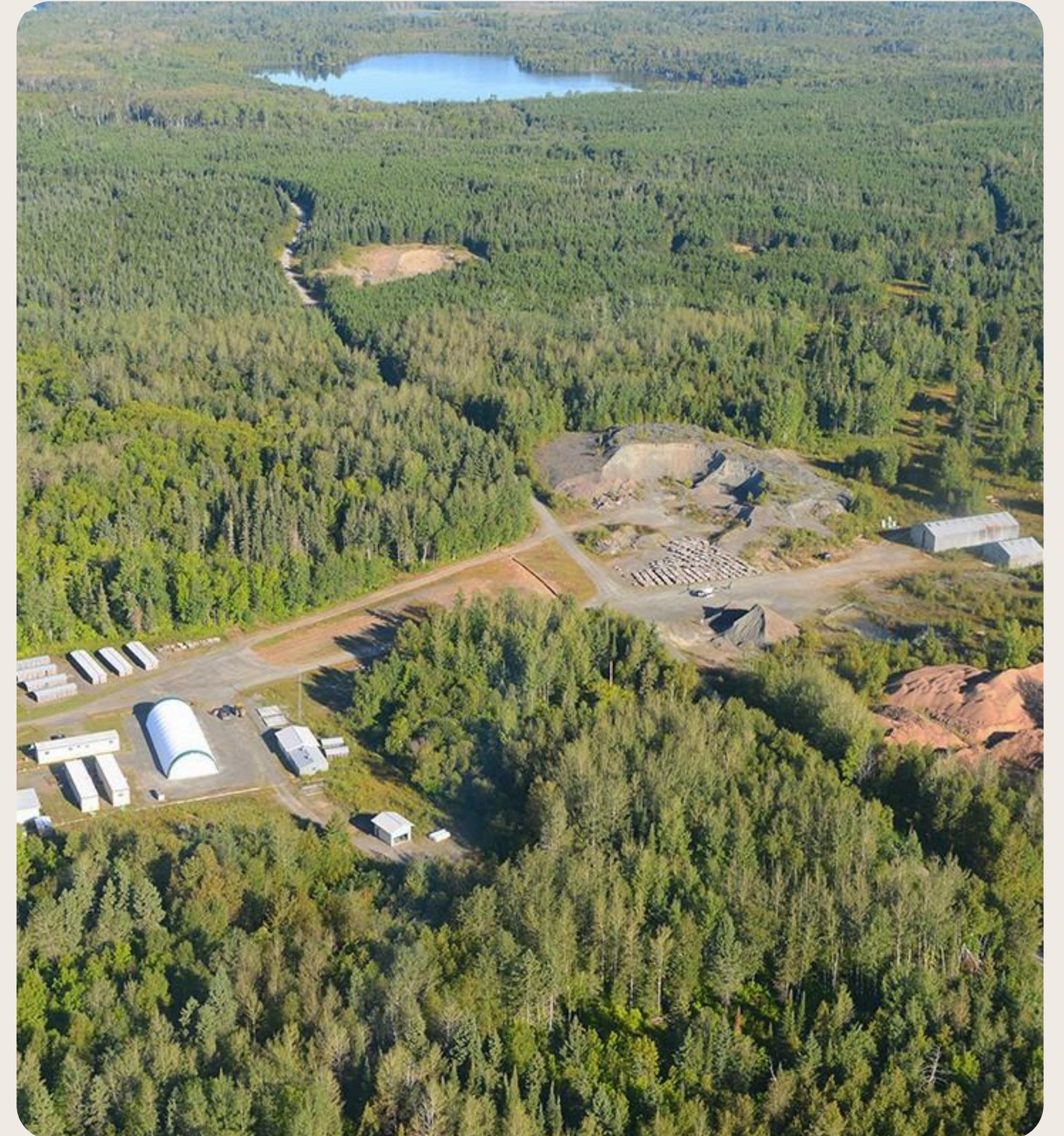
Canadian Gold Mining Companies Comparison





Cameron Project Key Attributes

- | | | |
|----|------------------------------------|----------------------------------------------------------------------------------------------------------------|
| 01 | Existing High Grade Resource Grade | Existing 1.25M oz Resource provides foundation of value |
| 02 | Mineralized Stockpile Optionality | Existing mineralized stockpile provides potential near-term cashflow opportunity |
| 03 | Regional Consolidation Through M&A | Multiple +1Moz Resources nearby Hub and spoke potential |
| 04 | Exploration Upside at Cameron | Numerous exploration targets, including Dubenski, East Cedartree, Dogpaw, and McLennan zones |
| 05 | DSO Approach | Shipping high-grade ore to nearby mills could enable a low-CAPEX mine build |
| 06 | Existing Infrastructure | Project is already connected to paved highways with established logging roads, and with power available nearby |





SEVA MINING
NORTHWEST ONTARIO

Major Gold Deposit



MANITOBA
ONTARIO

WEST RED LAKE

MADSEN

M&I: 1.65 Moz Au
Inf: 0.37 Moz Au

EVOLUTION

RED LAKE

Ind: 4.7 Moz Au
Inf: 2.5 Moz Au

FIRST MINING

SPRINGPOLE

M&I: 4.6 Moz Au
Inf: 0.3 Moz Au

FIRST MINING

PICKLE CROW

Inf: 0.37 Moz Au

NEXGOLD

GOLIATH GOLD COMPLEX

M&I: 2.14 Moz Au
Inf: 0.78 Moz Au

seva MINING

CAMERON LAKE

MEASURED & INDICATED	INFERRED
0.515	0.740
Moz Au	Moz Au

NEWGOLD

RAINY RIVER

M&I: 1.54 Moz Au
Inf: 0.19 Moz Au

AGNICO EAGLE

HAMMOND REEF

M&I: 2.3 Moz Au

- seva MINING**
- Notable Mines/Projects
- Gold Occurrences
- Highway
- Roads
- Railway
- Powerline
- Greenstone





Mineralized Stockpile



281

Of Samples

13,630m³

Estimated Volume

3.5 g/t Au

Estimated Grade



1980

Underground exploration development & bulk sampling from late 1980's



2009

2009: Nuinsco Resources Ltd. resampled the stockpile 281 samples (cross pattern trenching), survey & volume calculations



2020

Systematic sampling

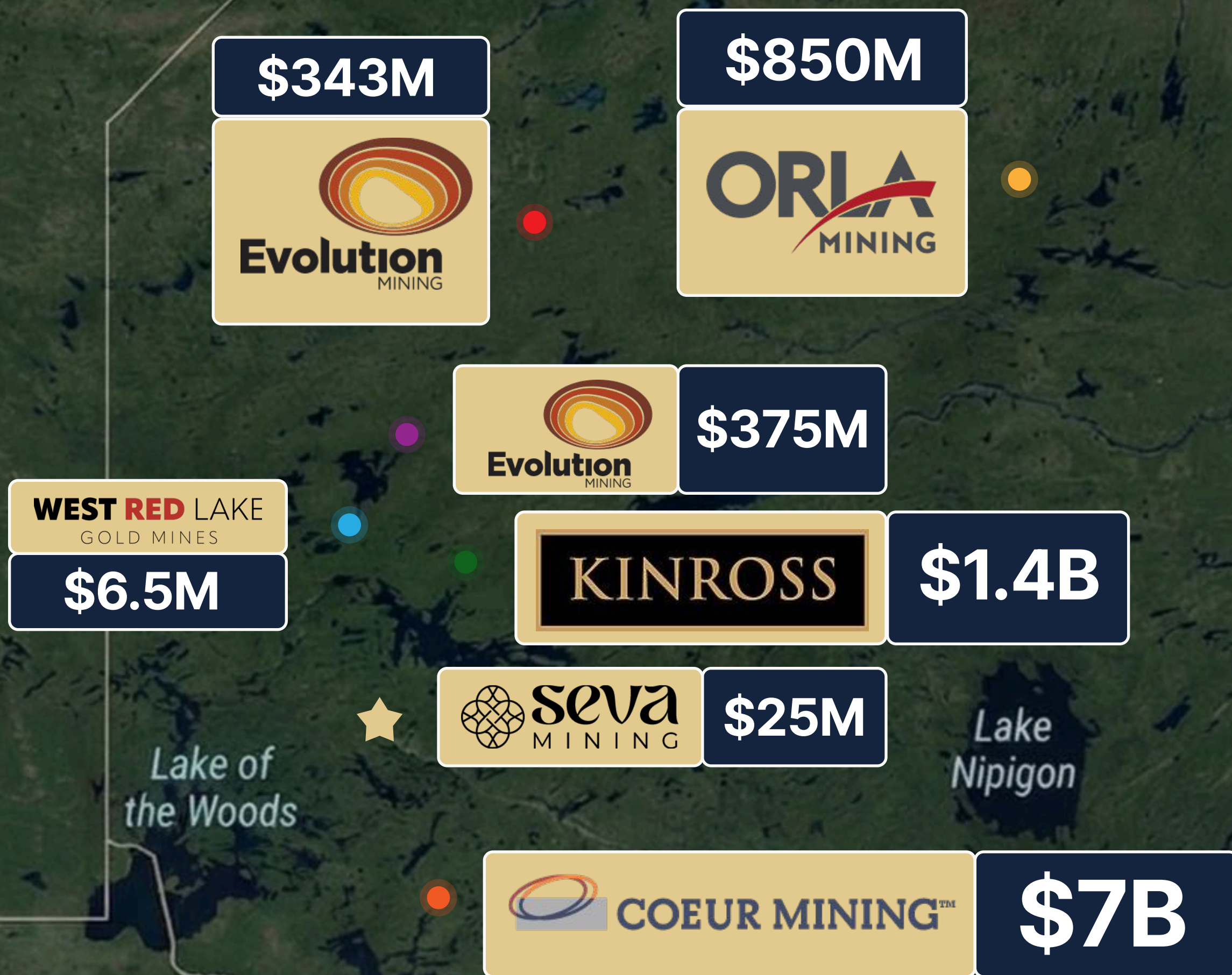


2025

Potential for toll-milling in planning

\$9.5B+

In M&A Since 2020



The M&A Wave

PROJECT	AQUIRER	YEAR	VALUE
★ Cameron Gold	Seva Mining	2025	\$25M
● Rainy River	Couer Mining	2025	US\$7B
● Musselwhite	Orla Mining	2024	US\$850M
● Dixie Project	Kinross	2021	US\$1.4B
● Red Lake	Evolution Mining	2019	US\$375M
● Battle North Gold	Evolution Mining	2021	C\$343M
● Madsen Mine	West Red Lake	2023	C\$6.5M

- Proven Tier-1 Jurisdiction: 100M+ oz Gold Endowment
- Active Consolidation by Majors (Agnico, Evolution, Barrick)
- Cameron Gold: 53,000ha District-Scale Asset



CAMERON PROJECT

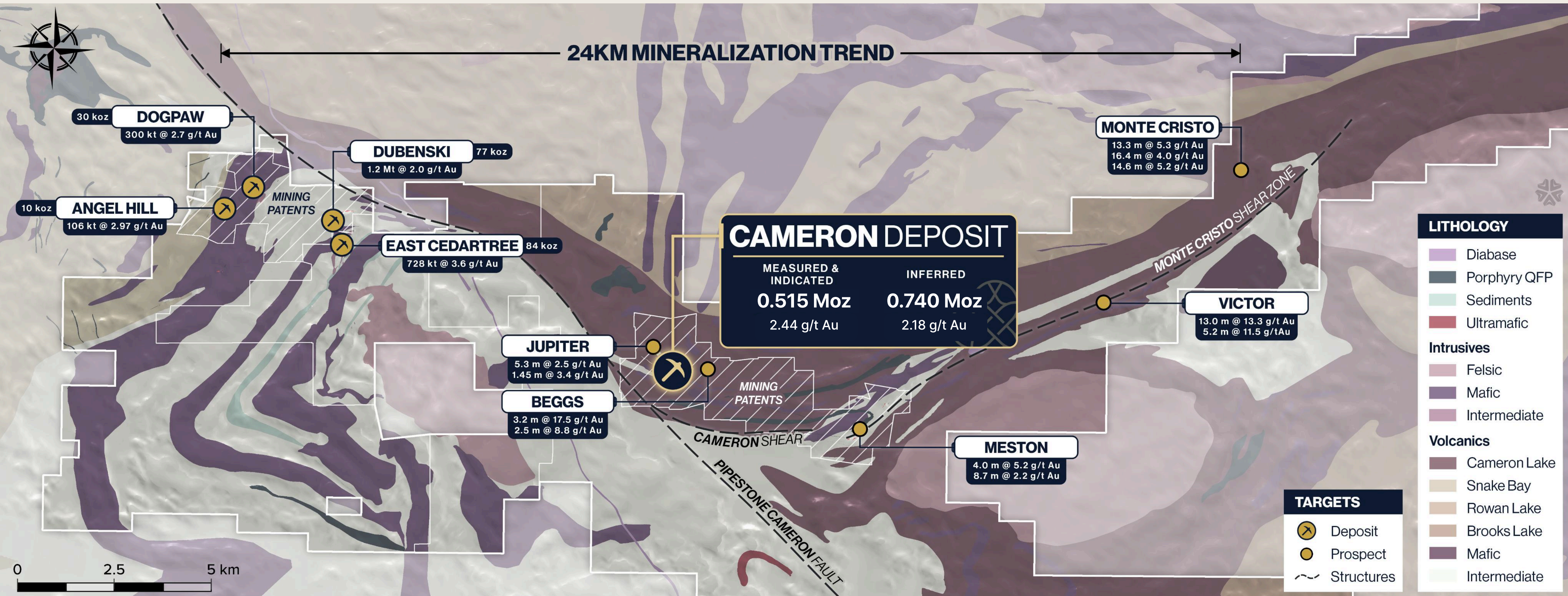
Resource + Regional Upside

Cameron Deposit

The Cameron Deposit contains 515 koz at 2.44 g/t Au (M&I) and 740 koz at 2.18 g/t Au (Inferred), hosted in altered basalts along the Cameron Lake Shear Zone, and remains open along strike and at depth.

New Discovery Potential

The project spans a 24 km structural corridor with high-grade mineralization, including notable intercepts at Victor, Beggs, and Monte Cristo.





DSO Approach

Proven Satellite Mine Model

- High-grade ore mined underground and shipped to an existing off-site mill — no onsite processing required
- Validated by operating projects: Manh Choh (Kinross, Alaska — ore trucked ~400km to Fort Knox mill), Borden (Newmont, Ontario — ore trucked 180 km to Porcupine mill), and New Found Gold's Hammerdown (ore trucked 95 km to Pine Cove mill)
- Dramatically lower capex, reduced permitting risk, and smaller environmental footprint

Why It Works For Cameron

- High grade (+2 gpt) — at ~\$5,000 Au, approximately US\$350/t of contained gold makes transport economics highly viable
- Proximity to a large, low-cost mill (~90 km) which is expected to be significantly under-utilized in 3-4 years
- Existing road access and past underground development provide significant project de-risking

Transport to Off-Site Mill

- Ore could be trucked ~90km to the Rainy River Mill (25ktpd), or to one of several proposed development projects in the region
- Existing forestry roads and highways provide immediate access and short hauls
- Highway trucking can provide strong distributed community benefits to the region



No Mill, No Tailings Facility

The satellite mine model eliminates onsite processing and tailings storage entirely. This drastically reduces the environmental footprint, lowers permitting risk, and minimizes upfront capital — the same model now executing at Manh Choh, Borden, and New Found Gold's Hammerdown.



SEVA'S LEGACY INFRASTRUCTURE

 Highway
 Year-round highway with road access through highway 71.

 Underground
 Legacy site infrastructure from historic underground development.

 Power
 Proximity to regional infrastructure including power + service centres, supporting a "direct-to-mill" logistics concept.


Cameron Lake
 Measured & Indicated: **0.515** Moz Au
 Inferred: **0.740** Moz Au

 Proximity
 Cameron Mine sits approx. 88km from the Rainy River Mine, which can support partnership and toll-mining style pathways.

 Permitting
 Ontario's registry shows a recovery permit application contemplating hauling ~30,000 tonnes to New Gold's Rainy River mill for processing.

-  Gold Occurrences
-  Highway
-  Roads
-  Railway
-  Powerline
-  Greenstone



Management



Ranj Pillai

CEO

- Former Premier of Yukon (10th Premier) — proven executive leadership in high-scrutiny environments.
- Deputy Premier + Minister of Energy, Mines & Resources — natural-resources governance + stakeholder/regulatory navigation.
- Economic development + crown corp oversight — led business-facing programs and development/energy organizations.
- Indigenous partnership credibility — former Executive Director, Champagne & Aishihik First Nations Government; experienced in trust-based partnerships.



Helton Fan

VP Environmental & Communities

- Senior Technical Consultant, Fuse Advisors (SLR) — sustainability + environmental permitting / approvals advisory.
- Former Director roles: Environmental Performance, Teck Resources (2019–2022) and Regulatory Affairs, one-eighty consulting group (2022–2023).



Ryan Brown

VP Engineering

- 18 years of diverse Mine Engineering experience spanning open pit and underground projects
- Partner with AGP Mining Consultants and architect of the Manh Choh project and other satellite development projects while employed by Kinross



Carl Ginn

VP Exploration

- 10+ years gold + battery metals exploration across North America; hands-on ops leadership (Canadian Operations Manager / Operations Manager)
- Discovery + disclosure credibility: Aston Minerals Boomerang discovery team; NI 43-101 QP (Cameron/Seva)



Daniel Baraghoush

VP Investor Relations

- Orbiton (Co-founder): AI-driven IR—investor Q&A, lead capture, and digital engagement.
- Issuer IR (Copper Giant + Dolly Varden): Works with management on investor communications and market-facing updates.



Board of Directors



James Maxwell

Director, FMG Rep.

- VP, Exploration & Project Operations — First Mining Gold Corp. focused on exploration leadership + project execution across the portfolio.
- Director — Cassiar Gold Corp. board-level oversight supporting strategy, governance, and project advancement.



Michael O'Flaherty

Director, FMG Rep.

- Engineering Consultant — focused on mining + project management, with 30+ years of experience across heavy industry and manufacturing.
- Northern Ontario-based operator (Keewatin, ON) with a background supporting mine-site teams and operational projects across the sector.



James Sabala

Director

- Director — Thunder Mountain Gold Inc.; seasoned mining finance executive with 40+ years across public-company leadership and capital markets.
- Former SVP & CFO — Hecla Mining; previously EVP & CFO — Coeur Mining and VP & CFO — Stillwater Mining, bringing deep expertise in mine finance, strategy, and governance]



Kody Penner

Director

- VP, Corporate Development — Nations Royalty (mining + capital markets; royalty/partnership structuring).
- Indigenous development leadership — Vice-Chair, Tahltan Nation Development Corp; former Brucejack underground miner (operations-to-boardroom).

Advisors



Frank Giustra

Strategic Advisor

- CEO of the Fiore Group



Gordon Keep

Strategic Advisor

- CEO of Fiore Management



Shawn KhunKhun

Strategic Advisor

- President of Contango Silver & Gold



Ryan Weymark

Strategic Advisor

- President at Fuse Advisors



Rob McLeod

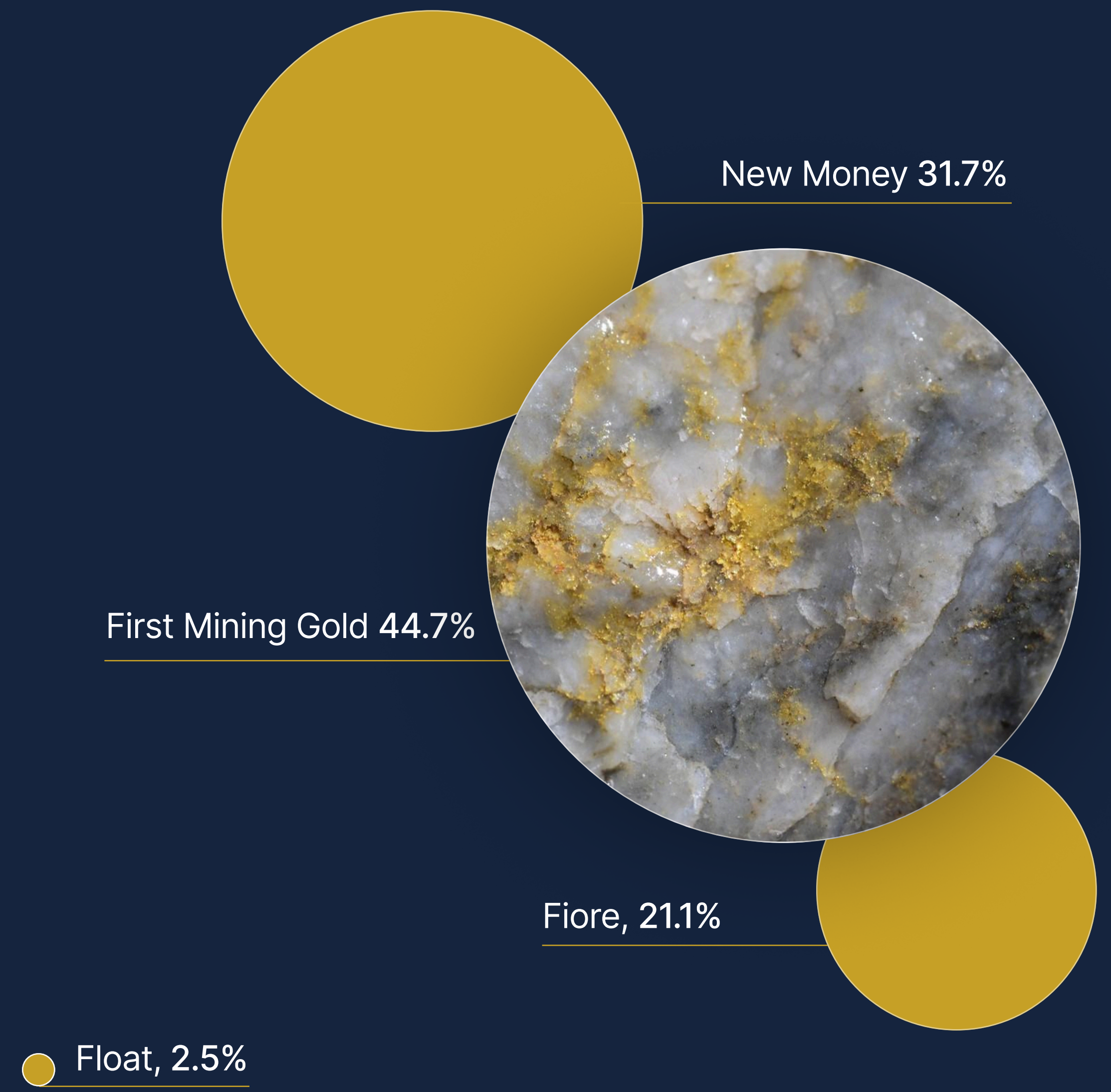
Strategic Advisor

- CEO of Cambria Gold Mines



Cap Table

Cameron Aquisition	CAD	\$5,000,000
Transaction Costs	CAD	\$500,000
Total Cash OUT	CAD	\$5,500,000
Cash Post Acquisition	CAD	\$10,200,000
Debt Post Acquisition	CAD	\$0
Share Count (Fully Diluted)	No.	202,421,285





Why **seva** MINING



The Fiore Group

The team behind 8X–30X returns across Dolly Varden, West Red Lake, and NexGold. Fiore brings institutional-grade capital access, deep industry networks, and a proven playbook for building district-scale gold platforms from the ground up.



Ranj Pillai

As Former Premier of Yukon and Minister of Energy, Mines & Resources he brings cabinet-level regulatory experience and deep Indigenous community relationships that are a genuine competitive advantage in advancing Cameron.



Growth Opportunity

At \$50.40/oz Market Cap, Seva trades at a 57%+ discount to peers ranging from \$70–\$245/oz — any re-rate toward the group average represents substantial upside for early investors.



The Gold Cycle

Gold is up over 75% in the past year, with JP Morgan, Wells Fargo, and UBS all forecasting prices above \$6,200/oz by end of 2026. Central bank buying, ETF inflows, and dollar weakness have created the strongest gold environment in decades.



DSO Approach

Cameron's high-grade surface stockpile enables a direct shipping ore strategy — ore ships directly to a regional mill, eliminating the need for Day 1 capital-intensive processing infrastructure and creating an early cash flow bridge.



The Project

A 1.25 Moz high-grade resource, surrounded by paved highways, power lines, rail, and nearby mills — sitting inside a district that has seen US\$9.6B+ in M&A since 2020. The project is de-risked, the infrastructure is there, and the majors are already circling the neighbourhood.



SEVANA

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