ZODIAC RESOURCES

DISTRICT SCALE GOLD OPPORTUNITY POISED FOR GROWTH

In an Underexplored Mining Jurisdiction







Q4 2026

TSX.V: **ZAU** FSE: **K19** OTCQB: **ZAUIF**

DISCLAIMER

FORWARD-LOOKING INFORMATION

Forward-looking statements in this presentation include, but are not limited to, statements regarding: the timing, scope and results of planned drilling, trenching, geochemical, geophysical, LiDAR, metallurgical, environmental and technical programs; the advancement, expansion, continuity, scale and significance of mineralization at the Arthington discovery, Monterra Trend, Todi Gold Project and other gold targets; the identification of mineralized zones and drill targets; the timing and results of geological modelling, mineral resource estimates and updates, preliminary economic assessments and feasibility studies; the potential delineation of gold, iron ore or critical-mineral resources; the receipt of environmental, regulatory and mineral development permits, agreements and approvals, including an environmental and social impact assessment and Mineral Development Agreement; the proposed two-track development strategy and potential construction, commissioning, first gold and commercial production, including small-scale production from 2028 and large-scale production from 2030; the potential for strategic partnership and infrastructure development opportunities and the Company's growth strategy and business objectives.

Forward-looking statements are based on material assumptions, including that: exploration, drilling, technical studies and development programs will proceed substantially as planned, within anticipated budgets and timelines; technical results will support the Company's geological interpretations and project advancement; exploration will confirm the continuity, grade, scale and economic potential of identified mineralization and targets; mineral resources and economic studies can be completed on contemplated timelines; required permits, approvals, agreements and land access will be obtained or maintained on acceptable terms; sufficient financing, contractors, equipment, supplies and qualified personnel will be available; project financing, offtake, joint venture, strategic partnership, spin-out or other arrangements will be available on acceptable terms; infrastructure will be available and suitable; commodity prices, exchange rates and capital markets will remain supportive; and political, legal, fiscal, regulatory, economic, environmental and community conditions will remain stable in Liberia.

Forward-looking statements are subject to a variety of risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements, including risks related to mineral exploration and development; uncertainty of geological interpretations and exploration results; the possibility that future exploration programs may not confirm the Company's expectations; fluctuations in gold and iron ore prices; financing and capital market risks; regulatory and permitting risks, cost increases or unsuccessful outcomes in drilling, studies, permitting, environmental and social assessment, Mineral Development Agreement negotiations, financing, construction, commissioning or production; the absence of current mineral resources, mineral reserves, feasibility studies or demonstrated economic viability for the development concepts and timelines presented; the ability to obtain and maintain licenses, permits, approvals, surface rights, community support and financing; availability and performance of contractors, equipment, infrastructure, power, transport, supplies and personnel; commodity-price, foreign-exchange and capital-market fluctuations; title, legal, fiscal, tax, royalty, carried-interest, environmental, climate, health and safety, human-rights, community-relations and operational risks; the ability to complete or realize benefits from partnerships, joint ventures, spin-outs, offtake, prepayment or infrastructure arrangements; and political, economic and security risks associated with conducting business in Liberia.

Qualified Person

Tom Dowrick, Director of Exploration at Zodiac Resources, is a Chartered Geologist of the Geological Society of London and a Qualified Person as defined by NI 43-101. He has reviewed and approved the technical and scientific information contained in this release.

INVESTMENT HIGHLIGHTS

Building a leading West African explorer

DISTRICT SCALE EXPLORATION

- Prolific **2,316 km^2 land package** located along the fertile regional-scale Todi Shear Zone in Liberia
- Politically stable, mining-friendly jurisdiction.

DE-RISKED

- 40 of 42 holes drilled at Arthington intersected **significant gold mineralization**
- Targeting release of **Mineral Resource Estimate in 2026** pending current phase of drilling

MULTI-COMMODITY OPPORTUNITY

- Targeting **3-5Moz+ gold deposits**
- Iron ore deposits along strike from producing mines providing opportunities for spin-out, offtake and JVs and partnerships
- Recently discovered **critical mineral potential**

ALIGNED LEADERSHIP

- **Discovery-driven management team** led by CEO David Kol & Director of Exploration Tom Dowrick
- 25 years of combined in-country experience and 40 years of combined West African experience.

COMPELLING DRILL RESULTS

- Highlights include:
  - 6.15 g/t Au over 19.6m
  - 4.67 g/t Au over 18m
  - 7.5 g/t Au over 9.65m
- High grade potential with drill assays up to 56.2 g/t Au.

SEASONED BOARD

- Brett Richards (Ex-Kinross, Goldshore, Midnight Sun, Katanga Mining)
- Larry Lepard (Managing Partner EMA, Director of Lavras Gold, Cabral Gold)
- Doug Cater (Former VP Ex Kirkland Lake, ex-Barrick, ex-Kinross)
- Graham Warren (CFO Goliath Resources)

MANAGEMENT TEAM

Hands-on operators with deep geological, financial, and regional credibility



David Kol

President, CEO, & Director

- Experienced international business & startup executive with significant expertise in international business & 17 years of West African experience, Co-Founder of Global Frontier Advisors.
- VP of Liberia Chamber of Mines, Co-Chair of Overseas Security Advisory Council, Board of Directors Ivanhoe Liberia, Board Member US Strategic Resources.



Tom Dowrick

Director of Exploration

- Chartered Geologist leveraging 19 years of geological experience across Africa, Australia, and Central and South America.
- Director of ACA Howe International Limited, a leading global geological consulting firm, for whom he has completed numerous field and desk-based projects across West Africa.



Peter Granata, CA

CFO & Corporate Secretary

- Chartered Accountant with 18+ years of experience working in the African natural resource sector.
- Previously held senior roles at public mineral exploration companies including East Africa Metals and Canaco Resources. Former Audit Manager in the Global Mining & Metals practice at PwC Canada.

BOARD & ADVISORS

Veteran executives and advisors providing disciplined oversight and strategic counsel

BOARD OF DIRECTORS

Brett Richards - *Chairman*

- An accomplished mining executive with a proven track record in operational management, project development, construction and corporate business development.
- Strong experience in West Africa.
- Ex Kinross (KGC-NYSE), Goldshore (Gold X2, AUXX-TSXV), Midnight Sun (MMA-CVE) and Katanga Mining.

Larry Lepard - *Independent Director*

- Metals Fund Manager with 42 years of experience.
- Managing Partner of Equity Management Associates, LLC (EMA), ex Summit Partners, ex Geocapital Partners. Larry currently serves as a Director of Lavras Gold (LGC-VC) and Cabral Gold (CBR-VC).

Mark Kol - *Director*

- Co-founder of Zodiac Resources
- 30+ years of experience in investor relations, venture capital, finance, investment banking, and real estate
- Currently serves as Executive Vice President with CBRE

Douglas Cater, P. Geo., FCG - *Independent Director*

- Professional Geologist with +35 years of experience.
- Current Director at Exploits Discovery Corp, Copper Lake Resources, and Sierra Metals (all TSXV listed Companies).
- Former VP, Exploration at Kirkland Lake Gold, ex-Barrick Gold, and ex-Kinross.

Graham Warren, CPA, CMA - *Independent Director*

- Senior Financial Executive with 30+ years of experience in the resource sector, both in North America and internationally.
- Current CFO & Director at Goliath Resources (TSX.V:GOT) and PTX Metals Inc. (CNSX:PTX).

Peter Flindell - *Advisory Board Member*

- A highly accomplished geologist with more than four decades of global experience including his current role as COO of Gold X2; and has held senior roles at Banro Corporation, Avocet Mining plc., Midnight Sun Mining, and Newmont.
- Pete's experience in West Africa has led to over 10m oz of gold discovery in Burkina Faso, Mali, and Guinea; and career discoveries of gold exceeding 25m oz of gold in North America, South East Asia, Latin America, Europe and Africa.

WEST AFRICA: A PREMIER GOLD REGION

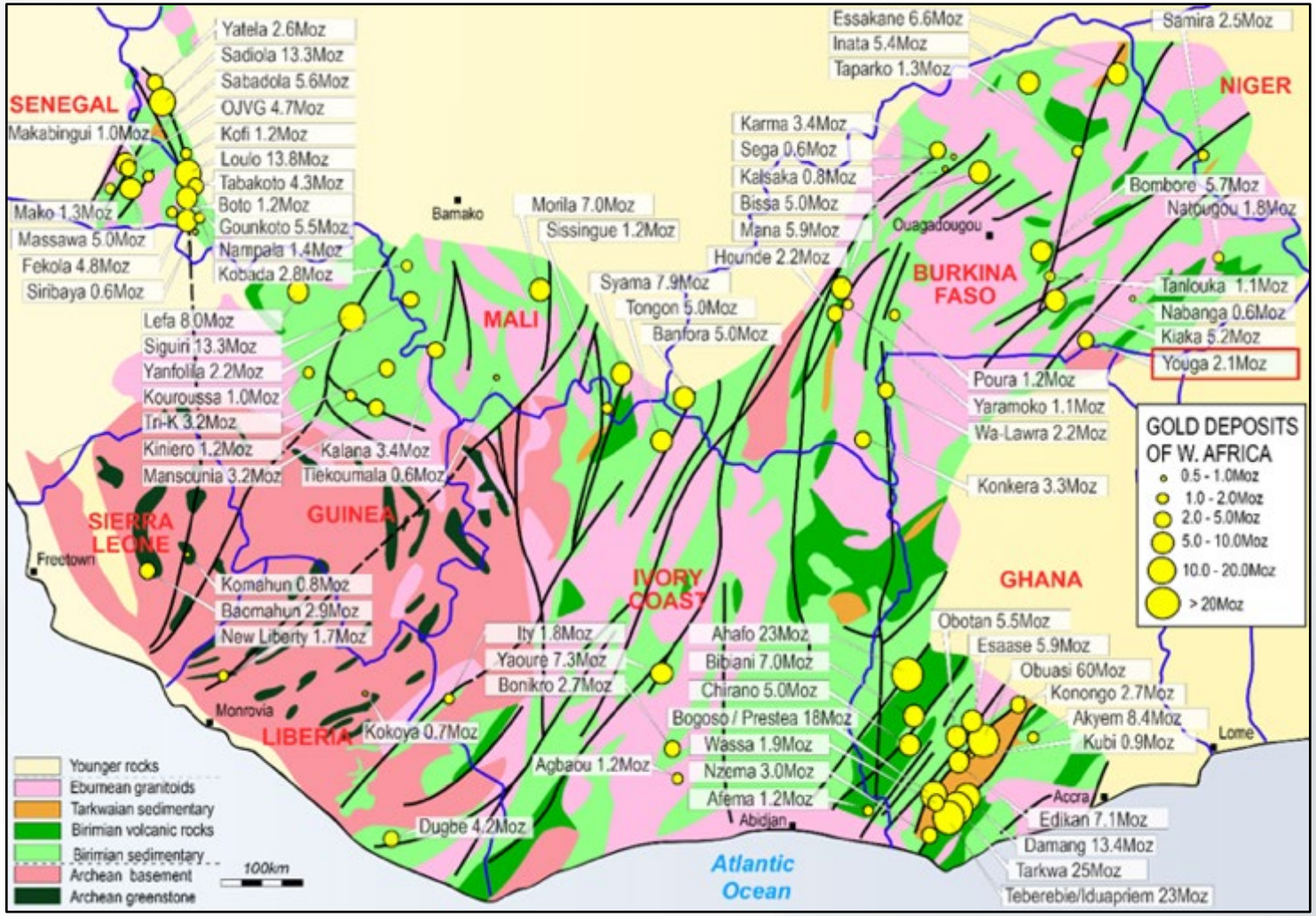
The West African craton hosts numerous world-class gold deposits. [1]

450 Moz of gold discovered to date

70 gold deposits > 1 Moz & 40 > 3 Moz.[1]

The largest Paleoproterozoic gold-producing region in the world. [1]

Liberia is one of the least explored regions of West Africa with strong potential for discovery of +1 Moz deposits.



Notes:
[1] Source: Goldfarb, R.J. et al. (2017) 'West Africa: The World's Premier Paleoproterozoic Gold Province', Economic Geology, 121, pp. 123–143.

A MINING-INVESTMENT CASE FOR LIBERIA

POLITICALLY STABLE

- Well-functioning democracy since 2003 with **four successful elections** (2005, 2011, 2017, & 2023)
- Significant U.S. presence and influence: English & U.S. dollar widely used

MINING-FRIENDLY

- **Well established mining code** (based on Australian legislation)
- Transparent system of mineral & surface title
- Expedited permitting process
- Strong political & social support for mining with stated ambitions to develop mineral resources

WELL ESTABLISHED MINING INDUSTRY

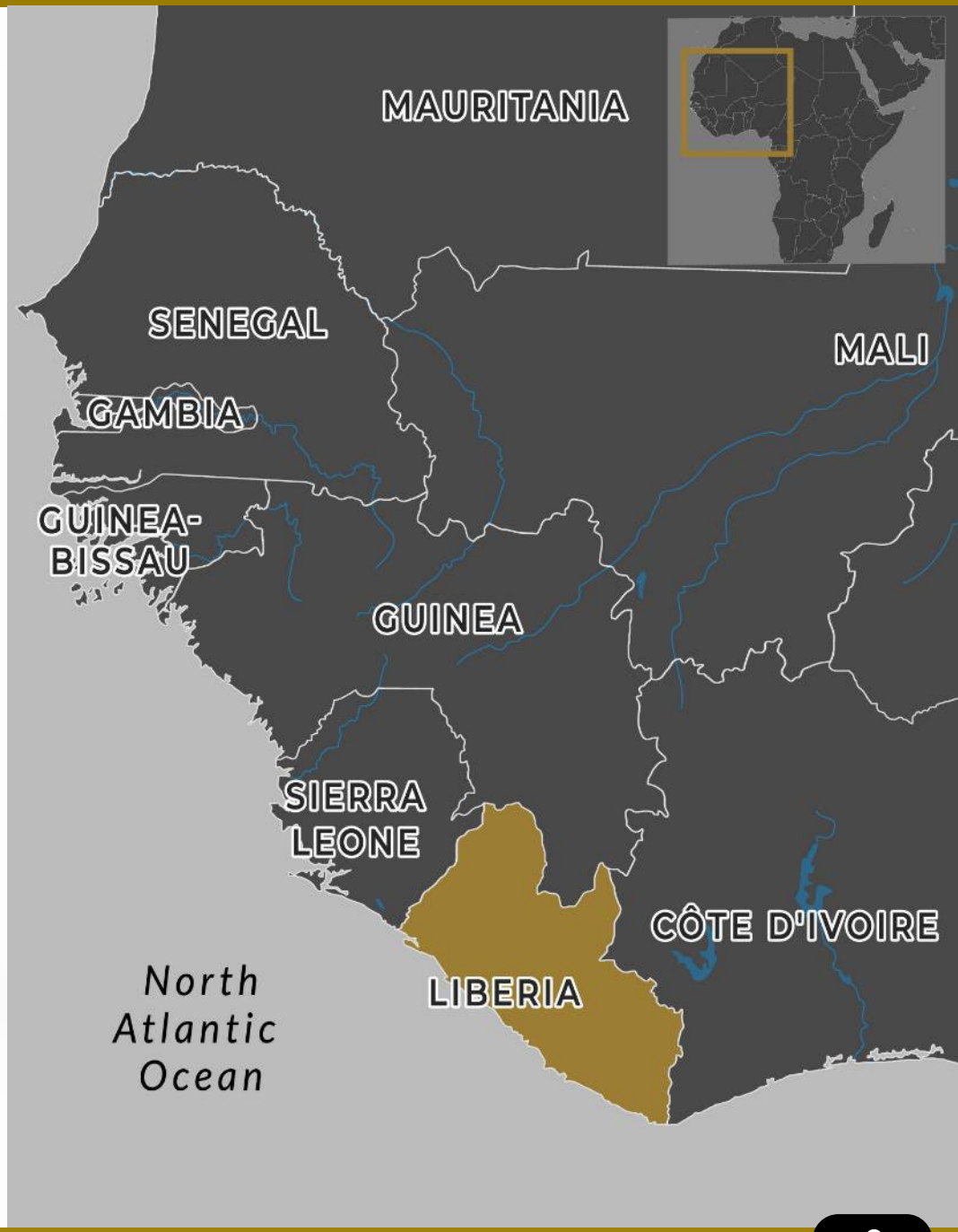
- +80-year mining history
- Significant production of gold, iron ore, & diamonds
- Mining is a significant source of revenue & employment (**25% of GDP** & 60% of export earnings)[1].
- Favourable fiscal terms:

  25% corporate tax
  3% royalty
  100% repatriation of profits **10%** gov't carried interest

MAJOR INDUSTRIAL PRODUCERS (GOLD, RUBBER, OIL, & IRON ORE)

Firestone
IVANHOE ATLANTIC
ArcelorMittal
vedanta
TIETTO MINERALS
AVESORO RESOURCES

Notes:
[1]Source: Trading Economics



FLAGSHIP TODI PROJECT

Mining-friendly jurisdiction adjacent to large-scale producing mines

DISTRICT-SCALE LAND PACKAGE

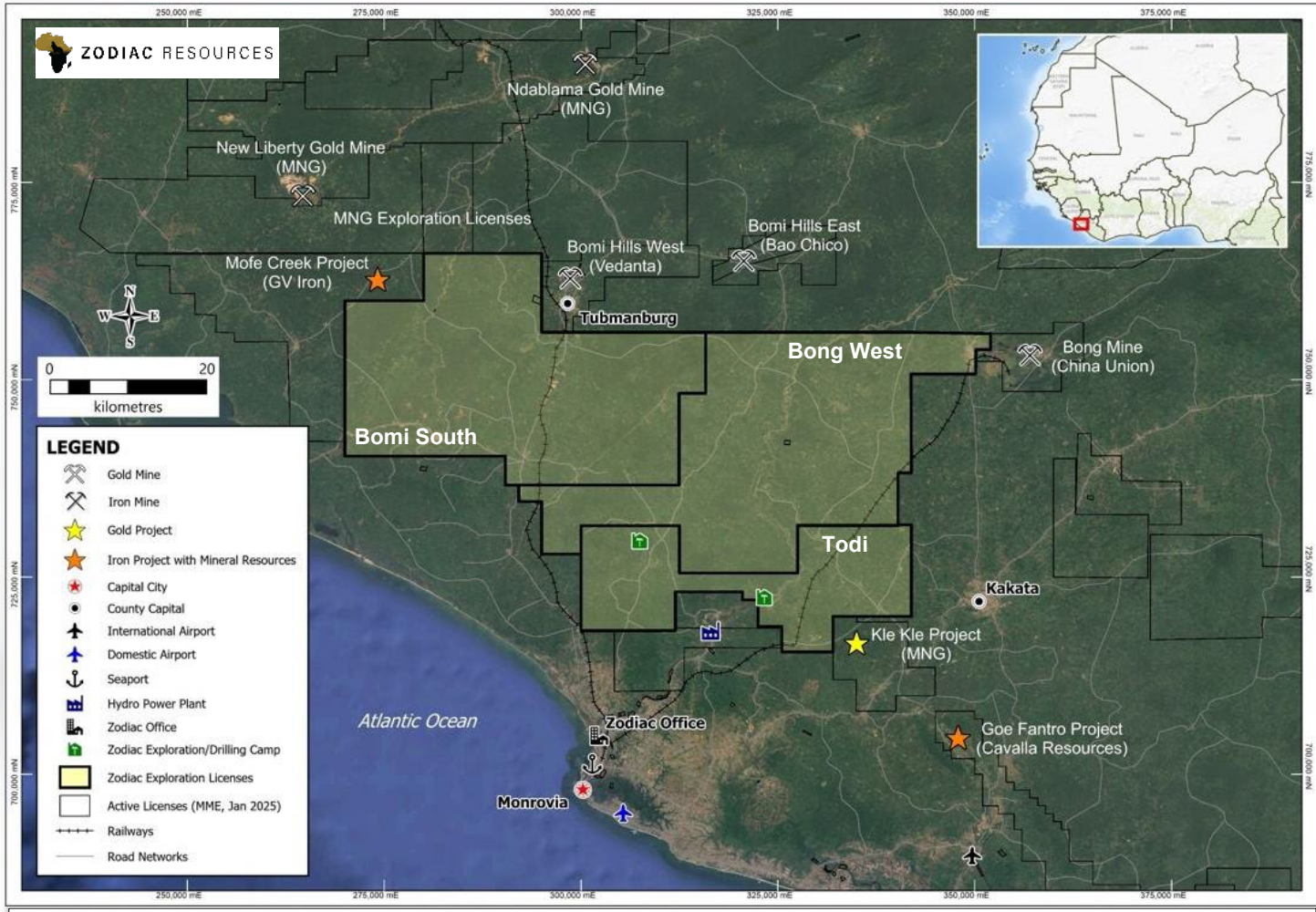
- 100%-owned 2,316 km^2 land package.
- 418 km^2 Todi flagship property – Mineral Development Agreement application submitted to government.
- Two additional Exploration Licenses covering 1,898 km^2 were granted in September and October 2024.

LOCATION & INFRASTRUCTURE

- Close proximity to existing infrastructure (roads, seaport, airport, etc).
- Within trucking distance of operating mines.

EXPLORING NEXT TO ESTABLISHED PRODUCERS

- Strategically located 20 km SE of MNG's New Liberty Gold Mine (**1.8 Moz resource**[1]).
- 30 km S of MNG's Ndablama gold project (**0.9 Moz resource**[1])
- MNG combined Liberia production of **363Koz in 2024**[2]
- Directly along strike from Bong & Bomi Hills iron ore mines.



Project location with nearby mines, projects and infrastructure

Notes:
[1] Source:: Avesoro Resources technical reports: https://avesoro.com/technical-reports/
[2] Source:: Avesoro Resources website: https://avesoro.com/

PRIORITY TARGETS

Greenfield discovery with compelling exploration upside

MONTERRA TREND – 16KM ANOMALY

- Includes the **Arthington discovery** and the **Ben Ben, Feh Feh and Lewis targets**.
- 16,800m diamond drilling completed on Monterra Trend (10,000m of 12,000m program drilled in 2026).

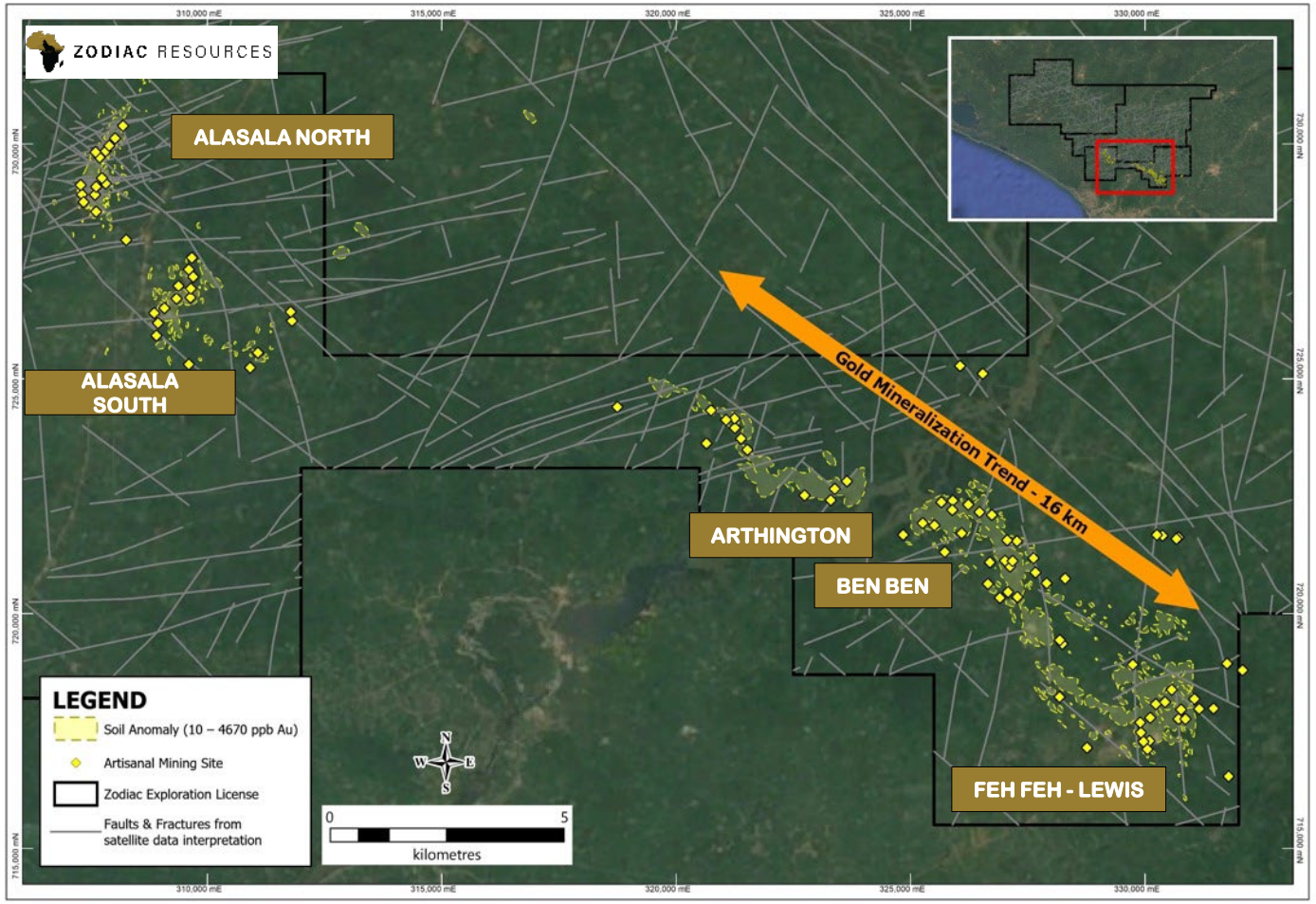
Highlighted results:

- Arthington: 18m @ 4.67 g/t Au, 9.65m @ 7.5 g/t Au, 6m @ 10.6 g/t Au, 25.9m at 2.1 g/t Au.
- Ben Ben: 14.85m @ 1.55 g/t Au, 17.65m @ 0.81 g/t Au, 7.37m @ 1.95 g/t Au.
- Feh Feh and Lewis: Drilling results pending. Trench results include 58m @ 3.15 g/t Au, including 1m @ 158 g/t Au, and 34m @ 0.71 g/t Au.

ALASALA NORTH AND SOUTH

5km combined anomalism with artisanal workings. 3,089m of diamond drilling completed

Highlighted results: 19.6m @ 6.17 g/t Au[1], 6.0m at 7.69 g/t Au, 9.0m @ 4.6 g/t Au, 4.05m at 13.92 g/t Au



Location of priority targets, soil anomalism and artisanal workings

Notes:
[1] Historical drill hole result. Re-sampling of disrupted, broken quarter core in the oxide zone, including core loss, resulted in an intersection of 21m at 4.1 g/t Au

EXPLORATION SUCCESS – THE ARTHINGTON DISCOVERY

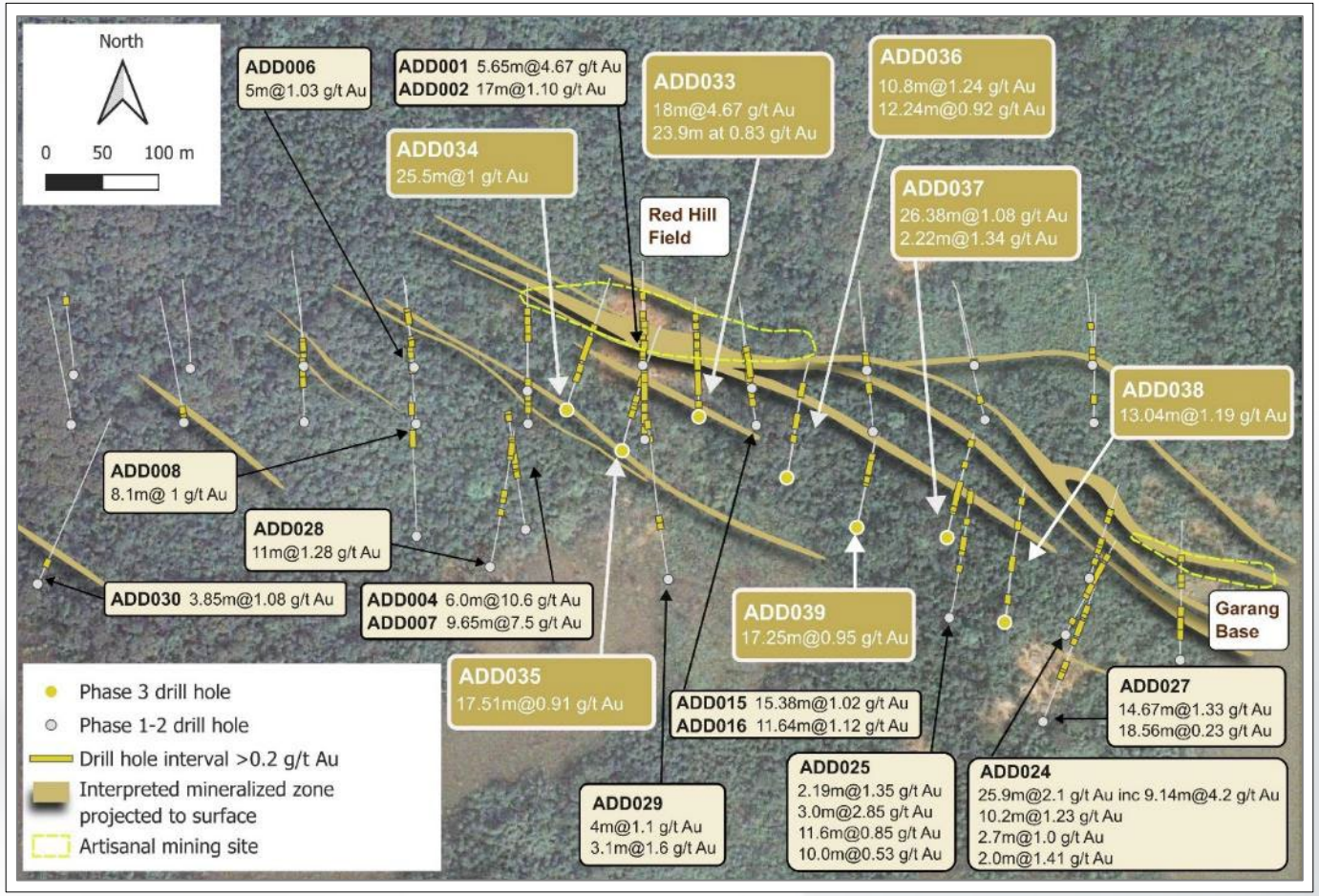
Significant Discovery Within the 16km Monterra Trend

EXPLORATION SUCCESS

- 2,936m of trenching, 7,488m of diamond drilling completed with significant intersections reported in 40 of 42 holes.
- Drilling highlights **18m @ 4.67 g/t Au, 9.65m @ 7.5 g/t Au, 6m @ 10.6 g/t Au, 25.9m at 2.1 g/t Au.**

GEOLOGICAL MODEL & MRE

- Model consists of several NW trending (Todi Shear Zone trend) mineralized zones dipping to the SW and covers a **strike length of 850m** and has a width of around 200m. Open along strike and at depth.
- Zodiac has engaged independent consultants to complete geological modelling and mineral resource estimation on the Arthington Discovery.
- Mineral resources will be constrained within a conceptual open pit to determine reasonable prospects for eventual economic extraction.

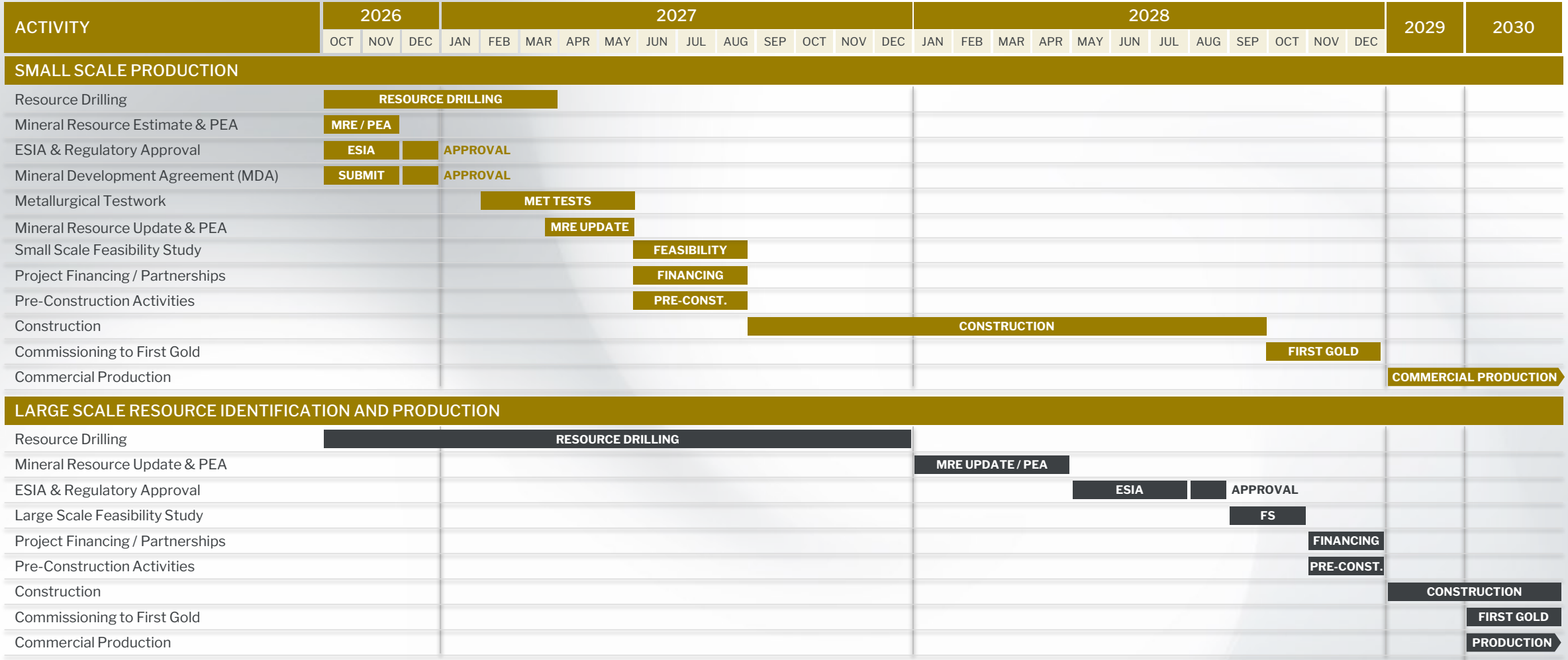


UP TO 5,000M DRILL PROGRAM CURRENTLY UNDERWAY

- The program is designed to **aggressively expand known mineralization** both along strike and at depth and **sharpen geological confidence** through materially increased drill density and **demonstrate the broader scale potential of the Arthington discovery**

NEXT STEPS: PATH TO PRODUCTION

Two-track plan: small scale production from 2028, large scale production from 2030



2029 and 2030 shown at annual scale. Timeline reflects management estimates based on current assumptions and is forward-looking information; subject to permitting, results of earlier activities and financing. See Disclaimer.

ZODIAC'S IRON ASSETS – A MAJOR IRON ORE DISTRICT

Strategically Positioned Among Liberia's Leading Iron Ore Operation

STRATEGICALLY LOCATED

- **Iron-bearing formations located 80 km along strike** from the western boundary of the Bong iron ore mine through to the eastern boundary of the Mofe Creek Project (GV Iron),
- Bulk tonnage discovery potential

IRON RICH DISTRICT

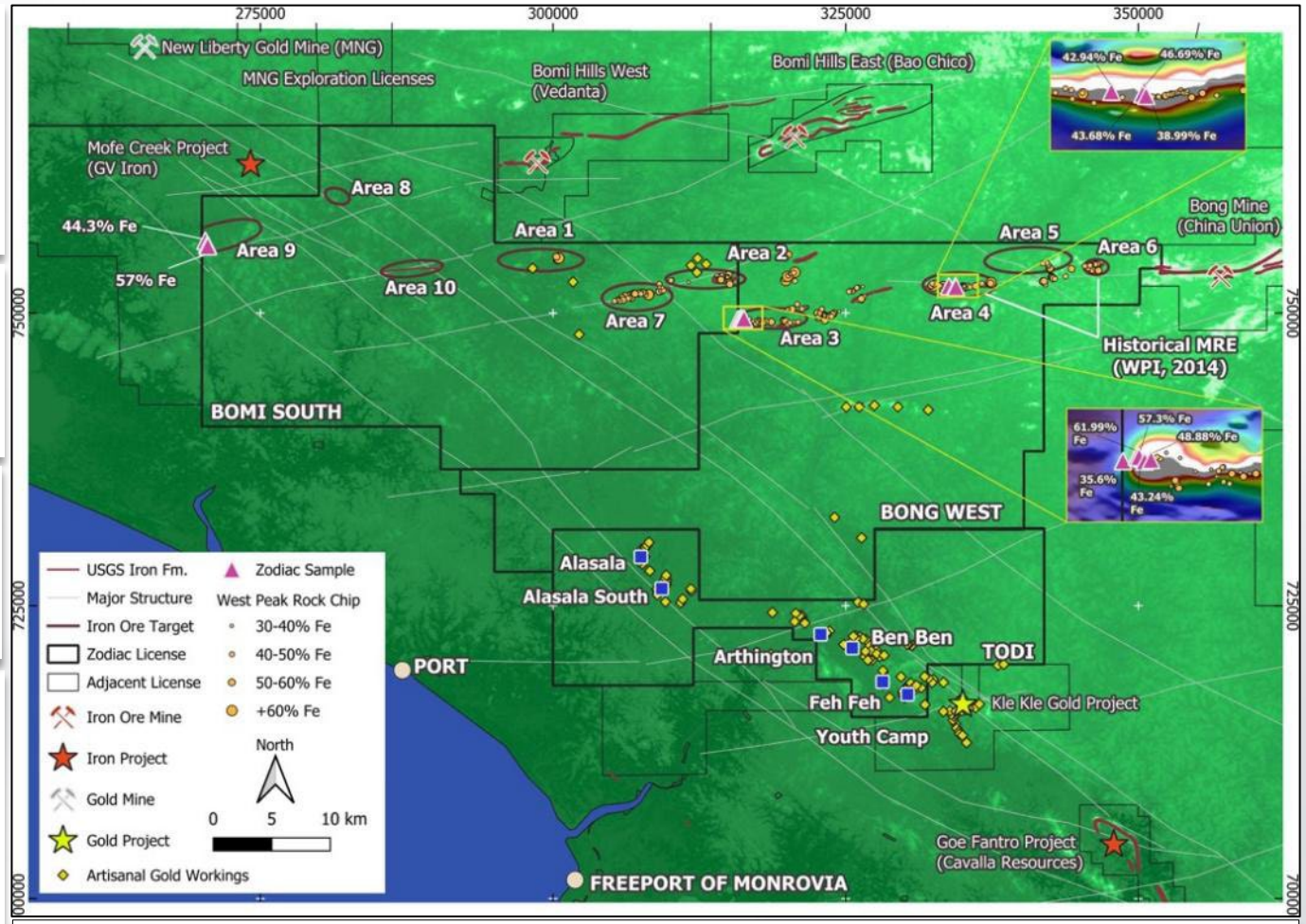
- **Billions of tonnes discovered** incl. DSO material at Bomi Hills mine along strike (previous license holder estimated a historical mineral resource in 2014 (Areas 4 and 6).

MULTI-USER CORRIDOR

- Neighbouring mines: Vedanta, Bao Chico and China Union. (**leverage shared infrastructure for rapid development**, incl. roads, port facilities)

NEXT STEPS

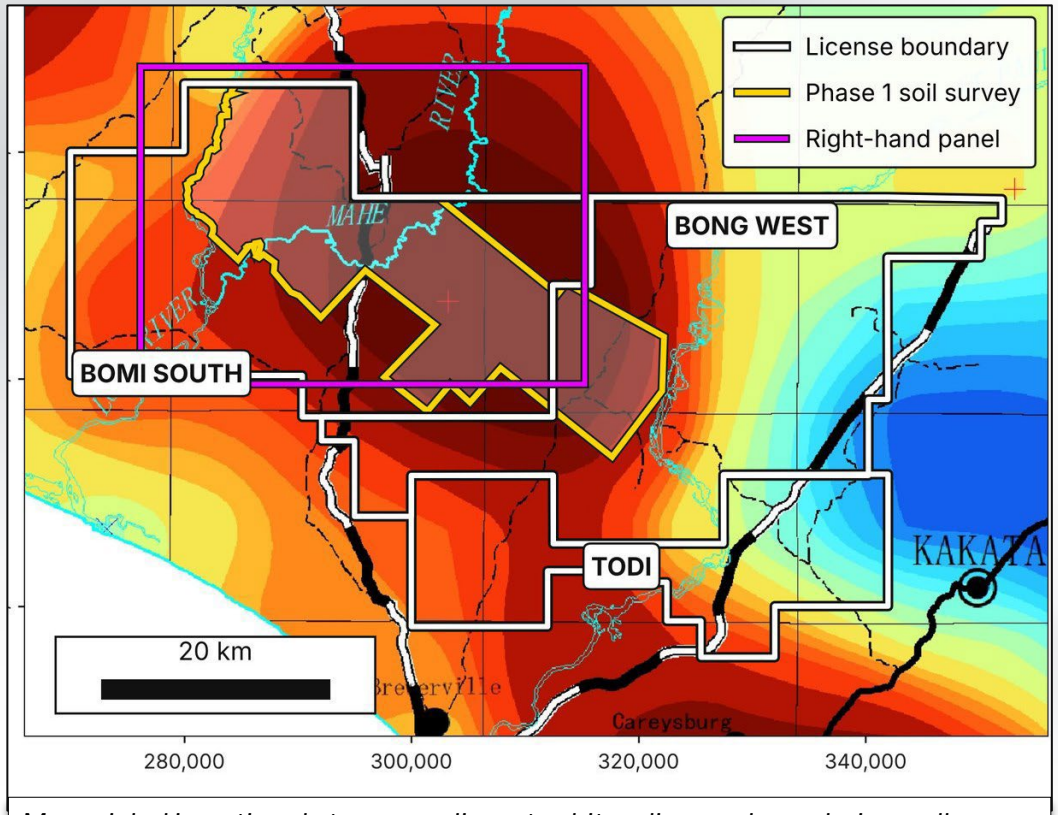
- Drill banded iron formations: resource potential of 200+Mt.
- Potential for spin-out, offtake agreements, JVs and partnerships with existing operators.
- Opportunity with global commodity traders incl. a structured prepayment facility and global offtake solution



Zodiac iron ore targets with Zodiac/historical rock chip results and locations of adjacent mines/projects

CRITICAL MINERALS POTENTIAL

Independent regional signal: The government's 2024 national stream-sediment survey shows Ni, Co, Cr, V, Cu and Fe highs (among other elements)



Map: nickel in national stream sediment; white = licence boundaries, yellow = soil survey, magenta = detail area on the element maps

BATTERY METALS
Nickel · Cobalt · Manganese · Vanadium

RARE EARTHS
Cerium · Lathanum · Neodymium · Praseodymium · Yttrium

STRATEGIC METALS
Chromium • Niobium • Hafnium • Molybdenum

BASE METALS
Copper • Zinc • Lead

GOLD & PATHFINDERS
Gold • Arsenic • Bismuth

INDUSTRIAL & HOST
Barium • Phosphorus • Iron

530 km² Area Sampled
Bomi South and Bong West

45 Elements
Mapped in area sampled

6,614 Soil Stations
Analyzed to date by pXRF

10,661 Samples
Ongoing soil geochemical program

CRITICAL MINERALS POTENTIAL

High priority critical minerals targets for follow up exploration

LABORATORY CONFIRMATION

- Accredited ICP-MS analysis of priority pXRF anomalies, including the full REE suite.

INFILL SAMPLING

- Completion of the infill and extension soil grids over priority target areas.

GEOPHYSICS

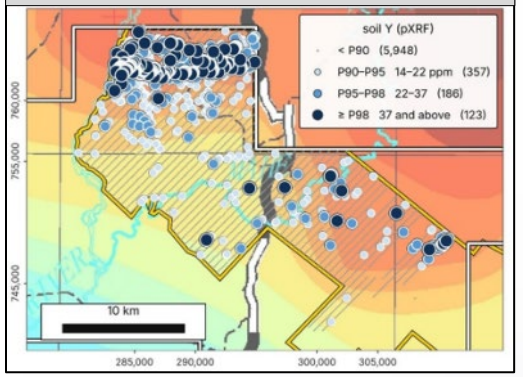
- An airborne magnetic and radiometric (K–Th–U) survey across the license package, subject to funding, to map mafic–ultramafic host units, structures and potential REE sources, followed by ground geophysics across priority targets.

DEFINE DRILL TARGETS

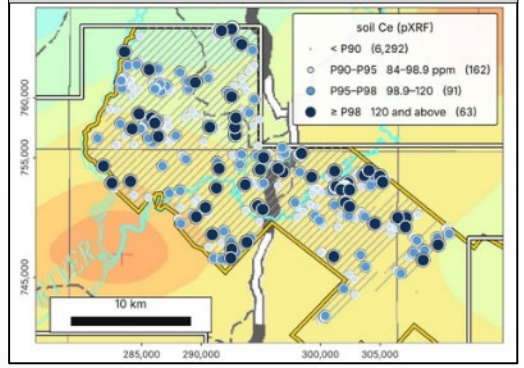
- Integrate geochemistry and geophysics with geological mapping, trenching and rock-chip sampling to locate bedrock sources ahead of drilling.

▶ 24 month target to define a maiden resource

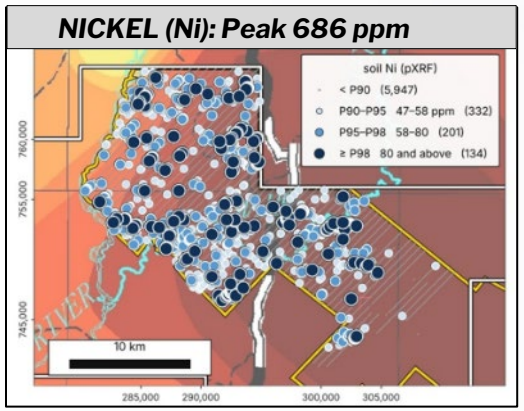
YTTRIUM (Y): Peak 128 ppm



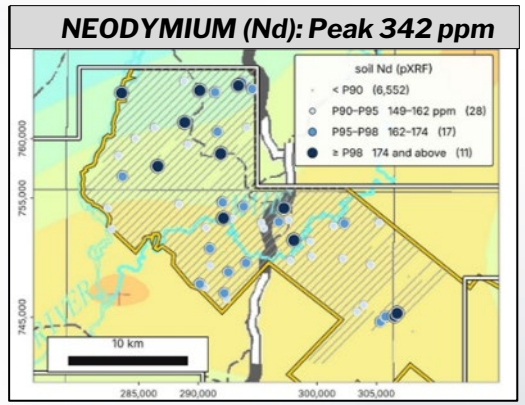
CERIUM (Ce): Peak 928 ppm



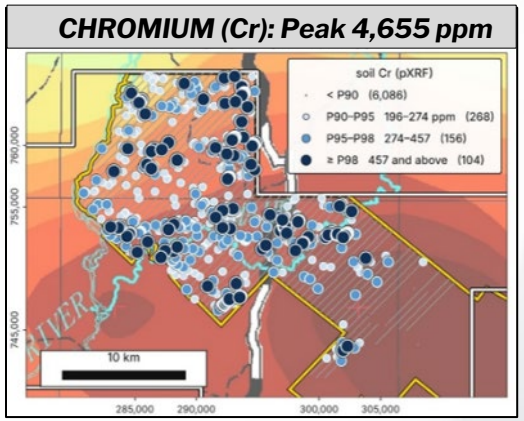
NICKEL (Ni): Peak 686 ppm



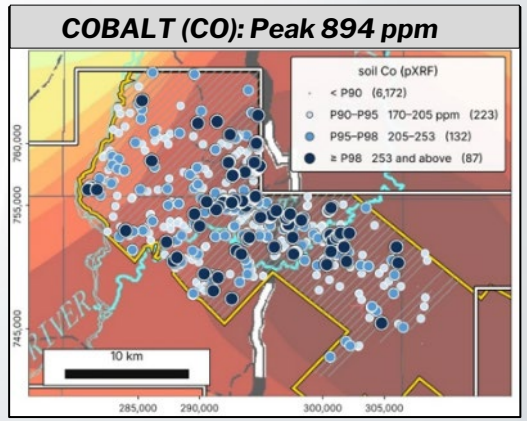
NEODYMIUM (Nd): Peak 342 ppm



CHROMIUM (Cr): Peak 4,655 ppm



COBALT (CO): Peak 894 ppm



ESG STRATEGY

Committed to sustainable and ethical mining

98% of Zodiac are Liberian citizens, and a majority of employees are shareholders in the company.

CORE PRINCIPLES

- Minimize environmental impacts and preserve environmental quality through the mitigation hierarchy (avoid, minimize, mitigate, & offset)..
- Partnership with Karbon-X offsets emissions from our operations, reflecting our commitment to sustainable and responsible exploration.
- Provide a safe and healthy workplace for employees and contractors, uphold human rights, indigenous people's rights, and respect local cultures and know-how.
- Maintain open and transparent communication with government, local communities, and stakeholders.

ONGOING COMMUNITY ENGAGEMENT INITIATIVES

- Funding for social infrastructure (schools, hospitals, community centers, etc.)
- Funding for critical infrastructure projects (roads, bridges, etc.)
- Prioritizing local workforce hiring and procurement.
- Ongoing scholarship program









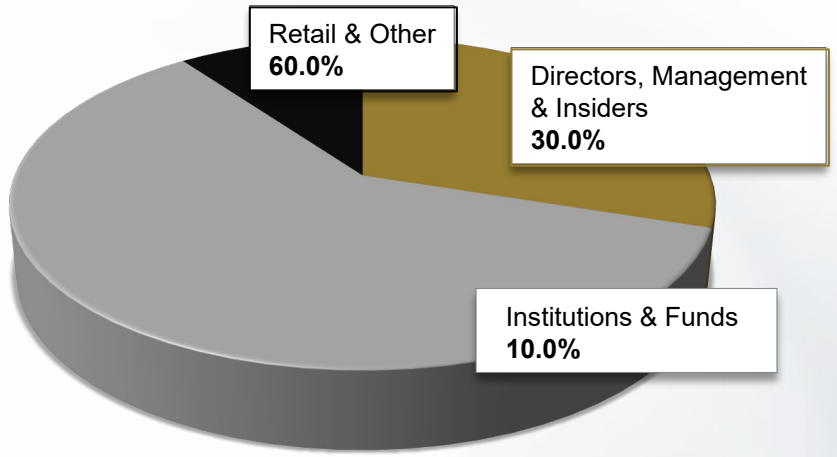
CAPITAL STRUCTURE

Compelling valuation & insider ownership of 30%

Capitalization & Valuation

Ticker Symbol	TSX.V: ZAU
Current Share Price[1]	**CAD $0.26**
Shares Issued & Outstanding	185.5M
Basic Market Cap.	**CAD $48.23M**
Options[2]	14.73M
Warrants[3]	35.52M
Fully Diluted Shares Outstanding	235.75M

ZAU Share Ownership



Notes:
[1] As of November 4, 2026
[2] 4.5M options at CAD$0.10 ; 4.51M options at CAD$0.18 ; 5.22M options at CAD$0.33 & 0.5M options at CAD$0.38.
[3] 11.8M warrants at C$0.12; 0.01M warrants at C$0.15; 0.94M warrants at C$0.20; 14.37M warrants at C$0.30; 0.4M warrants at C$0.35; & 8M warrants at C$0.54
[4] Values may not reconcile to reported amounts due to rounding and share distribution timing

A MULTI COMMODITY OPPORTUNITY POISED FOR GROWTH

- 100% owned land package in a stable, mining friendly jurisdiction
- Significant gold mineralization confirmed through drilling
- Initial resource estimate pending
- Iron ore spin-out or JV opportunities
- Discovery-driven management team with experience on the ground
- Critical minerals potential discovered

NEAR-TERM CATALYSTS - 6-8 MONTHS – ACHIEVING SMALL-SCALE PRODUCTION

- Resource drilling
- Mineral resource estimate & PEA
- ESIA & regulatory approval
- Mineral development agreement
- Resource development drilling
- Small scale feasibility study
- Project financing & partnerships
- Pre-construction activities

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