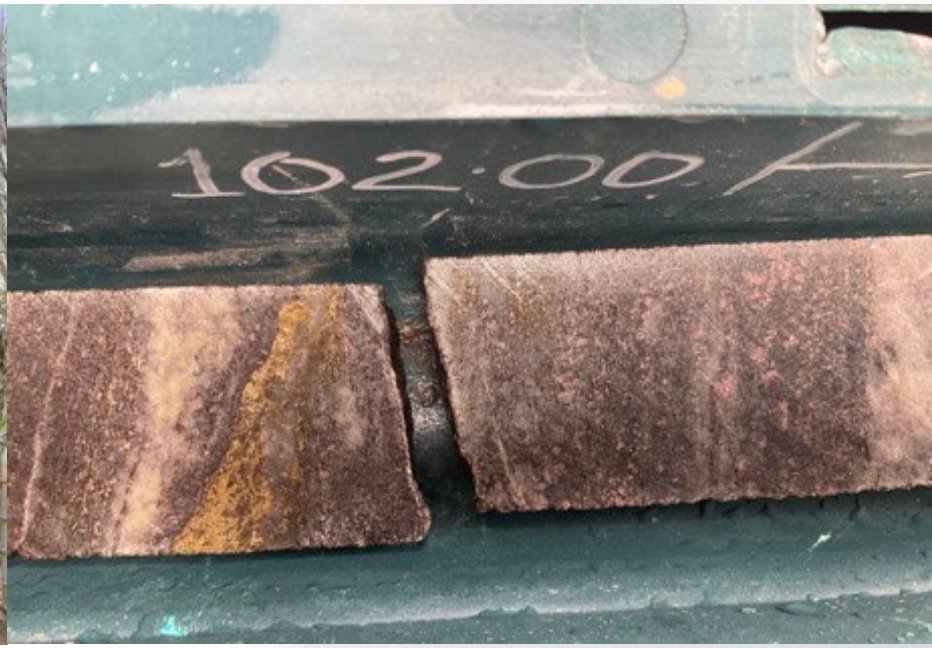
ZODIAC RESOURCES

DISTRICT SCALE GOLD DISCOVERY POISED FOR GROWTH

In an Underexplored Mining Jurisdiction







Q3 2026

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

DISCLAIMER

This presentation contains certain statements that may be deemed “forward-looking statements”. All statements in this release, other than statements of historical fact, that address events or developments that Zodiac Gold Inc. (“Zodiac Gold”) expects to occur, are forward-looking statements.

Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential” and similar expressions, or that events or conditions “will”, “would”, “may”, “could” or “should” occur. These statements should not be read as guarantees of future performance or results. Although Zodiac Gold’s forward-looking statements are based on the reasonable beliefs, expectations, opinions, and assumptions of Zodiac Gold management, such statements are inherently uncertain and provide no guarantees of future performance. Actual results may differ materially from Zodiac Gold’s expectations as reflected in such forward-looking statements as a result of various factors, many of which are beyond the control of Zodiac Gold. Such factors include, but are not limited to, estimated capital structures, the timely receipt of any required approvals, market prices, exploitation and exploration success, continued availability of capital and financing and general economic, market or business conditions; and other matters discussed in this presentation as well as Zodiac Gold's filing statement dated November 13, 2023, a copy of which is available on Zodiac Gold’s SEDAR profile at www.sedarplus.ca. Except as required by law, Zodiac Gold does not assume any obligation to update these forward-looking statements, and investors should not attribute undue certainty to, or place undue reliance on, such forward-looking statements.

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The technical information contained in this presentation has been reviewed by Tom Dowrick, who is a Chartered Geologist of the Geological Society of London and a Qualified Person for the purpose of the National Instrument 43-101. For further information regarding Zodiac Gold’s Todi Project, please refer to the technical report prepared by ACA Howe titled “Technical Report on the Todi Gold Project in Liberia” dated November 14, 2023, and its other public disclosure filings. A copy of the technical report is available under Zodiac Gold’s SEDAR+ profile at www.sedarplus.ca.

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

- 37 of 39 holes drilled at Arthington intersected significant mineralization
- Targeting release of a +1Moz resource in 2026 pending completion of 14,000m drilling at Ben Ben - Youth Camp.

MULTI-COMMODITY OPPORTUNITY

- Targeting 1Moz+ gold deposits
- Iron ore deposits along strike from producing mines providing opportunities for spin-out, offtake and JVs and partnerships

ALIGNED LEADERSHIP

- Discovery-driven management team led by CEO David Kol & Director of Exploration Tom Dowrick
- 15 years of combined in-country experience and 30 years of combined West African experience.

COMPELLING DRILL RESULTS

- Highlights include:
  - 6.15 g/t Au over 19.6m
  - 4.67 g/t over 18m
  - 7.5 g/t 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)

WEST AFRICAN GOLD LANDSCAPE

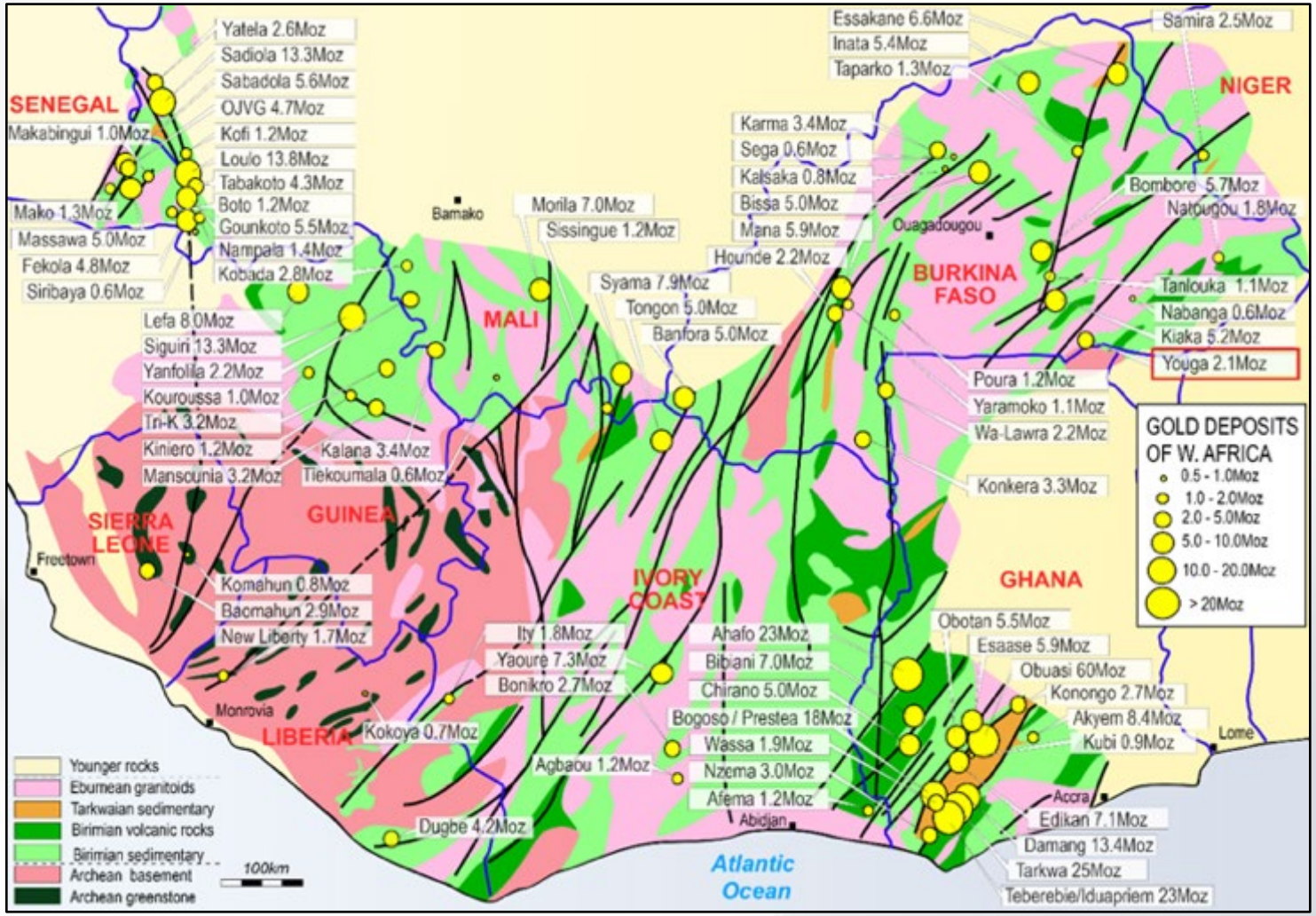
The West African craton hosts numerous world-class gold deposits.[1]

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

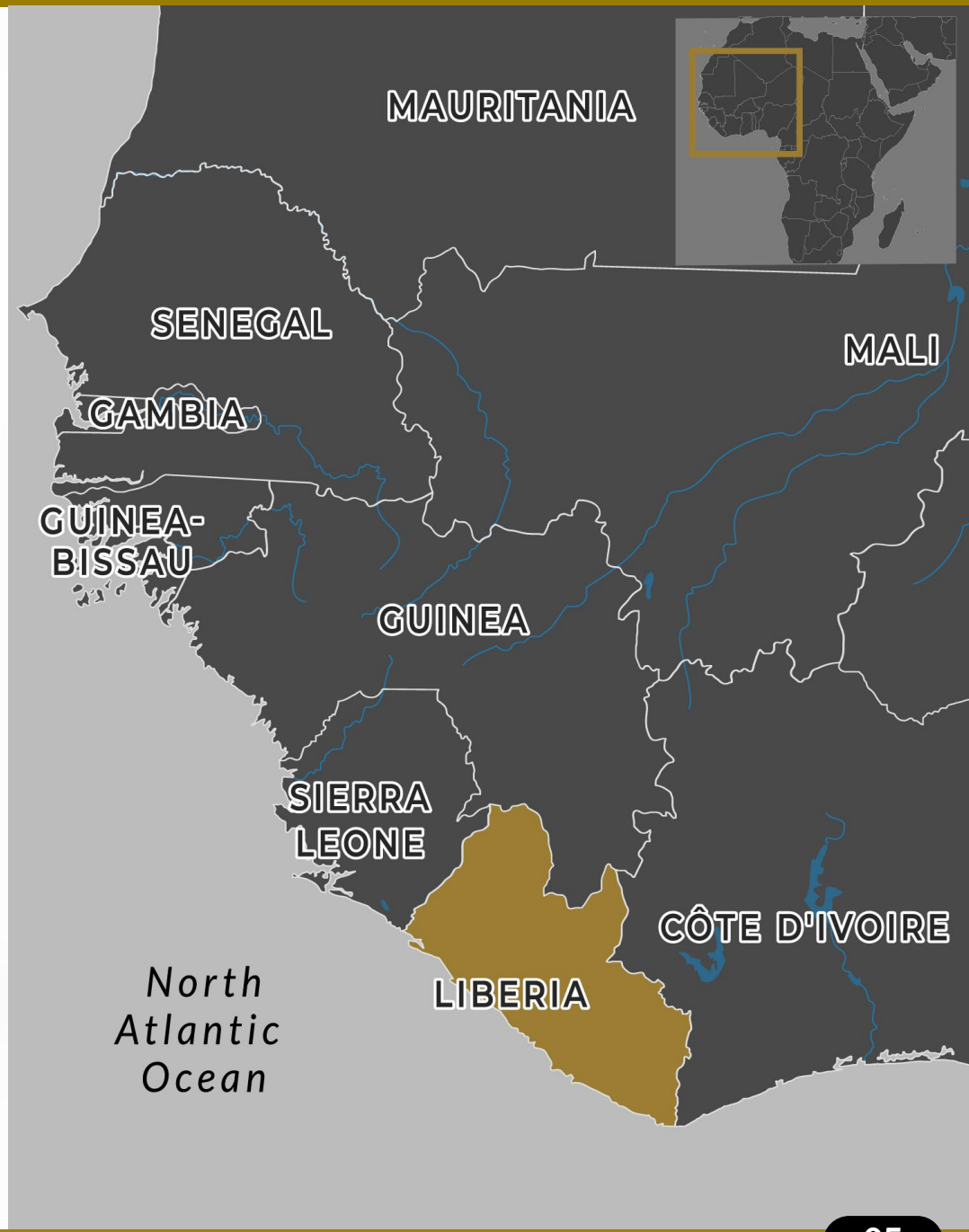
WELL ESTABLISHED MINING INDUSTRY

- +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 · vedanta · ArcelorMittal · 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

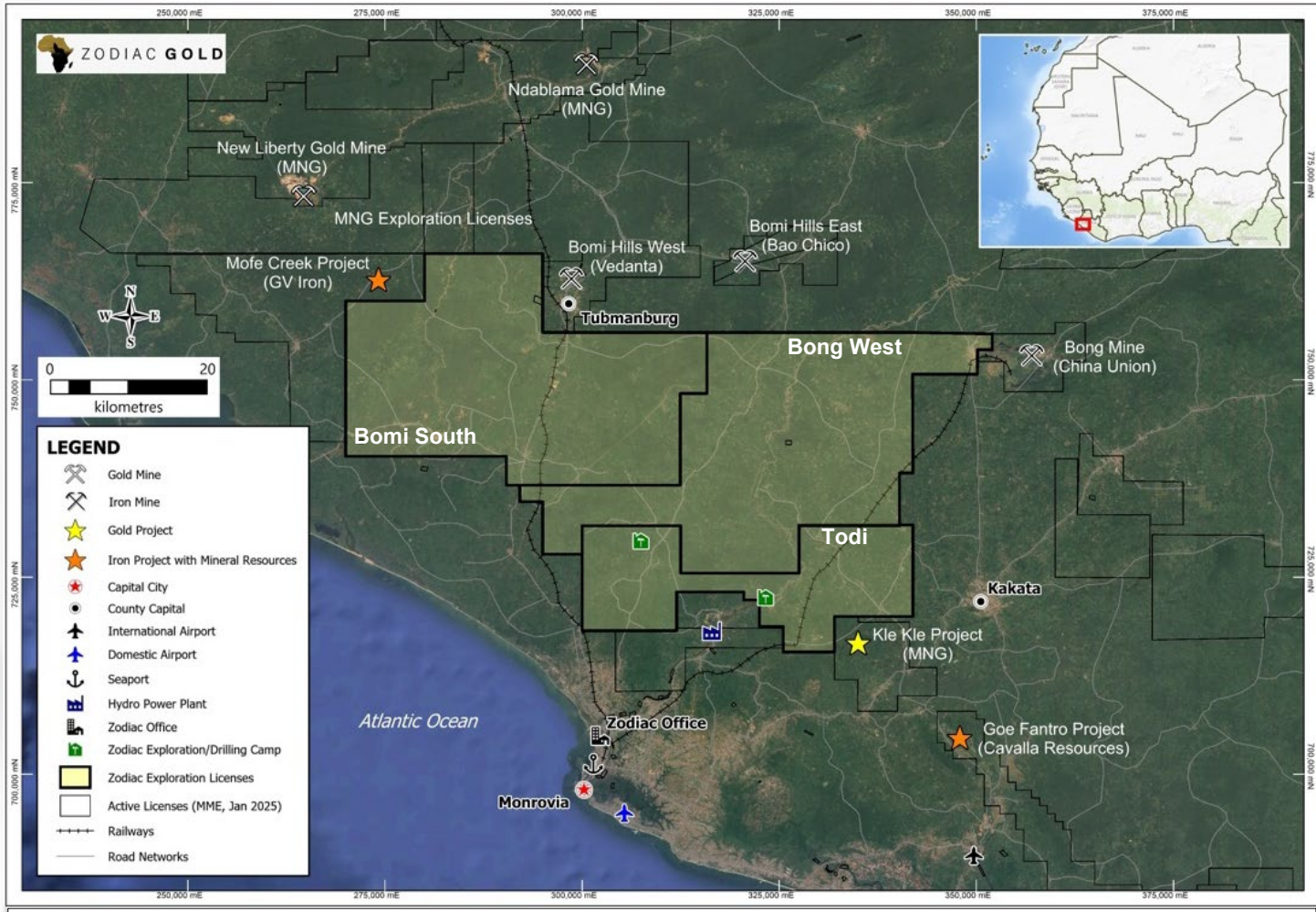
- 100%-owned 2,316 km^2 land package.
- 418 km^2 Todi flagship property – Mineral Development Agreement application submitted to government.
- Two additional Exploration Licenses covering 1,898 km^2 were granted in September and October 2024.

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 the Bong and 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 anomalous trend with artisanal workings, including the **Arthington Discovery, Ben Ben, Feh Feh and Youth Camp**

Highlighted results:

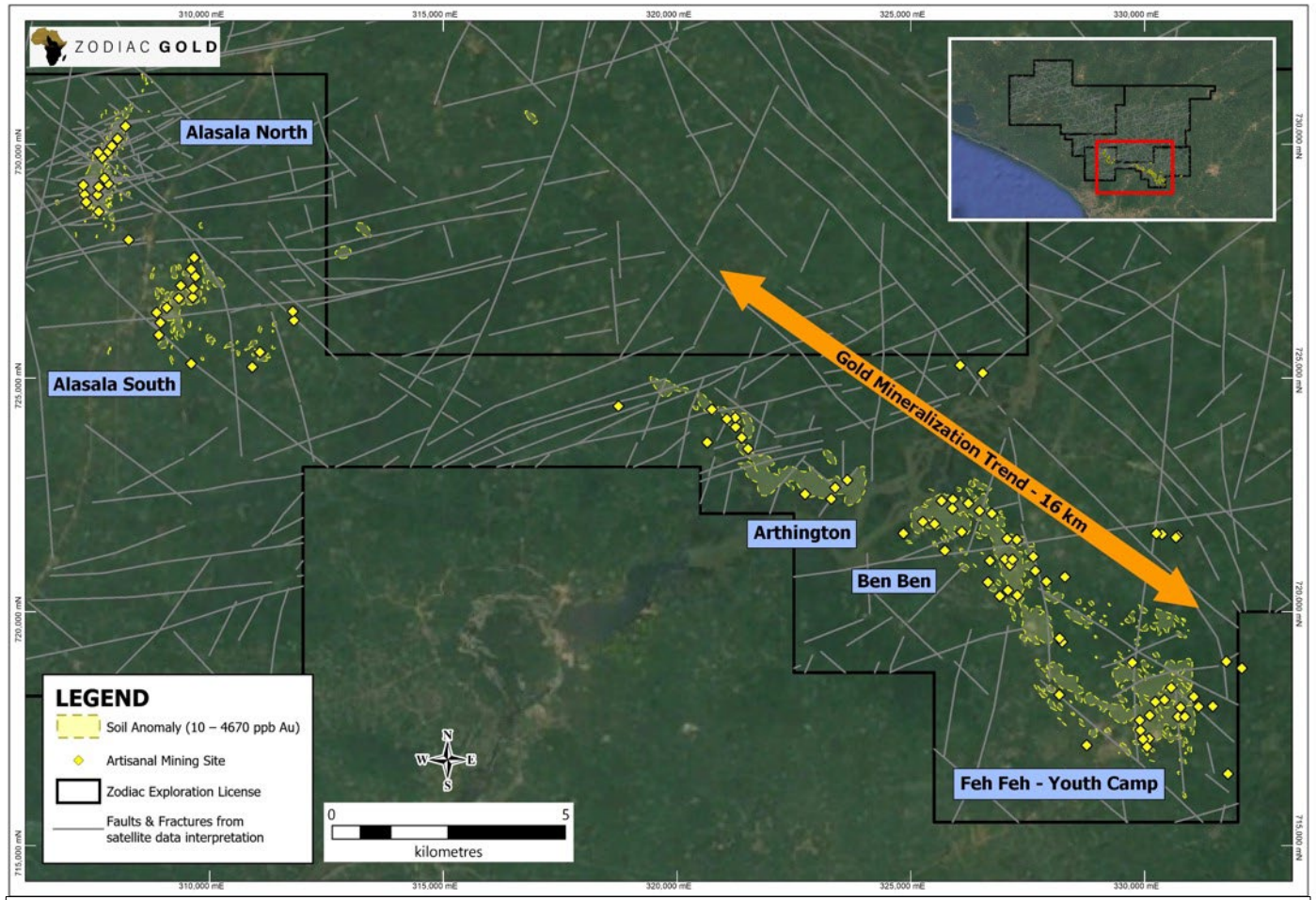
18m @ 4.67 g/t Au
9.65m @ 7.5 g/t Au
6m @ 10.6 g/t Au
25.9m at 2.1 g/t Au

ALASALA NORTH AND SOUTH

5km combined anomalism with artisanal workings. 3,089m of 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 16km Monterra Trend

EXPLORATION SUCCESS

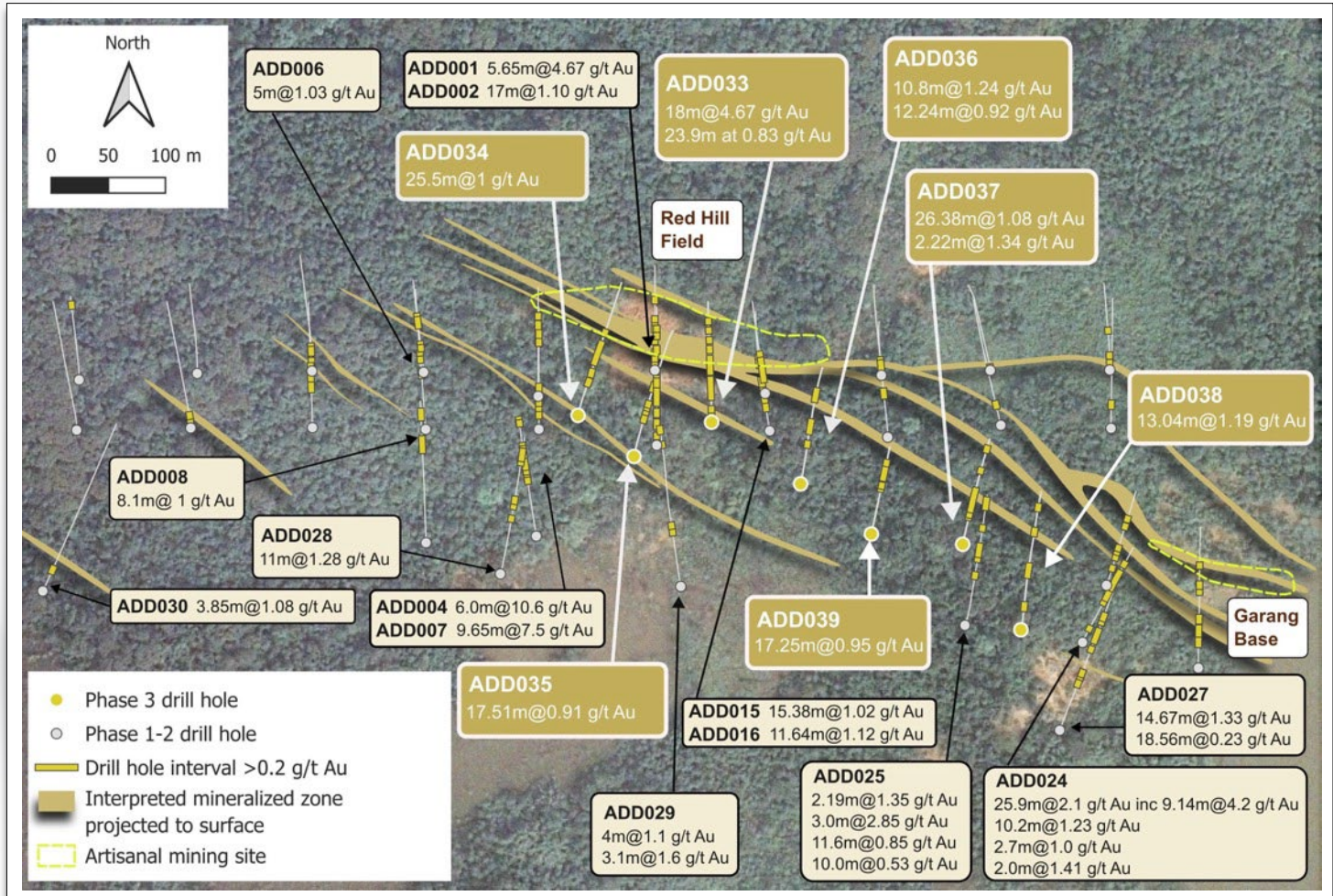
- 2,369m of trenching, 6,836m of diamond drilling completed with significant intersections reported in 37 of 39 holes.
- Drilling highlights **18m @ 4.67 g/t Au, 9.65m @ 7.5 g/t Au, 6m @ 10.6 g/t Au, 25.9m at 2.1 g/t Au.**

GEOLOGICAL MODEL

- Model consists of several NW trending (Todi Shear Zone trend) mineralized zones dipping to the SW, within sheared amphibolite and melanocratic gneiss.
- The model covers a **strike length of 850m** and has a width of around 200m. Open along strike and at depth.

MINERAL RESOURCE ESTIMATE

- Zodiac has engaged Dr. John Arthur to complete geological modelling and mineral resource estimation on the Arthington Discovery. This will be updated in **Q4 2026** after drilling the Ben Ben to Youth Camp targets.
- Mineral resources will be constrained within a conceptual open pit to determine reasonable prospects for eventual economic extraction.



Diamond drilling at the Arthington Discovery (2025 holes highlighted)

BEN BEN TARGET – STRONG INITIAL DRILL RESULTS

First-Ever Drilling Underway 1.3km Along Strike from the Arthington Discovery, Within 16km Monterra Trend

STRONG INITIAL RESULTS – DRILLING ONGOING

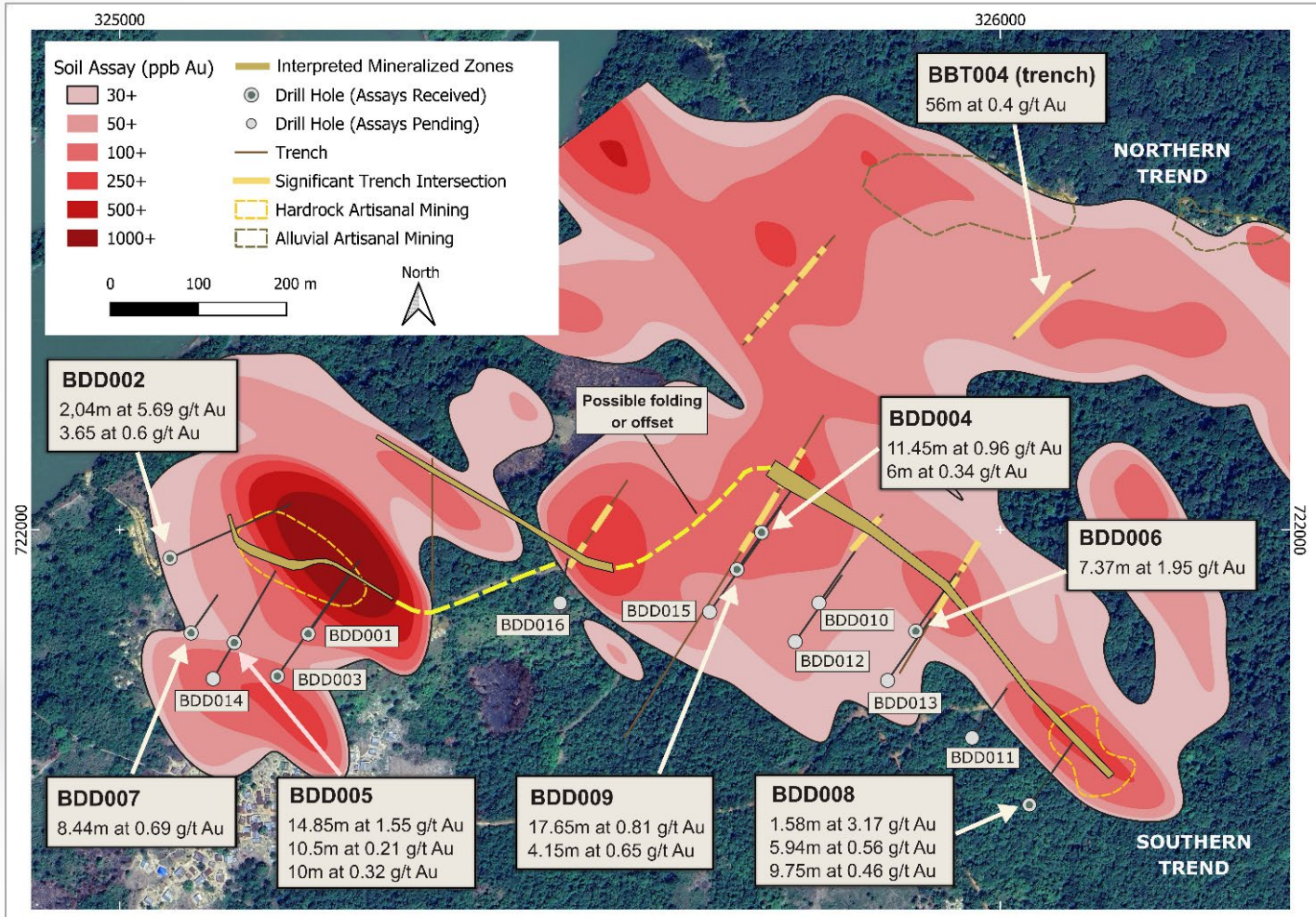
3,542m
diamond drilling completed to date

20
diamond drill holes

HIGHLIGHTS OF THE FIRST NINE HOLES

- **14.85m @ 1.55 g/t Au**
- **17.65m @ 0.81 g/t Au**
- **7.37m @ 1.95 g/t Au**
- **11.45m at 0.96 g/t Au**
- Grades up to **13.95 g/t**

Shallow-dipping mineralization intersected across 1km in the south area. The northern anomalous trend includes 56m at 0.4 g/t Au in trench BBT004



Diamond drilling, trenching and soil anomalism at the Ben Ben target

NEXT STEPS

Exploration Strategy Q1 to Q4 2026

DRILLING

14,000m Drill Program
underway on the Monterra Trend with 2 DD rigs

3,542m in 20 holes
completed to date

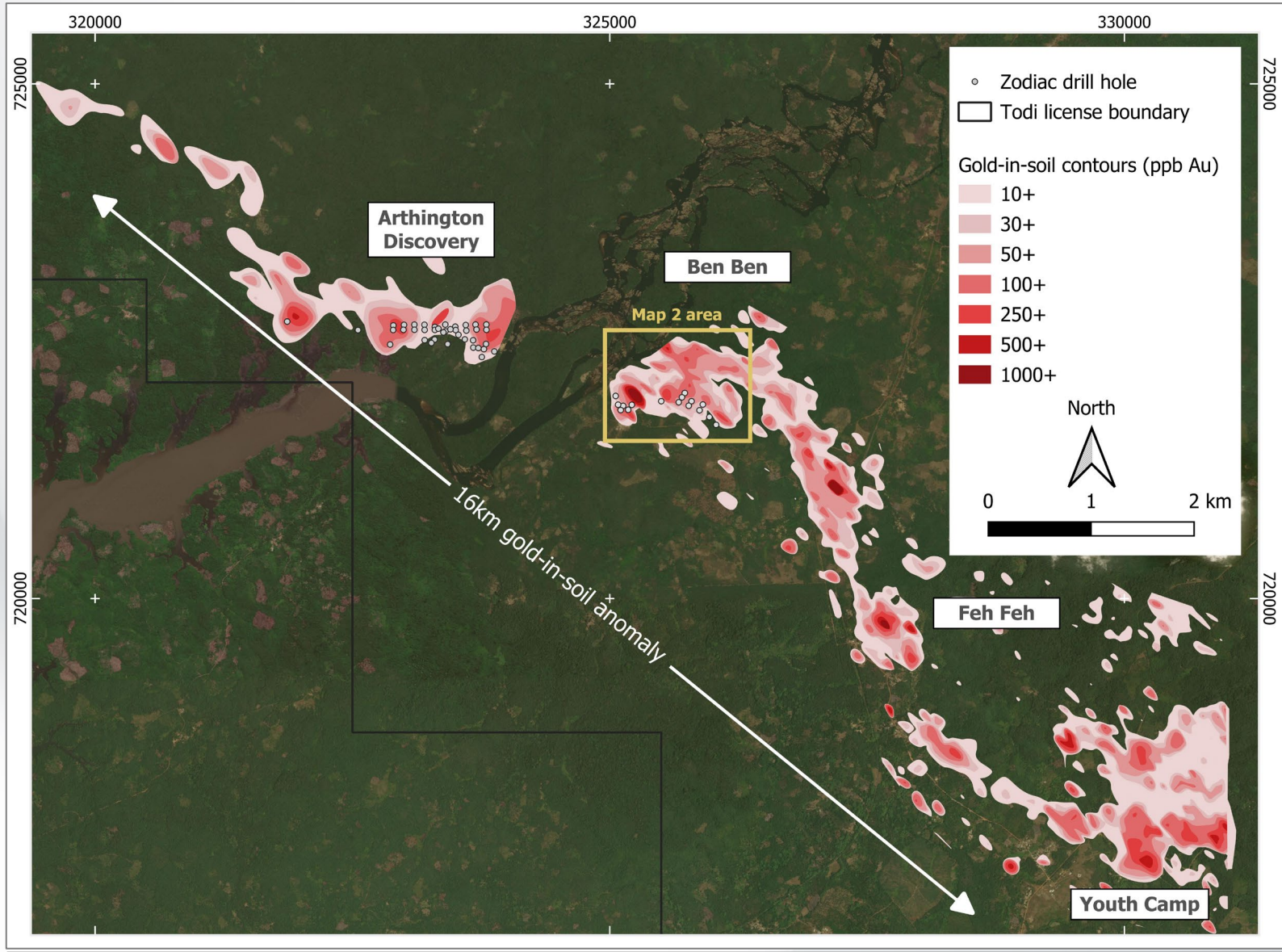
TRENCHING

3,600m Trenching Program
underway on the Ben Ben – Youth Camp trend.

2,200m
completed to date

REGIONAL EXPLORATION

10,500m Soil Samples
submitted for analysis



16km gold-in-soil anomaly with drilling at the Arthington discovery and Ben Ben

ZODIAC'S IRON ASSETS – MAJOR IRON ORE DISTRICT

Strategically Positioned Among Liberia's Leading Iron Ore Operations

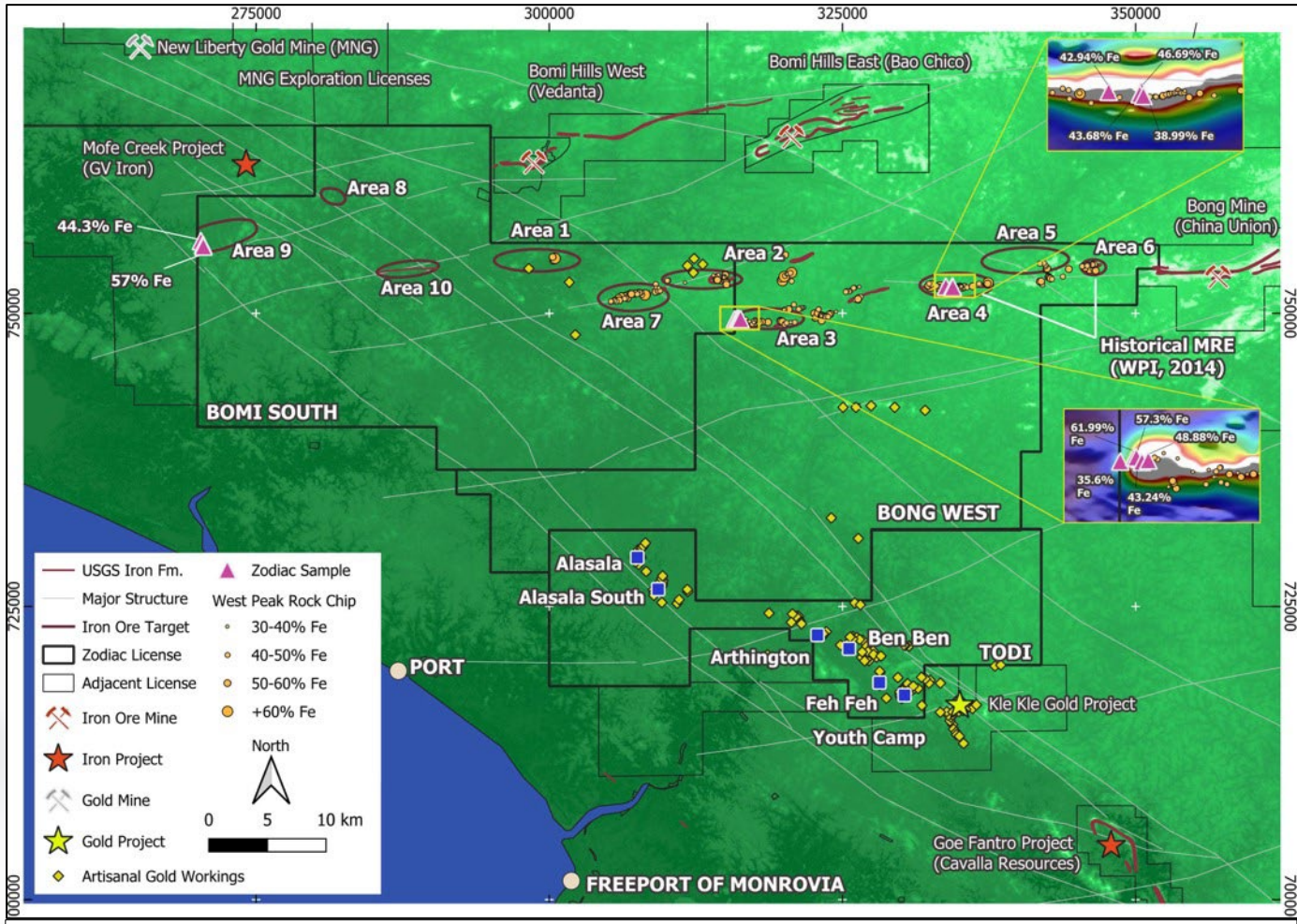
Exploring strategic relationships with global commodity traders including a structured prepayment facility and global offtake solution.

USGS and Zodiac mapping shows the occurrence of iron-bearing formations located **along strike** from the western boundary of the Bong iron ore mine through to the eastern boundary of the Mofe Creek Project (GV Iron), **a distance of 80km** (see map), providing opportunities for the discovery of bulk tonnages.

Billions of tonnes discovered in this iron-rich district, including DSO material at the Bomi Hills mine directly along strike. Previous license holder estimated a historical mineral resource in 2014 (Areas 4 and 6 – Map 1).

Multi-user corridor with neighboring mines including Vedanta, Bao Chico and China Union. Opportunity to leverage **shared infrastructure for rapid development**, including roads and port facilities.

Next Steps: Drill banded iron formations with the goal of demonstrating resource potential of 200+Mt. Potential for spin-out, offtake agreements, JVs and partnerships with **existing operators**.



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

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.

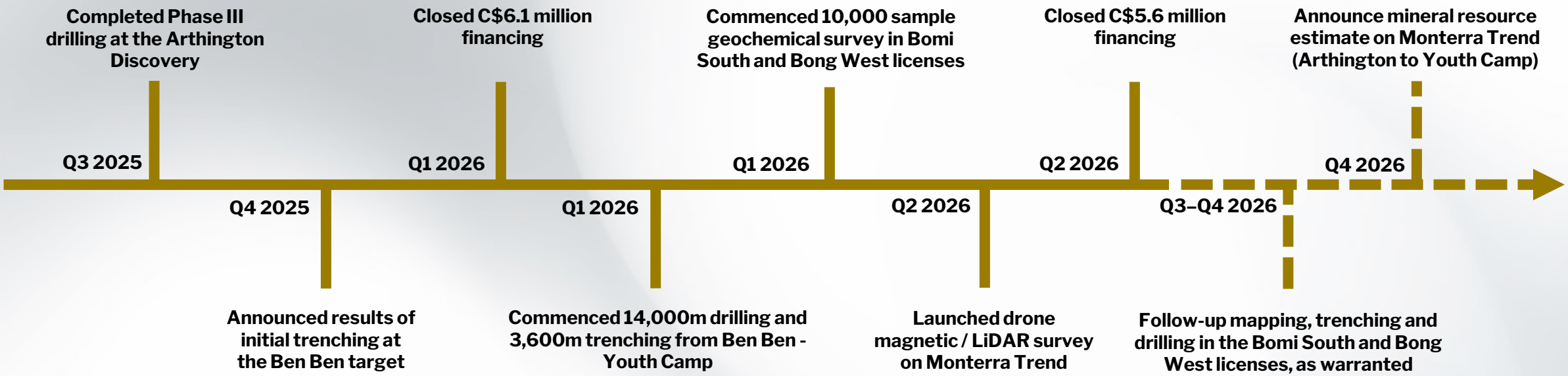






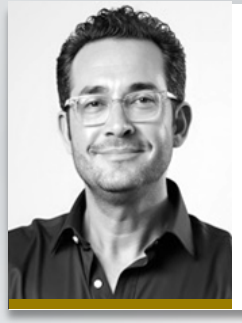


RECENT MILESTONES AND NEXT STEPS



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 & > 15 years of West African experience.
- Finance, marketing, business development, M&A, and executive management expertise, primarily in the resource sector, media and entertainment, real estate and technology industries.



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 investors providing disciplined oversight and strategic counsel

BOARD OF DIRECTORS

Brett Richards - *Incoming 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).

Michael Demeter, CFA - *Independent Director*

- Seasoned capital markets executive. Head of Institutional Sales at Velocity Trade.
- Former Managing Director, Head of Institutional Sales at Haywood Securities and Associate Director, Institutional Equities at Macquarie Group.

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.

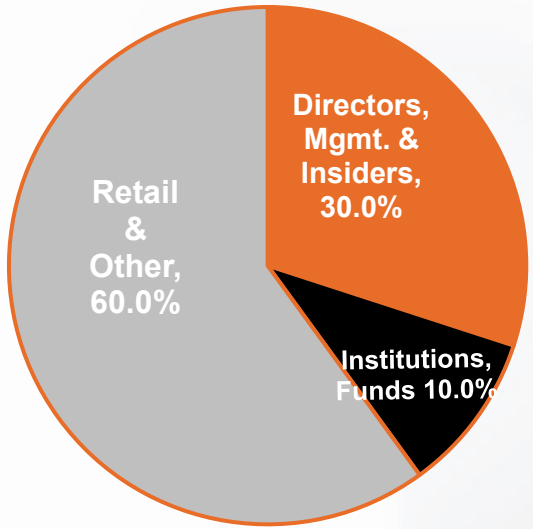
CAPITAL STRUCTURE

Compelling valuation & insider ownership of 30%

Capitalization & Valuation

Ticker Symbol	**TSX.V:ZAU**
Current Share Price[1]	**CAD $0.33**
Shares Issued & Outstanding	182.62M
Basic Market Cap.	**CAD $60.26M**
Options[2]	14.93M
Warrants[3]	38.92M
Fully Diluted Shares Outstanding	236.47M

ZAU Share Ownership



Notes:
[1] As of July 2, 2026
[2] 4.5M options at CAD$0.10 ; 4.71M options at CAD$0.18 ; 5.22M options at CAD$0.33 & 0.5M options at CAD$0.38.
[3] 0.11M warrants at C$0.10; 12.77M warrants at C$0.12; 0.01M warrants at C$0.15; 3.26M 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

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