

GRAYCLIFFEXPLORATION.COM

MAKING AN OLD GOLD MINE NEW AGAIN

INVESTOR PRESENTATION. OCTOBER 2026



GRAY CSE GRYCF OTCQB GEO FSE



Investment Highlights

- **Shakespeare Gold Project:**

- 1,366 hectares on the prolific Canadian Shield in the Sudbury Basin
- Defining the area surrounding the historic high-grade gold mine + step-out drilling further away from the mineralized zone at the project
- Over 12,900 metres drilled as of the end 2023
- Four phases of drilling: a total of 38 of the 61 holes had anomalous to high-grade intervals and **40% of those holes intersected visible gold**
- Three large-core holes (HQ) were drilled & Hole A returned **7.0 m of 454.34 g/t Au** at 123 m, with 4 significant gold intersections, incl. - **1.0 m of 3030 g/t Au**
- Invested more than \$10 million to date – well above the current market cap of the entire company

- **All-star technical team** credited with major Ontario mining discoveries, incl. Bruce Durham
- Brownfields site with excellent infrastructure, right off the Trans Canada Hwy
- Current gold price environment incentivizes small-scale quick-to-production projects that have good grades
- Expenditures to date significantly exceed current Market Capitalization of the Company



SHAKESPEARE PROJECT

SUDBURY, ONTARIO



Abundant Coarse Gold in Hole A



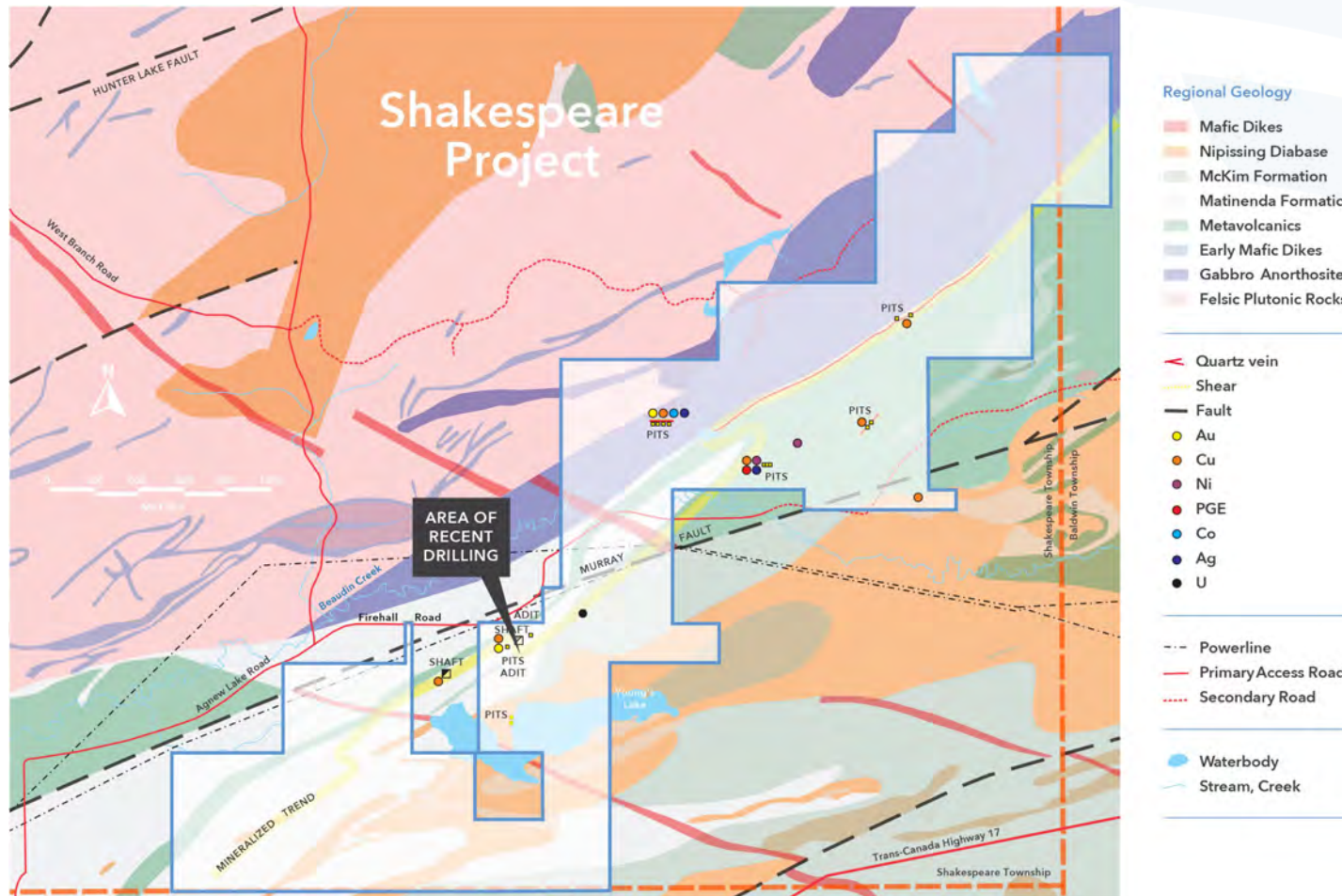
Shakespeare Project

Ontario, Canada



- Located 88 km west of Sudbury, Ontario
- Project is located in well-known geology on the **prolific Canadian Shield** at the contact between the Archean, Southern and Superior geological provinces
- **Excellent Infrastructure**
 - Just off the Trans-Canada Highway
 - Power, water and road access at site
- Property consists of one (1) crown lease, two (2) leases, and 82 mineral claims covering 1,366 ha in one contiguous block
- **Shakespeare Mine** was in operation from 1903-1907
- 2,959 oz of Au were mined by hand from six underground areas
- Over 13,300 metres of core drilling completed to date by Graycliff
- Mineralized zone extended in all directions and multiple high-grade, significant-width gold intersections reported

Shakespeare Project Geology



Favourable Geology

- Located on the rim of the Sudbury Basin
- Major northeast trending faults crossing throughout the area
- A series of quartz veins and stockworks of quartz veins containing sulphides and gold have been identified on the property
- Quartz veins identified a considerable distance to the northeast of the former mine site suggest a regional structure
- Potential for other gold discoveries along the prospective Shakespeare gold-bearing horizon of over 6 km
- Copper showings along the trend to the Northeast, including five outcrop samples that ran over 1% copper, with one sample that was 3.47% Cu



Project's Gold Potential Being Uncovered

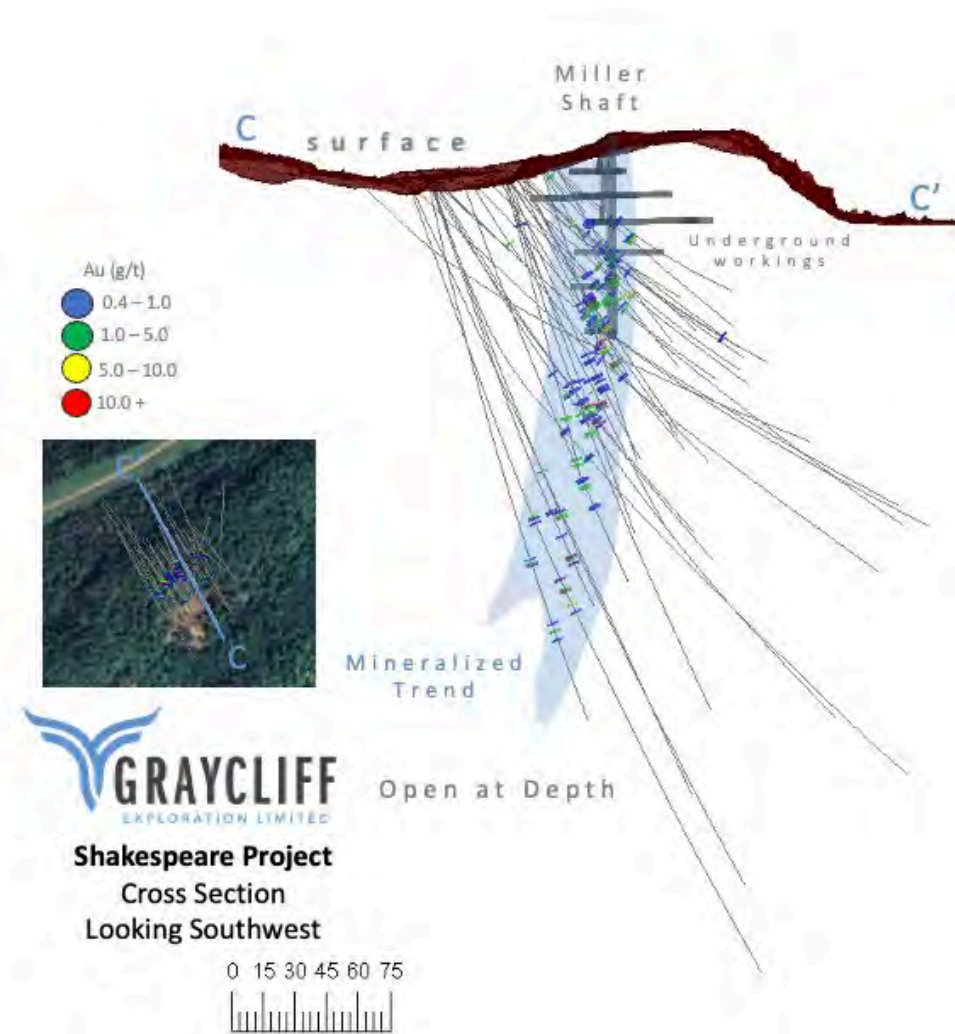
- The Shakespeare mine operated from 1903 to 1907 and was reported to have produced 2,959 oz of gold, when gold was US\$19 per oz.
- Limited historical exploration and drilling had been carried out until 2014, when a new strategy was developed and partially tested.
- Our team reviewed numerous historical reports and initiated our initial exploration and drilling program in Q3 2020 and drilled 12,900 metres by the end of 2023.
- Approximately \$10 million invested in exploring the property
- Graycliff is considering the possibility of completing a bulk sample based on the strong gold results to date and following the spectacular results of Hole A which returned **7.0 m of 454.34 g/t of gold**.
- In addition to infill drilling, Graycliff plans to target some of the many geophysical and geological targets identified in the airborne and ground geophysical surveys carried out in 2023.

Shakespeare Project High-Grade Au in the Shadow of Historical Headframe

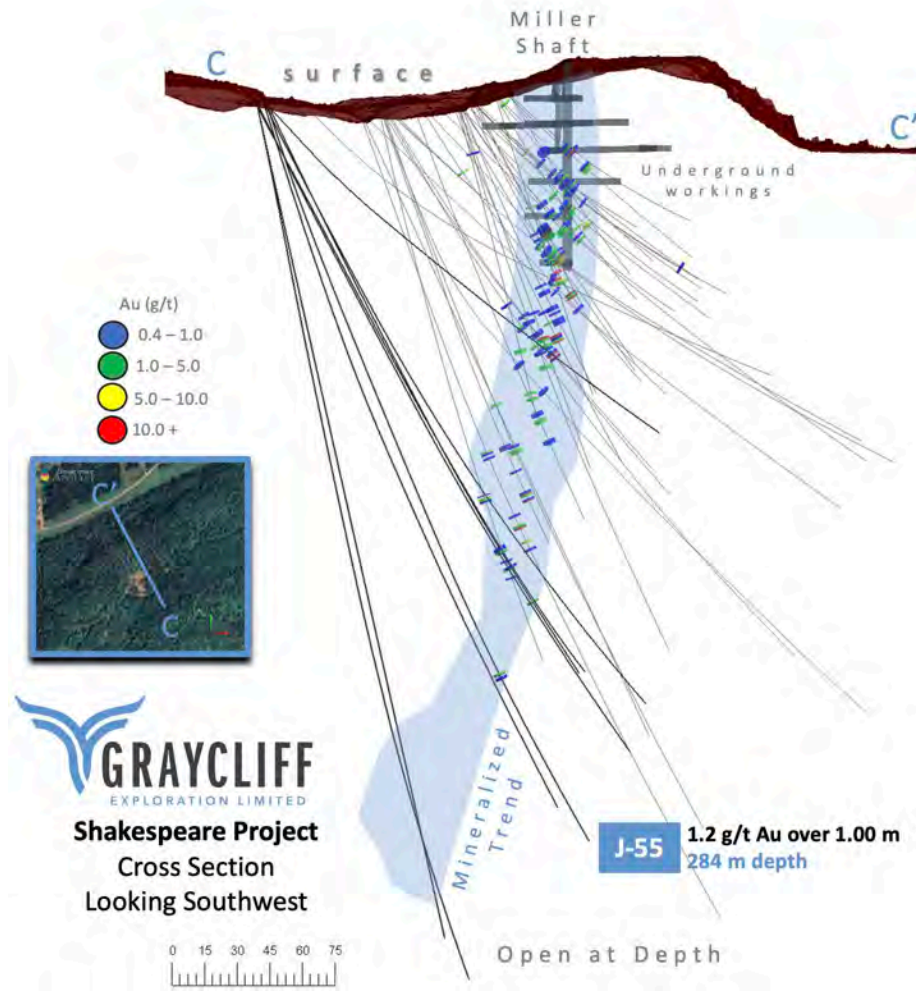
Mineralized zone extended and open in ALL directions. High-grade gold mineralization identified.

Phase 1-3 Highlighted Holes

- **J-7: 5.5 m of 8.59 g/t Au at depth of 68.5 m, incl.**
 - 1.0 m of 43.6 g/t Au & 1.0 m of 1.8 g/t Au
- **J-8: 16 m of 16.37 g/t Au at a depth of 89 m, incl.**
 - 10.5 m of 6.5 g/t Au, 3.0 m of 67.0 g/t Au, 0.7 m of 90.1 g/t Au and 1.0 m of 137.0 g/t Au
- **J-9: 16 m of 13.32 g/t Au at a depth of 104 m, incl.**
 - 1.0 m of 3.1 g/t Au and 4.0 m of 52.1 g/t Au
- **J-21: 4.2 m of 19.38 g/t Au at a depth of 138 m, incl.**
 - 1.0 m of 13.1 g/t Au and 0.6 m of 112.0 g/t Au
- **J-22: 2.7 m of 46.2 g/t Au at a depth of 167 m and 4.8 m of 46.0 g/t Au at a depth of 190 m**
- **J-31: 2.0 m of 20.52 g/t Au at a depth of 204 m, incl.**
 - 1.0 m of 39.0 g/t Au
- **J-36: 5.0 m of 6.23 g/t Au at a depth of 105 m, incl.**
 - 1.0 m of 14.3 g/t Au



Shakespeare Project Phase 4 Drilling

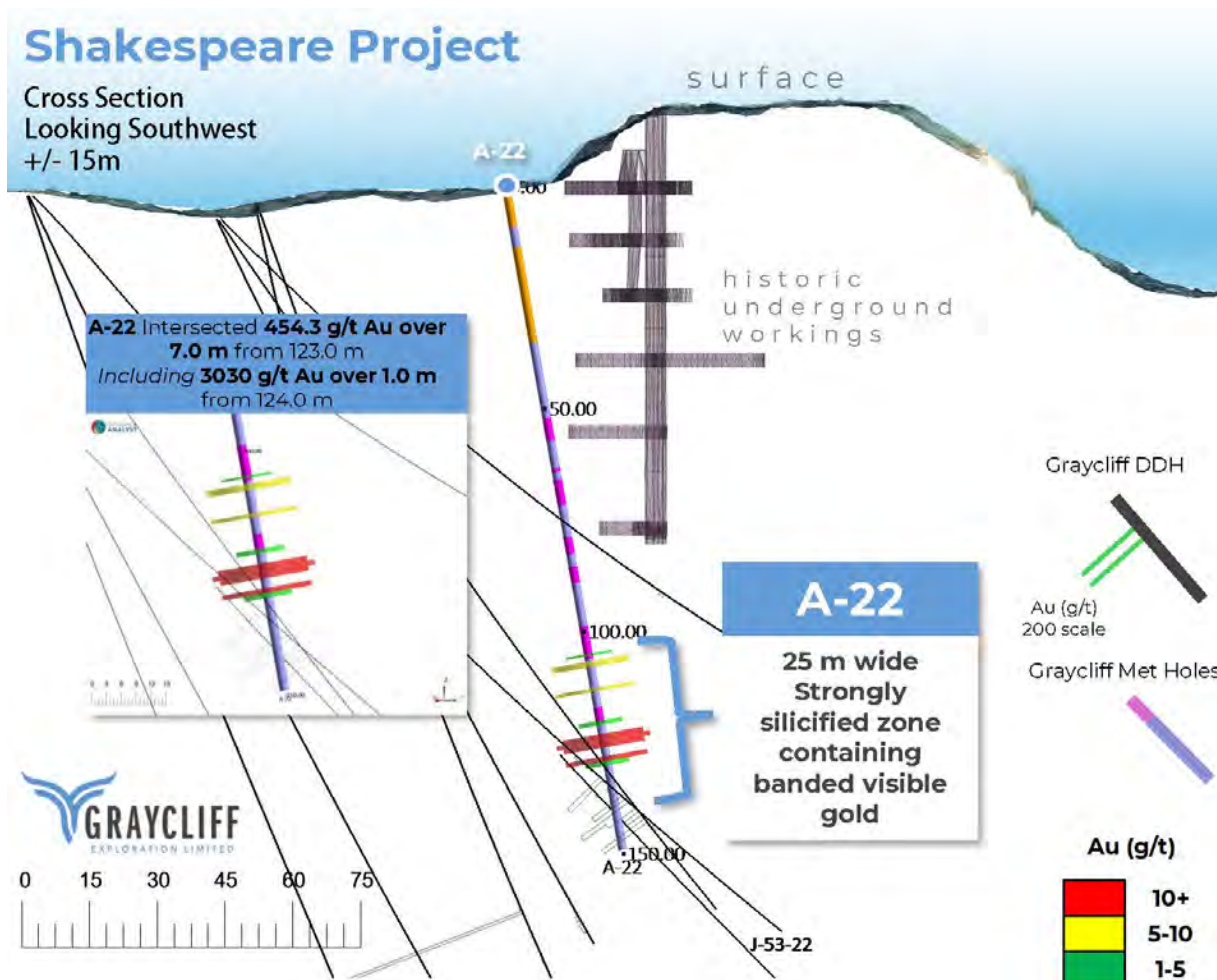


Graycliff drilled 4,550 metres over 16 holes and identified multiple areas of **significant mineralization** which increased the width, breadth and depth of the mineralized zone.

The presence of **free gold from near surface to current depths** approaching 250 metres suggests that this mineralized zone has a lot of **potential to continue along strike and at depth**.

Highlighted Holes

- **J-49: 6.0 m of 10.09 g/t Au at depth of 195 m, incl.**
 - 1.0 m of 23.80 g/t Au, 1.0 m of 15.40 g/t Au, and 1.0 m of 12.70 g/t Au
- **J-52: 3.0 m of 14.39 g/t Au at a depth of 178 m, incl.**
 - 1.0 m of 41.00 g/t Au
- **J-53: 5.0 m of 5.35 g/t Au at a depth of 185 m, incl.**
 - 1.0 m of 21.40 g/t Au
- **J-54: 1.0 m of 3.26 g/t Au at a depth of 261 m**
- **J-55 1.0 m of 1.2g/t Au at a depth of 284 m**

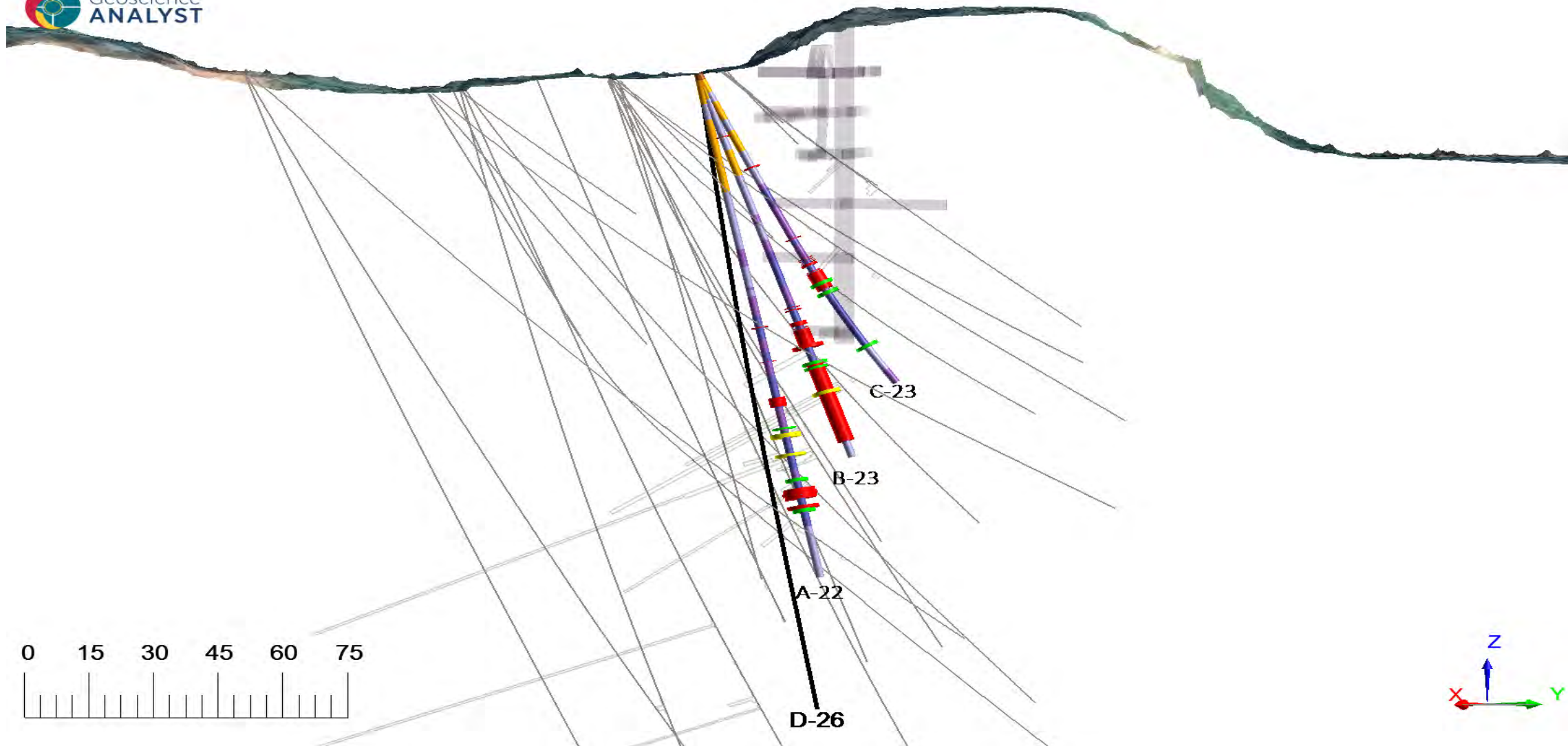


- Graycliff had three large core (HQ) metallurgical holes drilled in 2023, which were completed and no analytical work was carried out at that the time.
- A total of 370 metres was drilled in the area deemed to be best suited to provide a bulk sample opportunity. The results from Hole A were spectacular.
- The core from Holes D and exploration holes 62 and 63 are at the lab for analysis

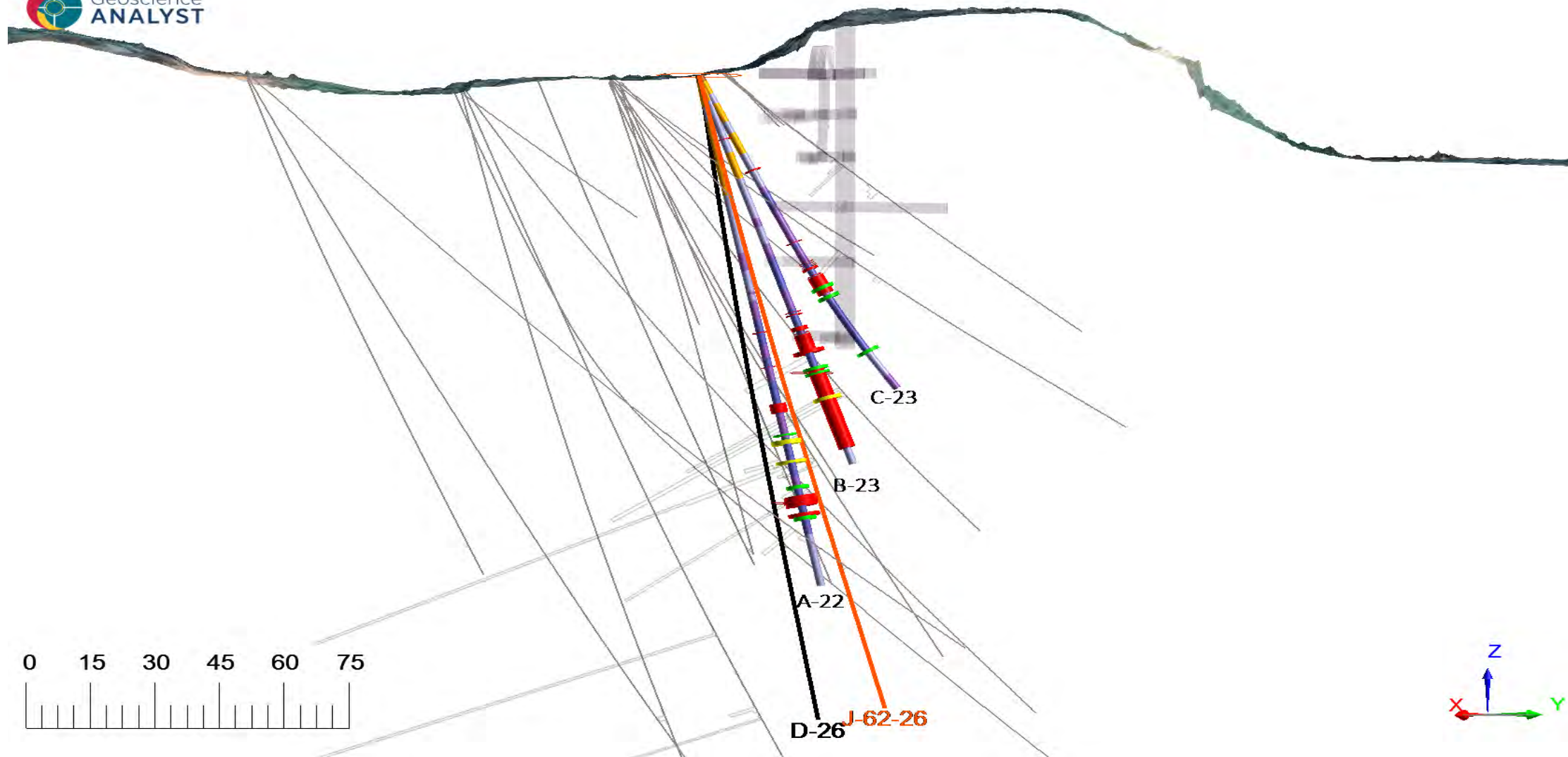
Highlighted Intersections - Hole A

- **1.7 m of 4.73 g/t Au** at 112.7 m, incl. 0.8 m of 9.09 g/t Au
- **1.0 m of 1.20 g/t Au** at 120 m
- **7.0 m of 454.34 g/t Au** at 123 m - 130 m, incl.
 - **1.0 m of 53.62 g/t Au** at 123 m
 - **1.0 m of 3030.00 g/t Au** at 124 m
 - **1.0 m of 11.40 g/t Au** at 125 m
 - **1.0 m of 83.00 g/t Au** at 128 m

Shakespeare Project Metallurgical Drilling



Shakespeare Project Metallurgical Drilling



Shakespeare Project Surface Channel Sampling

Highlighted results include:

- 137.0 g/t Au over 0.71 m
- 54.20 g/t Au over 0.56 m
- 15.30 g/t Au over 0.49 m

The channel samples were located **proximal to the historic Miller Shaft and the boundaries of the mineralized zone** identified throughout drilling.

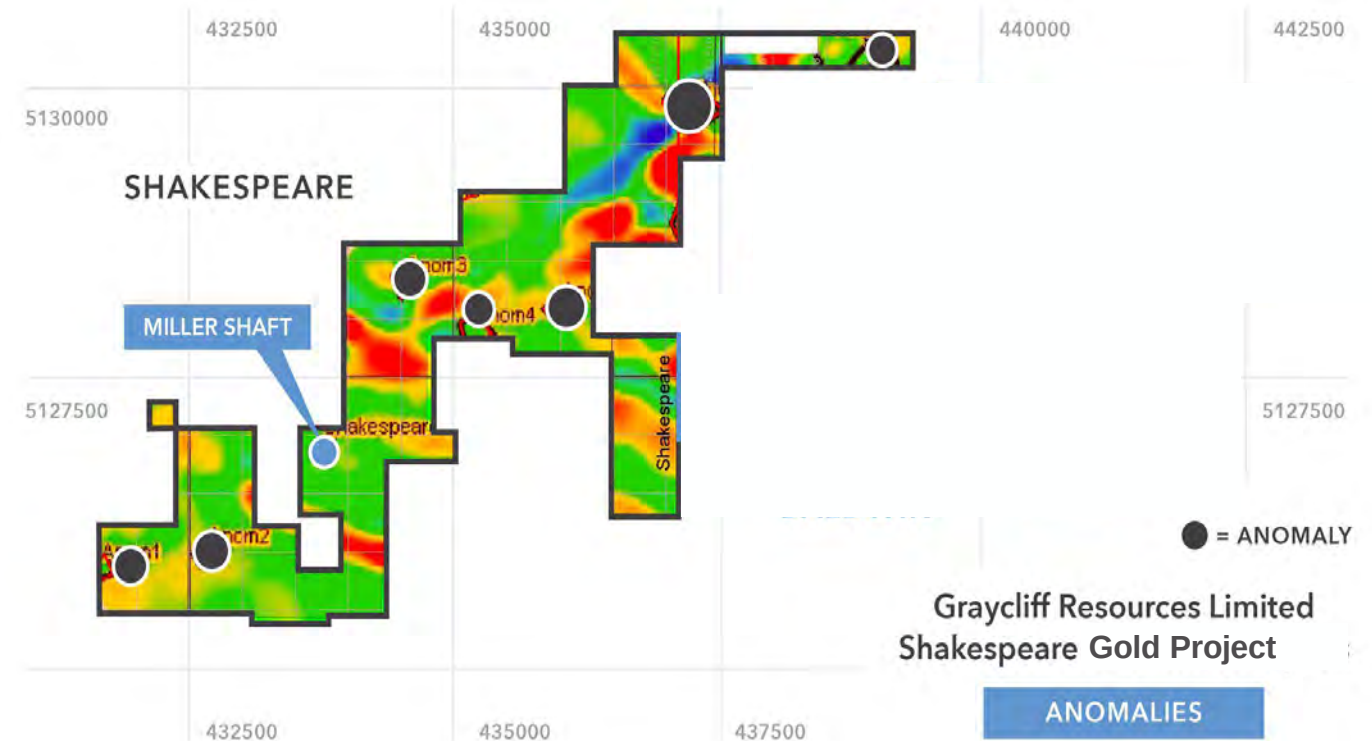
Results prove that the **mineralized zone extends from surface down to at least 250 metres** below surface.

The goal is **to expand the mineralized footprint at surface** to identify new zones for future drilling.



Shakespeare Project Geophysical Surveys

- Completed an airborne geophysical survey over the entire area of the Shakespeare gold project with data collected continuously at **100 m linespacing**.
- Successfully defined the presence of **many potential copper, copper-gold and copper-nickel-PGE targets**, some of which are coincident with field sampling results.
- Successfully **delineated what appears to be a significant regional deformation zone**, that is reflected in offsets in the overall magnetic patterns, along which the historic Shakespeare mine is situated.
- VTEM and TMI are 'state of the art' geophysical surveys which constitute **the most advanced and the most detailed data ever collected over the area**.





COMPANY

GRAYCLIFF TEAM & STRUCTURE

Management and Board

James Macintosh – Chairman & Director

- Over 40 years of experience in mineral exploration, mining research analysis, corporate finance & the management of private & public resources companies
- Extensive board experience, including chairing audit & governance committees
- B.Sc. (Geology) and Member of Queen's University Geology Council

Arndt Roehlig – President, CEO & Director

- Roehlig has decades of corporate experience in the management and development of publicly traded companies
- Currently also President, CEO and Director of Advanced Gold Exploration, a junior exploration company (CSE : AUEX)
- Mr. Roehlig has raised millions of dollars for TSX Venture Exchange and CSE listed companies

Jason Baker – CFO & Director

- An experienced finance professional with a solid background in accounting and financial analysis
- B. Comm. (Finance Specialization) from UBC Sauder School of Business & an accounting diploma from Langara College
- over 10 years of public company experience

Management and Board

Walter Henry, CFA & ICD.D – Director & Chair of the Audit Committee

- Over 35 years of experience in the global resource sector and North American & European capital markets
- Former senior finance executive and CFO of several TSX & TSX Venture-listed companies and private mining companies; previously with CIBC, BNP Paribas, and PricewaterhouseCoopers, arranging over \$1 billion in financings
- Currently on the Mining Advisory Board of Ajlan & Bros Mining and Metals and a director of Frontline Gold Corp., Riverside Resources, Alturas Minerals, and Advanced Gold Exploration; has also held numerous executive, chairman, audit committee chair, and other board positions with public and private resource companies.

Bruce Durham – Director & QP

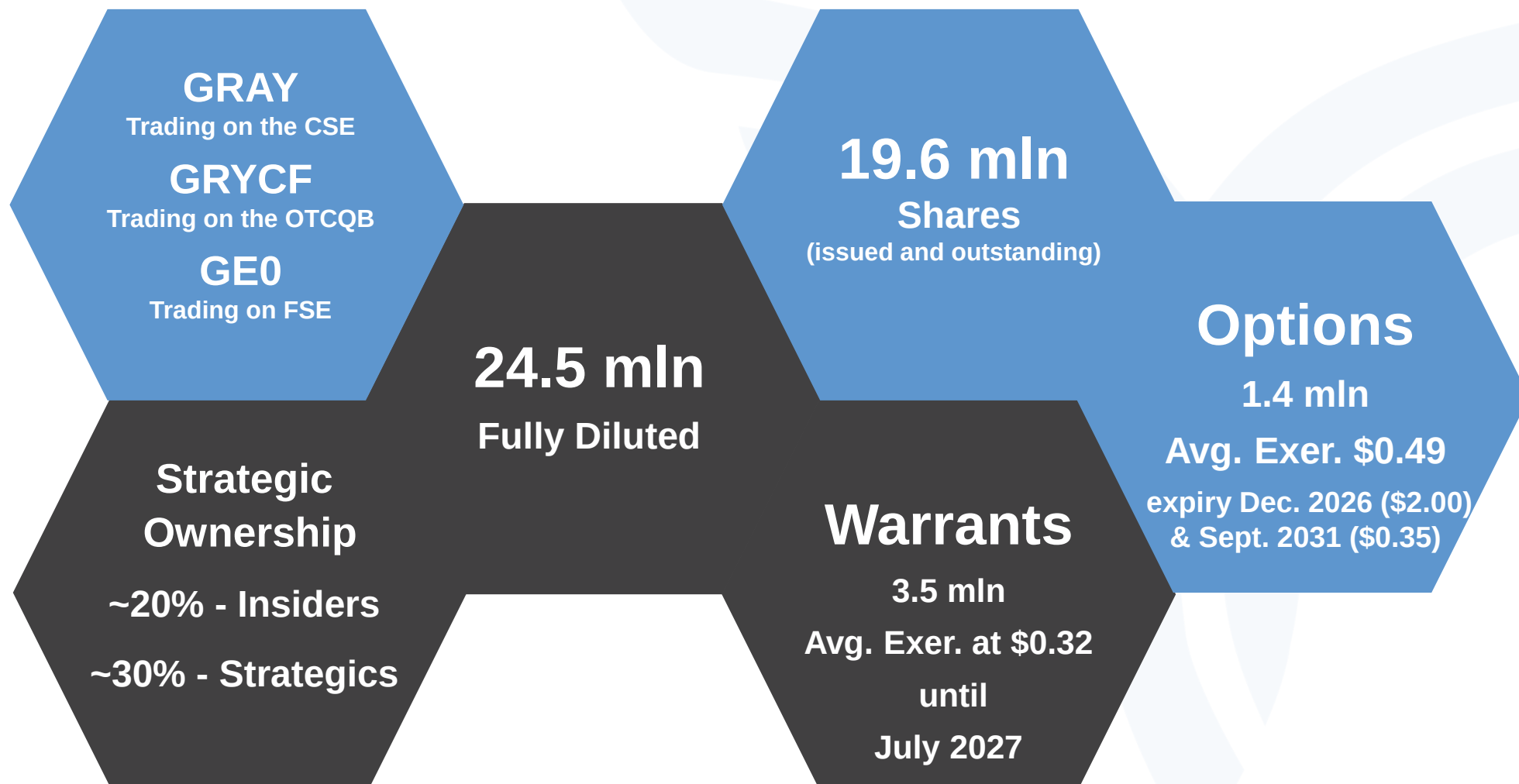
- Over 40 years of experience in all aspects of geologic exploration, mine development and mining
- Credited with being part of the discovery teams for several significant economic mineral deposits, including: David Bell Mine and Golden Giant (Hemlo), Bell Creek (Timmins), Nunavik Nickel (Ungava), the Redstone Nickel Mine (Timmins) and the Bell Creek Mine (Timmins)

Technical Advisors

Don McKinnon Jr.

- Very experienced prospector specializing in Ontario, who has been involved in managing all aspects of exploration from property acquisition and grass-roots exploration to seeing projects through to development

Capital Structure



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For More Information

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Forward-Looking Statements

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FLI involves known and unknown risks, assumptions and other factors that may cause actual results or performance to differ materially. This FLI reflects the Company’s current views about future events, and while considered reasonable by the Company at this time, are inherently subject to significant uncertainties and contingencies. Accordingly, there can be no certainty that they will accurately reflect actual results. Assumptions upon which such FLI is based include, without limitation: current technological trends; the business relationship between the Company and its business partners and vendors; ability to fund, advance and develop each of the Projects, including results therefrom and timing thereof; the ability to operate in a safe and effective manner; uncertainties related to receiving and maintaining exploration, environmental and other permits or approvals in the respective jurisdictions; any unforeseen impacts of COVID-19; demand for gold, silver and base metals; impact of increasing competition in the mineral exploration business, including the Company’s competitive position in the industry; general economic conditions, including in relation to currency controls and interest rate fluctuations;

Graycliff’s actual results, programs and financial position could differ materially from those anticipated in such FLI as a result of numerous factors, risks and uncertainties, many of which are beyond Graycliff’s control. These include, but are not limited to: neither of the Projects may be explored or developed as planned; uncertainty as to whether cost-overruns; market prices affecting development of the Projects; the availability and ability to secure adequate financing and on favourable terms; risks to the growth of the gold markets; inability to obtain required governmental permits; any limitations on operations imposed by governments in the jurisdictions where we operate; technology risk; inability to achieve and manage expected growth; political risk associated with foreign operations; changes in government regulations, including currency controls; changes in environmental requirements; failure to obtain or maintain necessary licenses, permits or approvals; risks associated with COVID-19; insurance risk; litigation risk;

Forward-Looking Statements

receipt and security of mineral property titles and mineral tenure risk; changes in project parameters; uncertainties associated with estimating mineral resources and mineral reserves, including uncertainties regarding assumptions underlying such estimates; whether mineral resources will ever be converted into mineral reserves; opposition to development of either of the Projects; surface access risk; geological, technical, drilling or processing problems; health and safety risks; unanticipated results; unpredictable weather; unanticipated delays; reduction in demand for minerals; intellectual property risks; dependency on key personnel; workforce and equipment availability; currency and interest rate fluctuations; and volatility in general market and industry conditions. The foregoing list of risks, assumptions and uncertainties associated with FLI is not exhaustive.

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CAUTIONARY STATEMENT CSE: GRAY OTCQB: GRYCF Spring 2026

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