BULGOLD

A NEW GOLD SYSTEM

EMERGING IN CENTRAL EUROPE

TSXV: **ZLTO**

100%-owned Slovak Gold Project.

An Expanding Epithermal System.

The Discovery Drill Hole Lies Ahead.

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Cautionary Note About Forward-Looking Information

This presentation contains “forward-looking statements” and “forward-looking information” within the meaning of applicable Canadian securities legislation (collectively, “forward-looking information”). Generally, forward-looking information can be identified by the use of forward-looking terminology such as “potential”, “anticipate”, “believe”, “plan”, “expect”, “intend”, “estimate”, “forecast”, “project”, “budget”, “schedule”, “may”, “will”, “could”, “might”, “should” or variations (including negative and grammatical variations) of such words or similar words or expressions.

Forward-looking information is based on reasonable assumptions made by the Company as at the date of this presentation and is subject to known and unknown risks, uncertainties, and other factors that may cause actual results or events to differ materially from those expressed or implied, including material assumptions and risks related to exploration and development activities, the availability of personnel, equipment and financing, permitting and financing, general economic and market conditions, changes in regulatory regimes in Slovakia, environmental and community matters, geological uncertainty, fluctuations in commodity prices, the accuracy of geological interpretations and historical data, and that future exploration results will be consistent with management’s expectations.

Forward-looking information in this presentation includes, without limitation, information with respect to the Lutila Gold Project (the “Project”), the Company’s plans to continue exploration activity on the Project, the timing and location of future work programs, the results and interpretation of studies and exploration activities, the nature of the mineralisation on the Project, whether a discovery hole will be made and whether a discovery will create value before any mineral resource is defined, the existence of a significant paleogeothermal system at the Project, the potential size of the low-sulfidation epithermal system, the possibility that the Project will prove to be economic and the suggested similarity to the style of gold mineralisation at the Kremnica gold deposit, including the Kremnica II vein system and its reported multi-vein architecture, vein widths, grades and high-grade shoots, the exploration upside of the Project, the exploration potential within the Kopernica and BL vein systems, the Company's assessment and implementation of various strategies to advance the discovery and exploration of the Lutila Gold Project, the Company’s exploration focus at the Project and any upside thereof. Readers are cautioned that any references to mineralisation, geological characteristics or exploration results on adjacent or nearby properties, including Kremnica II, are not necessarily indicative of mineralisation, geological characteristics or exploration results on the Project.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be factors that cause results to be other than as anticipated, estimated or intended. There can be no assurance that the forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated. The Company undertakes no obligation to update or revise any forward-looking information except as required by law. Accordingly, readers should not place undue reliance on forward-looking information.

Mr Sean Hasson, the Company’s President and Chief Executive Officer and a Qualified Person as defined by National Instrument 43-101, has reviewed and approved the technical contents of this presentation.

Four Weeks, Four Releases: What the Market Has Been Given

BULGOLD

A larger system, more targets, more ground. Sept 29 to Oct 28, 2026.

SEPT 29

Kopernica epithermal system confirmed

- Drilling outlines the upflow architecture
- Widespread low-grade gold; high-grade veins not yet drill-tested

OCT 7

Footprint expanded 170% to 1.7 km × 0.8 km

- 21.2 g/t Au & 9.6 g/t Ag in a surface sample†
- New Northern Target identified, 1,200 m north of KPDD005

OCT 15

2.2 km BL Vein Corridor defined

- Second structural corridor on the North East Block
- Historic drilling: 26.2 m @ 0.91 g/t Au and 24.3 m @ 0.76 g/t Au*

OCT 28

Two new exploration licences

- Chlmok: extends the Lutila sinter field
- Sulina: andesite-hosted epithermal environment

NEXT: **D**rill test the KPDD005 structure at 50-100 m lower elevations. **TIMING:** **Spring 2027**

CURRENT MARKET CAPITALISATION: C$3.63M (C$0.05/SHARE) • THE DISCOVERY DRILL HOLE LIES AHEAD.

*†Single grab sample; not representative of mineralisation on the Project. *Historic diamond drilling (2004), not verified by the Company; 0.5 g/t Au cut-off, 2 m minimum composite; true widths unknown. Sources: BULGOLD news releases dated Sept 29, Oct 7, Oct 15 and Oct 28, 2026 (see References).*

A Focused Business Model Built Around Epithermal Gold

BULGOLD

1. Play to Expertise

Focus on a deposit style management knows and has explored extensively.

2. Follow the Model

Use predictive modeling to map the architecture and vector to quartz veins.

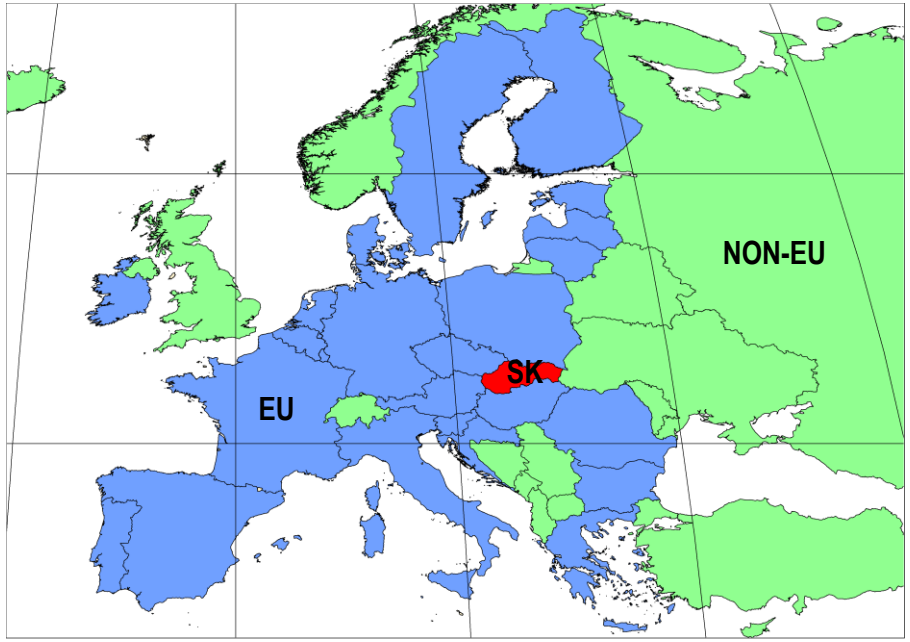
3. Seek Development Characteristics

Discrete veins can offer numerous development benefits.

4. Look Beyond One Vein

Test parallel structures:

"Find one vein, then look for more"



THE TARGET OPPORTUNITY:

HIGH-GRADE GOLD± SILVER IN STRUCTURALLY CONTROLLED QUARTZ VEINS

A deposit style where discovery could create substantial value before a resource is defined.

BULGOLD: An Experienced Team Built Around Discovery

Proven discovery, mining and capital-markets experience in Eastern & Central Europe.

50+ Years mining & exploration

50+ Years exploration & discovery

7.2 Moz Regional discoveries

$2.6B+ Previous transaction value

JAMES CROMBIE

Executive Chairman

- 40+ years mining, exploration & capital markets
- Sold Palmarejo Gold for $1.13B to Coeur d'Alene
- Built Miramar's Arctic deposits ahead of $1.5B sale to Newmont

SEAN HASSON

President & CEO

- 30+ years exploration & discovery
- Involved in 7.2 Moz of discoveries in the region
- Includes Ada Tepe & Timok

DANKO ZHELEV

Chief Geologist

- 40+ years exploration & discovery
- Discovered Ada Tepe
- Bulgaria's first new gold mine in 40 years

DEEP LOCAL OPERATING CAPABILITY

JEFF PENNOCK

CFO

- 10+ years operating experience in Bulgaria & Serbia

DEMETRIOS CONSTANTINIDES

Managing Director – Slovakia

- 10+ years Slovak experience • Fluent Slovak

ANDREW NEWBURY

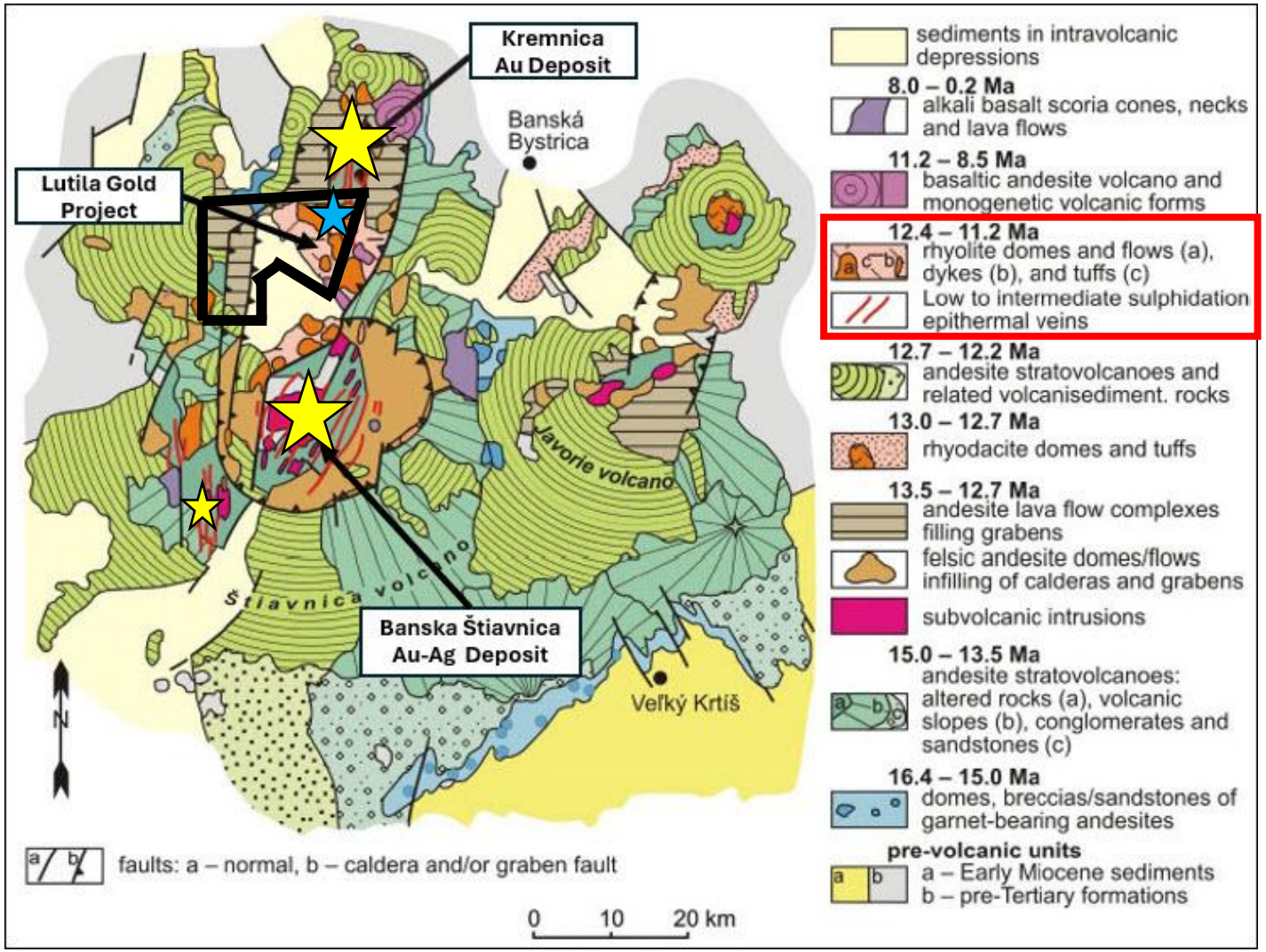
Corporate Secretary

- 15+ years secretarial & operational experience

TECHNICAL ADVISORY BOARD | Dr. Brett Davis • Mathias Knaak • Dr. Richard Tosdal • Joe Crummy • David McInnes

A team with a demonstrated discovery track record

Central Slovakia: A Proven Epithermal District



Regional geological setting of the Lutila Gold Project in relation to adjacent ore districts within the Central Slovakia Volcanic Field (after Kodera et al, 2014).

Kremnica

- Historic gold mine approximately 5 km north of the Kopernica vein system.
- Historic production (via gravity): est. **1.6Mozs Au** (Finka, 1995).
- Current JORC (2012) mineral resource estimate: **2.7Moz Au***
- Production period: 1328 – 1970.

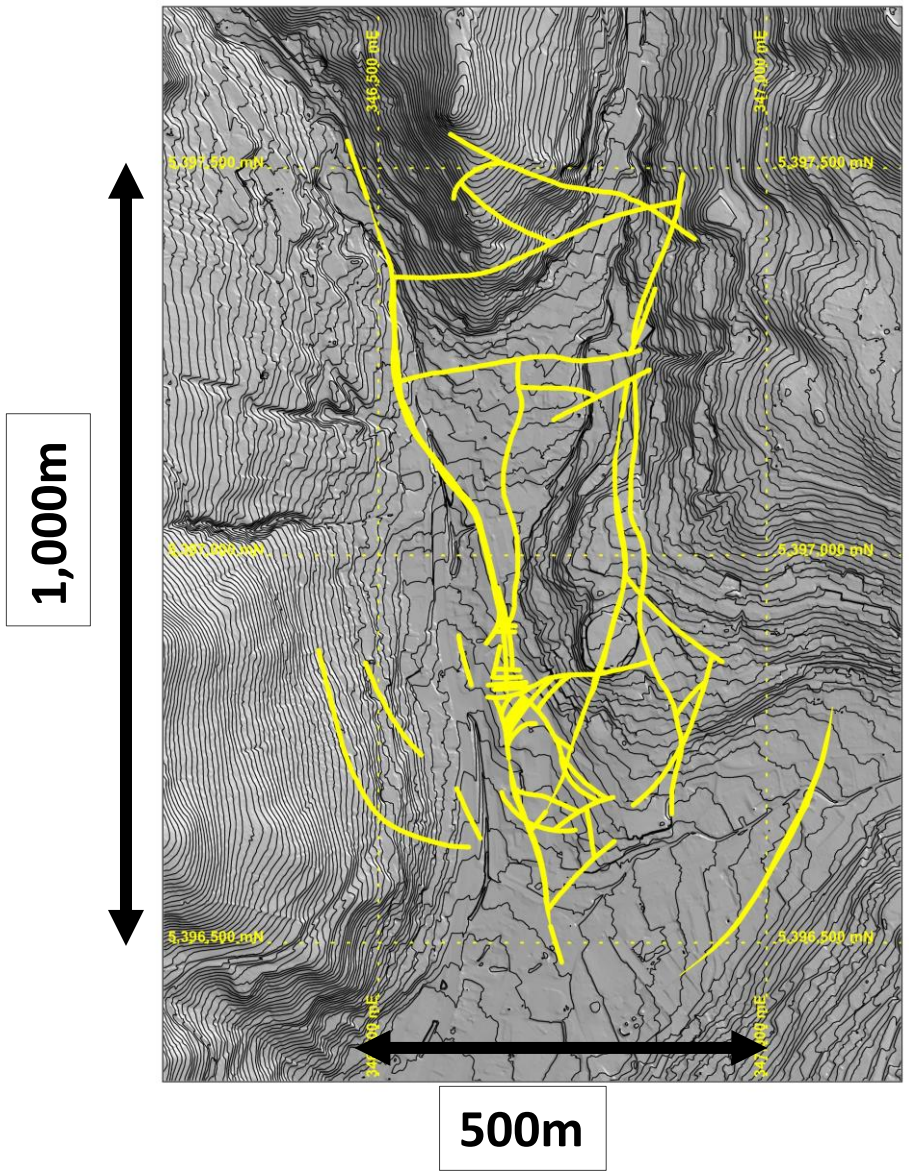
Banská Štiavnica

- Has produced **2.6Moz Au** and **129Moz Ag** from the early middle ages until the twentieth century (Kodera, 2005).

**This is not a mineral reserve or mineral resource that has been prepared in compliance with the requirements of National Instrument 43-101. The technical and scientific information disclosed from neighbouring properties does not necessarily apply to the Lutila Gold Project. The current JORC (2012) mineral resource estimate for the Kremnica gold mine consists of: Measured 24.6Mt @ 1.46g/t Au, Indicated 12.3Mt @ 1.15g/t Au and Inferred 31.5Mt @1.07g/t Au and is for informational purposes only and is based on public information published by a third party. Source: Metals Tech Limited, ASX Release, 8th May 2023 (https://wcsecure.weblink.com.au/pdf/MTC/02663482.pdf).*

Kremnica II: A High-Grade Vein System Analogue

A blind, multi-vein system beneath Kremnica – discovered underground.



Kremnica II

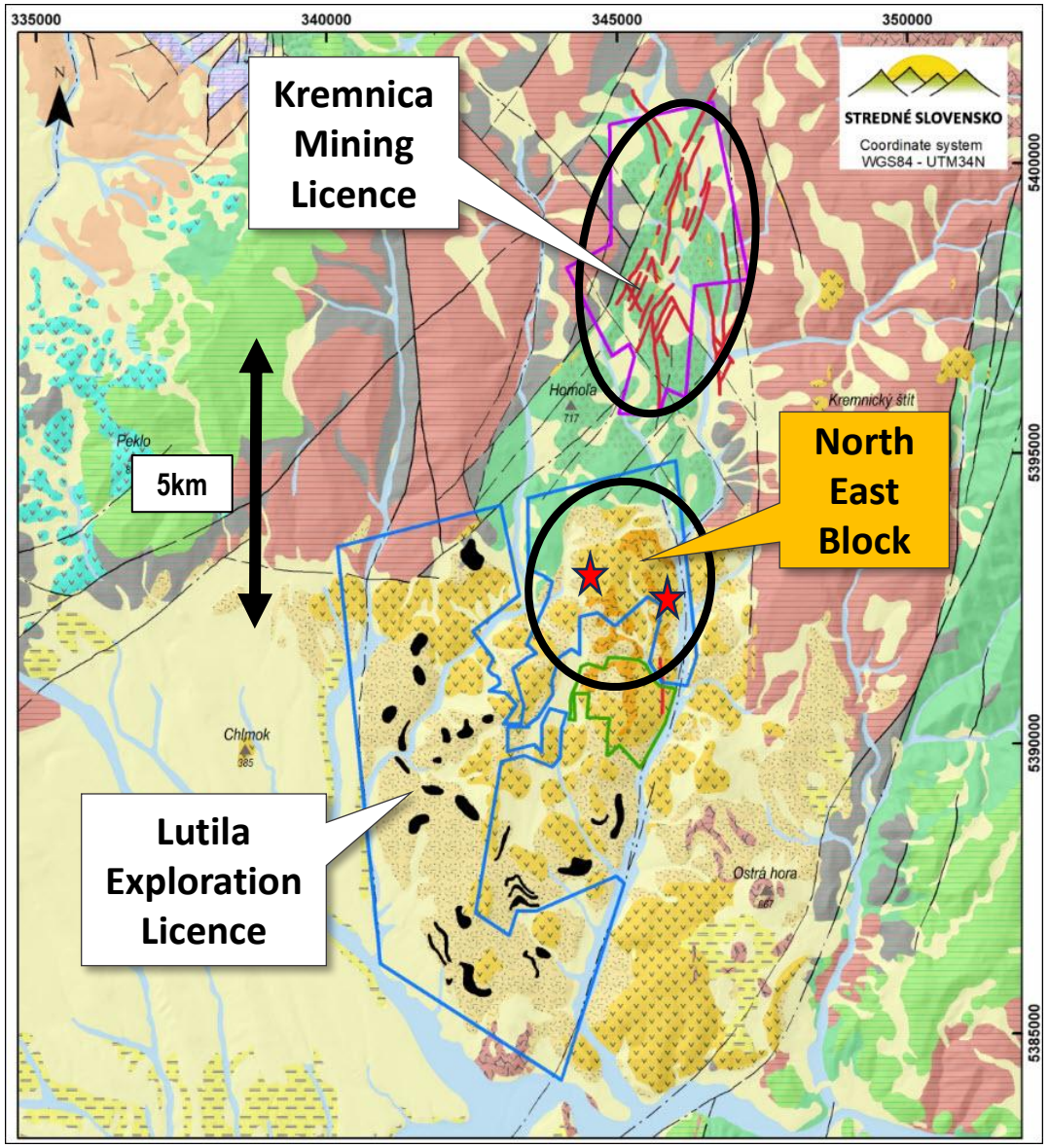
- 40+ veins
- ~1.0 x 0.5 km footprint
- Typically 0.1 - 2m wide
- Locally up to 5m where veins converge
- Average reported grade ~4 g/t Au
- Small ore shoots reportedly reached up to 9% Au
- Mining commenced late 18th century

A NARROW-VEIN SYSTEM CAPABLE OF HOSTING EXCEPTIONAL HIGH-GRADE SHOOTS

The technical and scientific information disclosed regarding Kremnica II does not necessarily apply to the Lutila Gold Project.

Source: Bakoš F., Chovan M., Žitňan P. et al, 2017; See references in Appendix.

Lutila: A 32.2km² Exploration Licence With Multiple Target Areas



Kopernica Vein System

- Extensive hydrothermal footprint established with several mapped vein trends.

BL Vein System

- Parallel structural corridor on the eastern flank of the North East Block.

Sinter Field

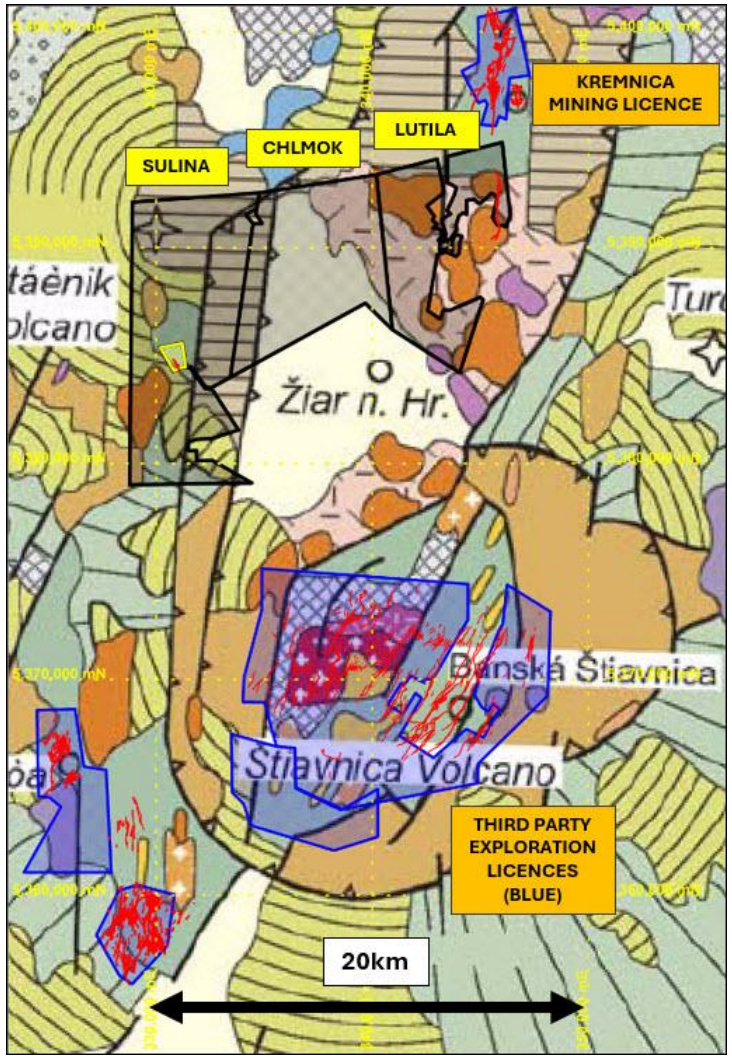
- Extensive rhyolite flow dome complex surrounded by a large (+10km²) outcropping sinter field.

A LARGE EXPLORATION LICENCE WITH MULTIPLE PATHWAYS TO DISCOVERY.

Kopernica is the immediate focus - with BL Vein and other target areas providing further upside.

Strategic Expansion Around the Lutila Gold Project

Two new licences. Two complementary exploration opportunities.



CHLMOK

Extends the Lutila Sinter Field

- Contiguous with Lutila
- Rhyolite-hosted
- Continuation of the preserved sinter/paleosurface
- Extends the Lutila depth targeting model

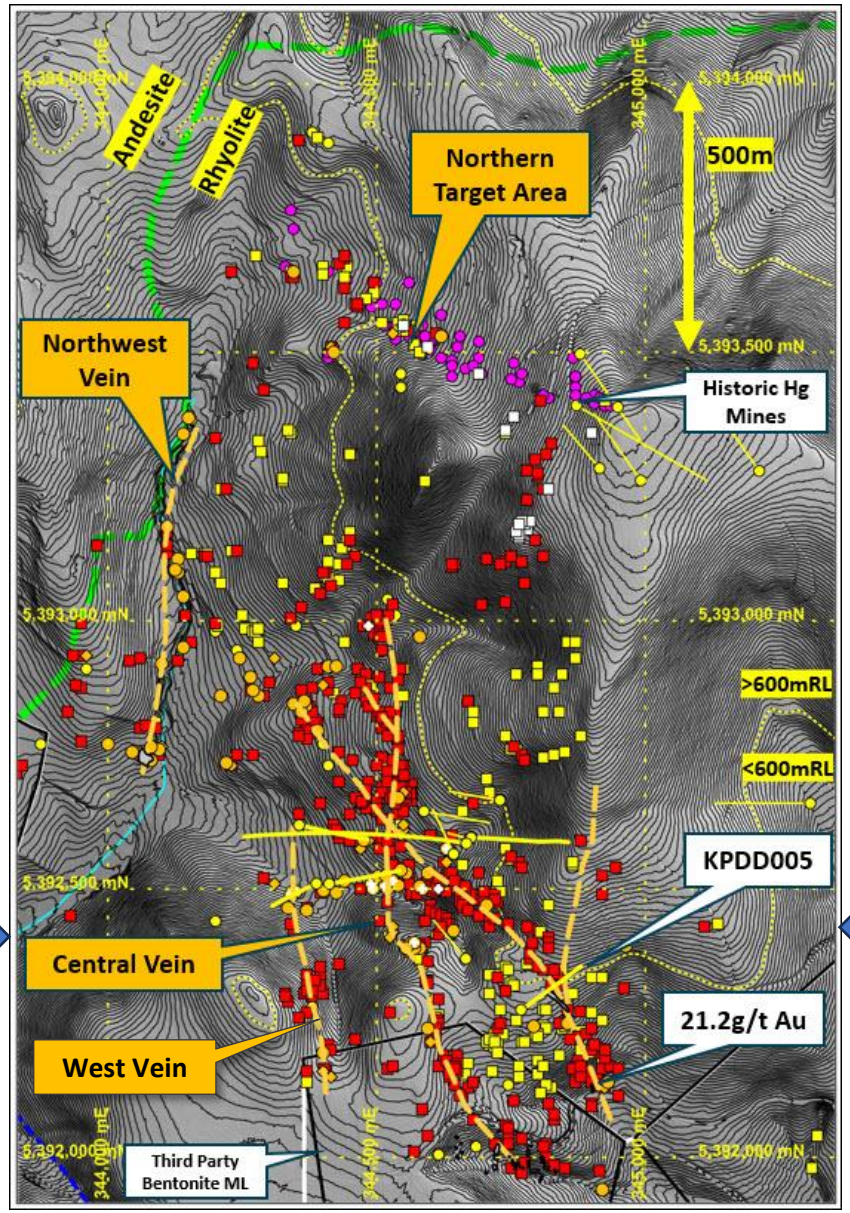
SULINA

An Andesite-Hosted Epithermal Environment

- Opposite side of the regional graben
- Sinter float identified by BULGOLD
- Third-party EL contains Prochot-Lazy Au-Ag occurrence
- Published work confirms epithermal potential

EXTENDING THE LUTILA EXPLORATION MODEL ACROSS A MUCH LARGER EXPLORATION FOOTPRINT

Kopernica: A Broad Hydrothermal System and Expanding Footprint



See Slide 23 for a description of mapping points in the North East Block.

System Footprint Now 1.7km x 0.8km

- Systematic geological mapping and prospecting has extended the Kopernica hydrothermal footprint to a 1,700m by 800m wide footprint.

Key Structural Trends Defined

- Drill data has mapped specific high-priority zones and new potential across the footprint.
- KPDD005-trend defined a 60m downhole intersection of intense to strong silicification with adularia.

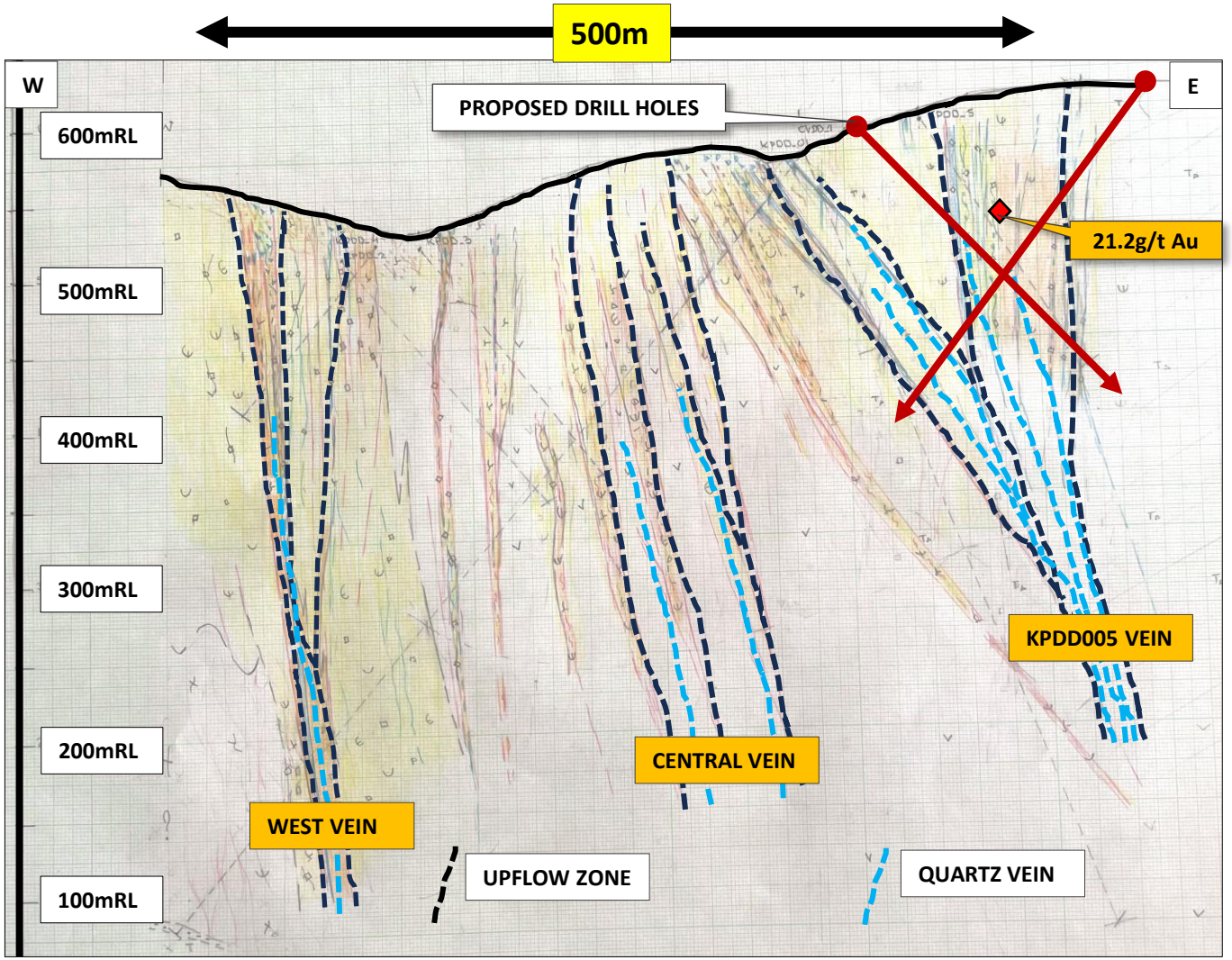
21.2 g/t Hydrothermal Breccia Float Boulder

- Sitting 200m SSE from KPDD005, along trend and 50m lower in elevation. This spatial alignment matches the Company's 3D geological and predictive modeling.

New Northern Target Identified

- Located 1,200m north of KPDD005; quartz vein float boulders with strongly elevated arsenic and antimony pathfinder signatures.

Drilling Has Outlined the Upflow Architecture: Veins Remain the Target



Kopernica Schematic Cross-Section - Drill Holes Projected onto Section; ~500m Section Width

WHAT THE DRILLING SHOWS:

UPFLOW ARCHITECTURE

The principal hydrothermal plumbing system is becoming defined.

Widespread low-grade gold values.

FEEDER STRUCTURES

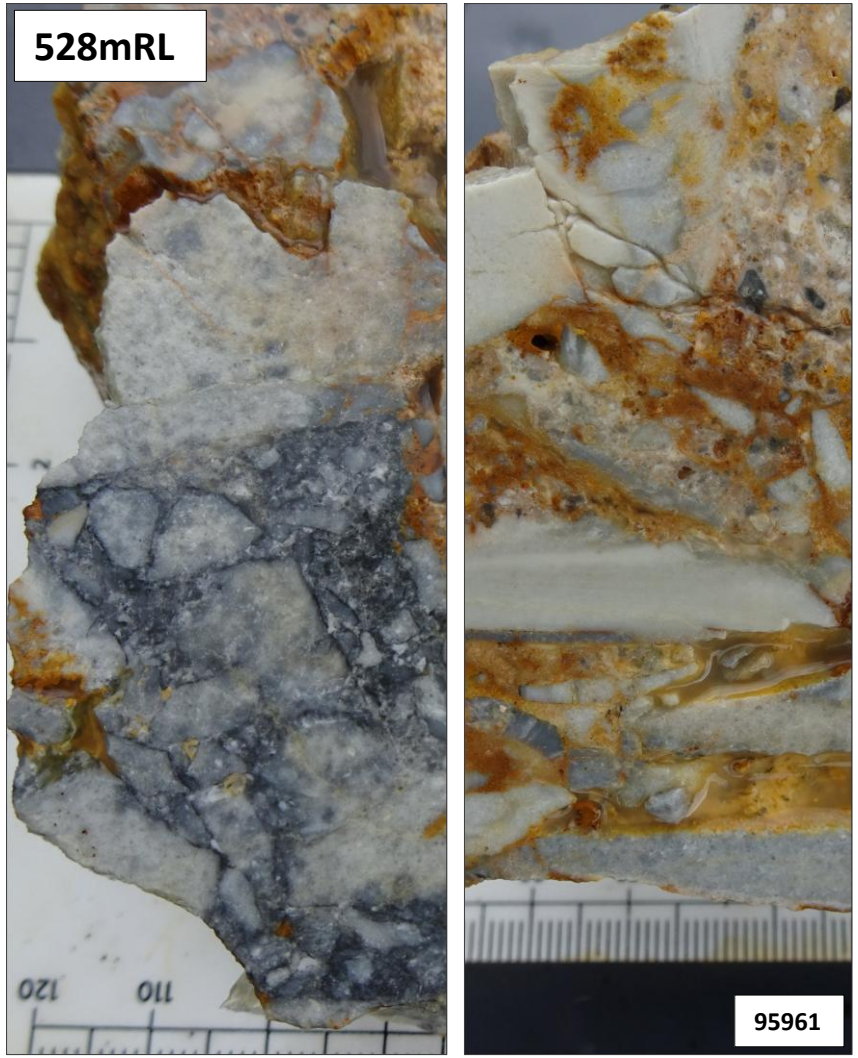
Steep structures provide the interpreted pathways for mineralising fluids.

VEINS REMAIN THE TARGET

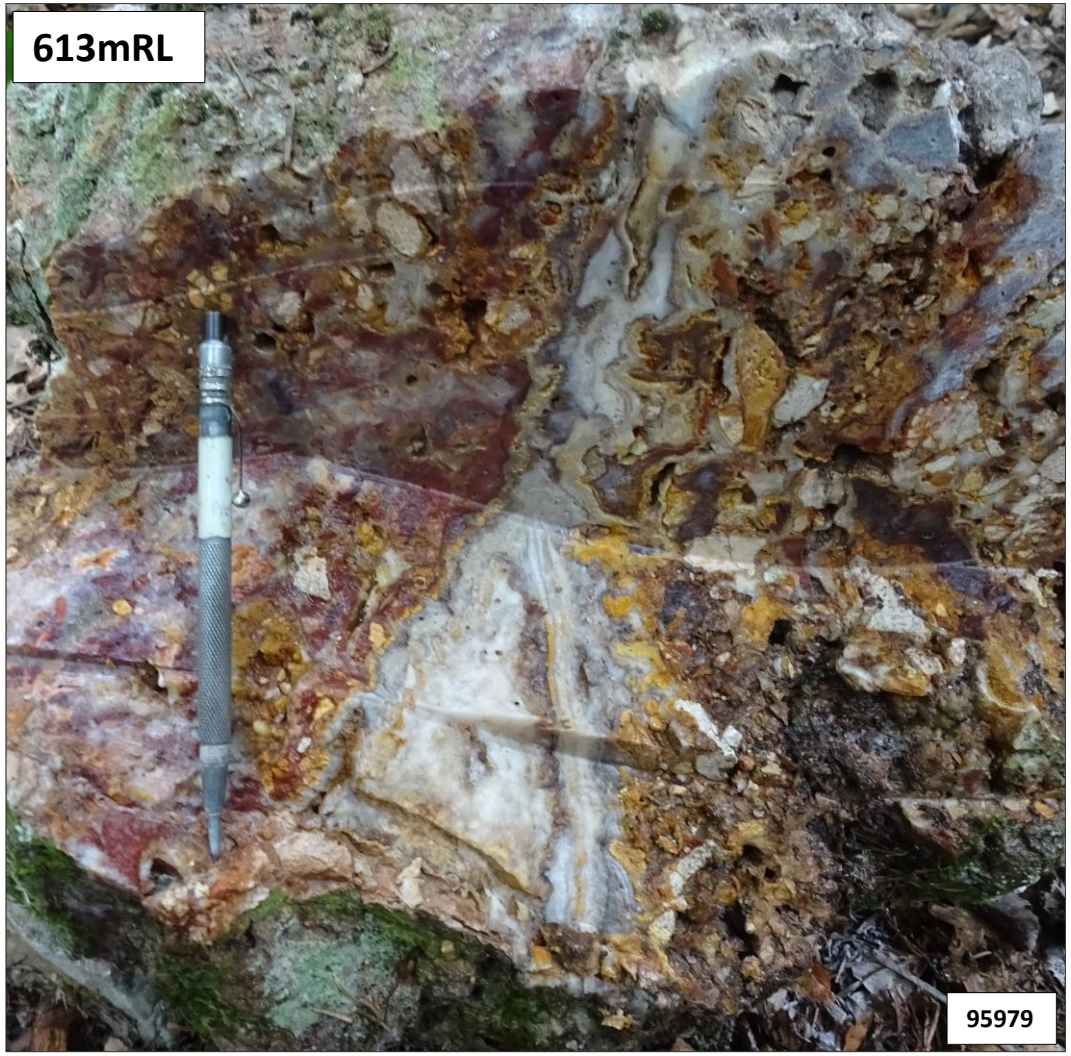
The next drill holes are designed to test the interpreted high-grade vein zone.

THE ARCHITECTURE IS BECOMING CLEAR. THE DISCOVERY DRILL HOLE LIES AHEAD.

Surface Rocks Show Repeated Brecciation and Quartz Vein Textures

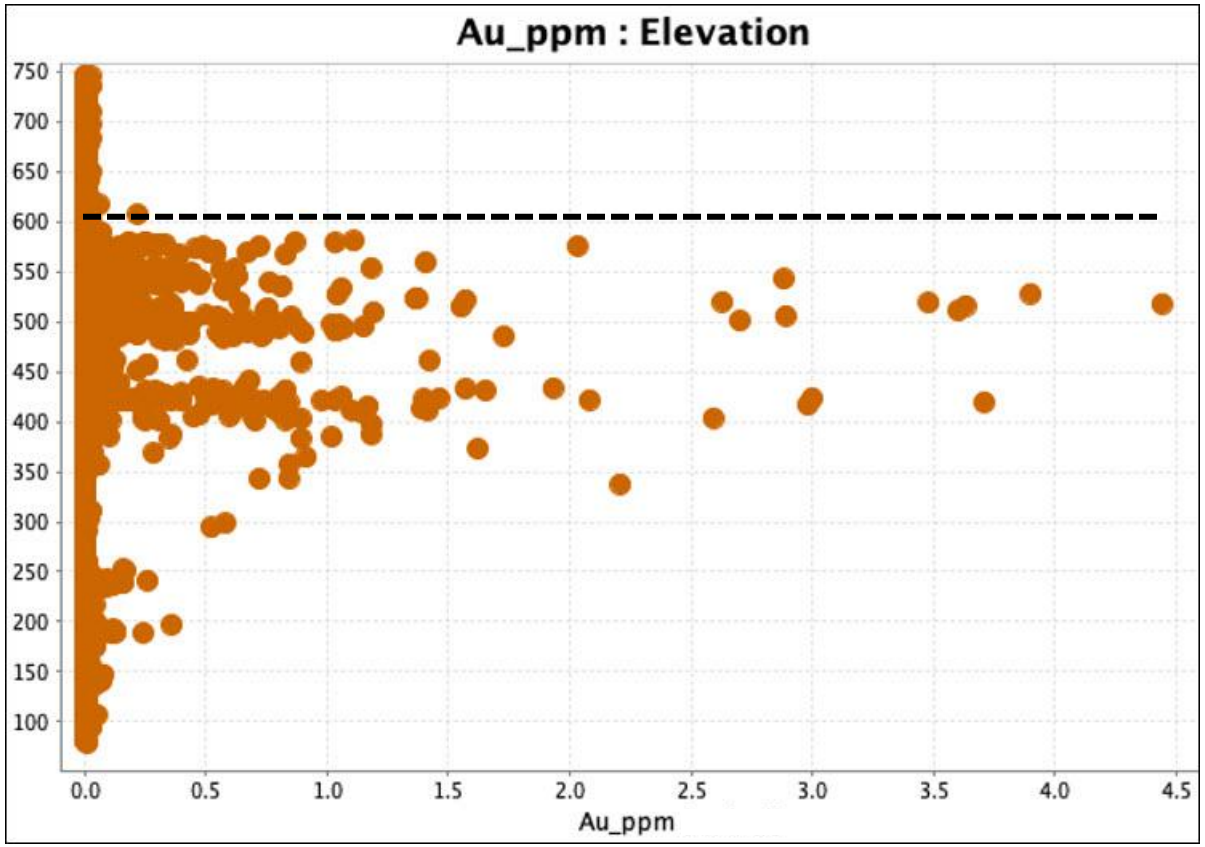


21.2 g/t Au & 9.6 g/t Ag
KPDD005 Vein Structure

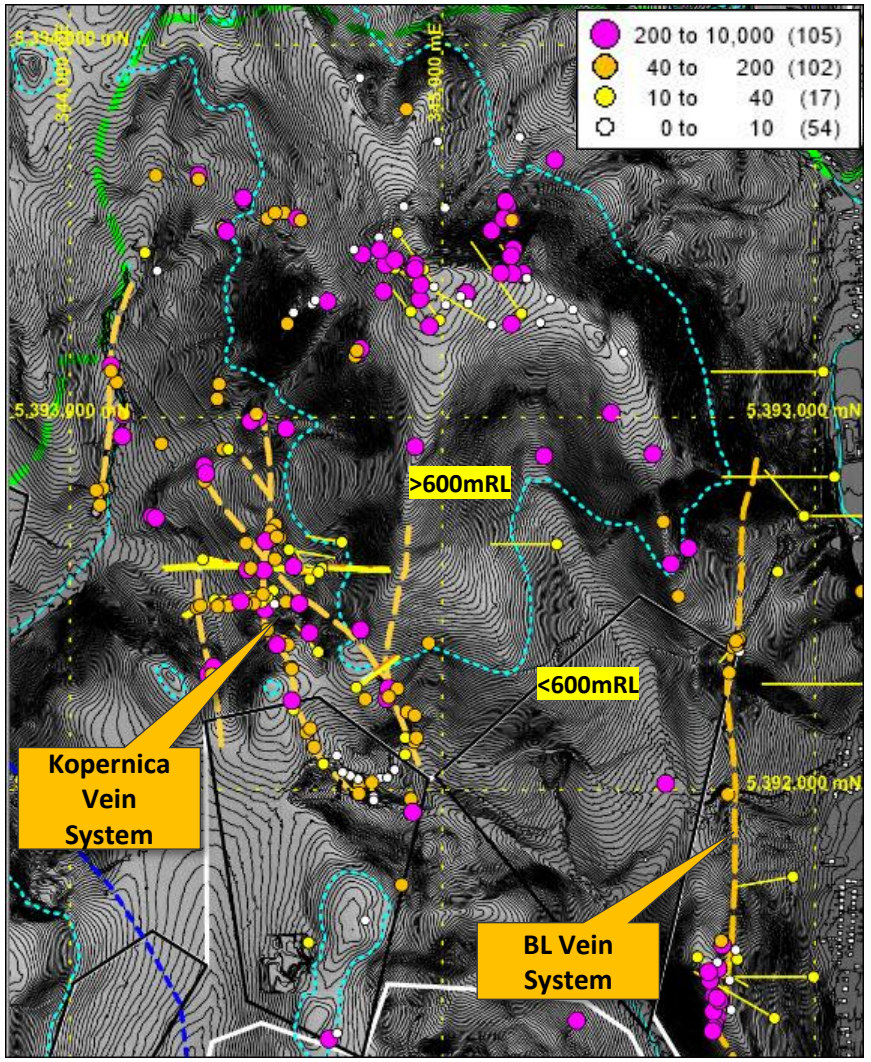


158 ppm As & 156 ppm Sb
Northern Target Area

Gold Distribution is Elevation Dependent – Not Uniform



n = 2,986 samples; 11% ≥ 0.1 g/t Au

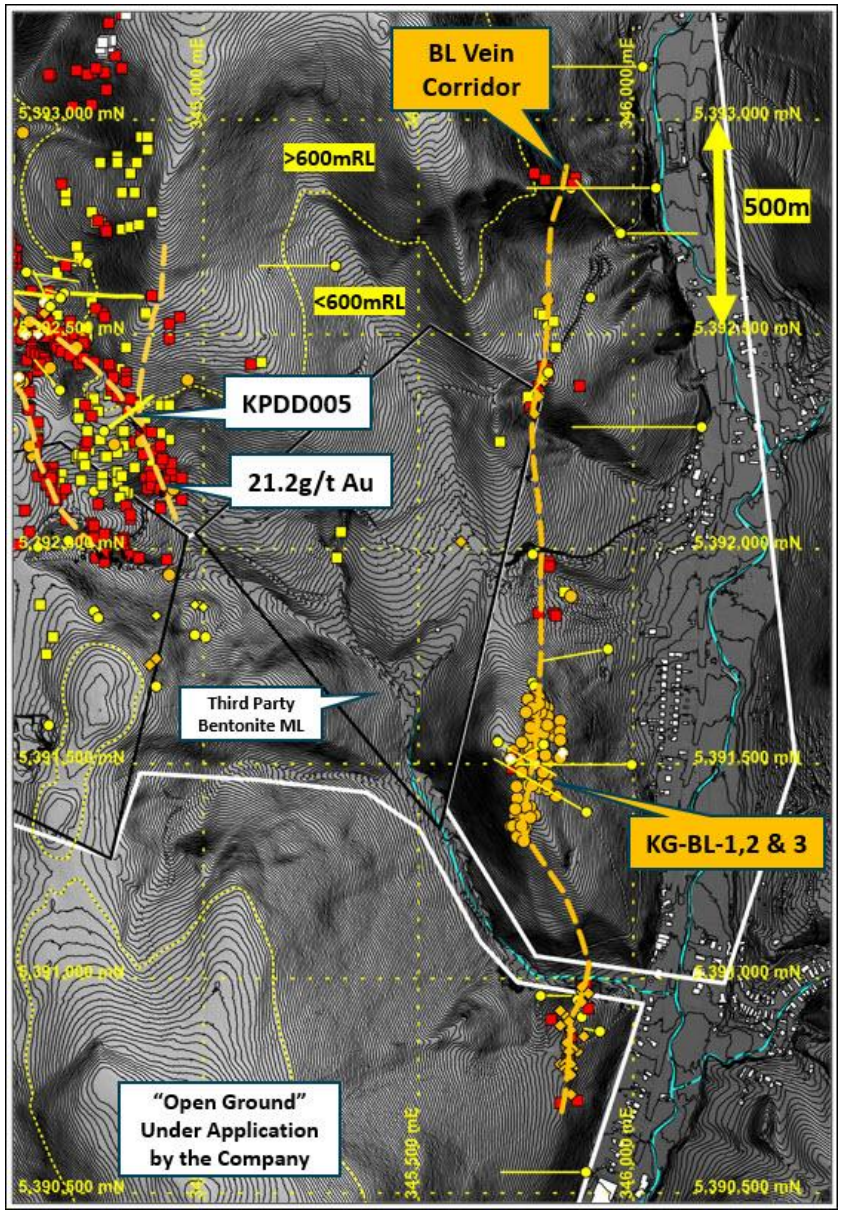


3 km

THE RIGHT SYSTEM AT THE RIGHT ELEVATION

Antimony (Sb) in Rock (n=278)
North East Block

BL Vein: A Second Vein Corridor on the North East Block



See Slide 23 for a description of mapping points in the North East Block.

2.2 km Subvertical Vein Trend Mapped

- A near-continuous 2.2km north-south trending vein corridor on the eastern flank of the North East Block.

Historic Drill Intercepts

- Historical diamond drilling data from 2004 reports low-grade gold highlighted by:
  - **26.2m @ 0.91 g/t Au** (from 97m in KG-BL-1)*
  - **24.3m @ 0.76 g/t Au** (from 51.7m in KG-BL-2)*
- Cross-sectional review indicates an approximately 100m-wide zone of stockwork-breccia with minor stibnite (antimony sulfide).

Robust Surface Geochemistry

- A combined dataset of 62 rock samples (BULGOLD and Historic) across the trend averaged 0.56 g/t Au, 4.9 g/t Ag, 364 ppm As and 512 ppm Sb.

*Historic diamond drill hole significant intercepts; 2m minimum composite length, 2m maximum internal dilution, 0.5g/t Au cut-off.

Multiple Targets: A Clear Path to the Discovery Drill Hole

Target selection is being driven by converging geological evidence.

Kopernica - (KPDD005)

Primary Drill Target

Strong silicification + adularia

Gold identified at lower elevation

Next: drill test the structure at 50-100m lower elevations.

West/Central/ Northwest Veins

Parallel Vein Targets

Mapped structures with quartz-vein characteristics

Next: Prioritise structures for drill testing

BL Vein Corridor

2.2 km Structural Corridor

Historic gold intercepts + strong Au-As-Sb surface geochemistry

Next: Map and prioritise drill targets.

Northern Target

Unresolved Vein Target

Elevated As-Sb + quartz vein float + historic mercury workings

Next: Define the vein system and drill targets

TARGET SELECTION

STRUCTURE | ELEVATION | ALTERATION | GEOCHEMISTRY | HISTORIC DATA

THE DISCOVERY DRILL HOLE IS THE NEXT MAJOR VALUE INFLECTION.

Slovakia: Established European Gold Mining District

BULGOLD

EUROPEAN JURISDICTION

- EU & NATO member since 2004
- Eurozone (€) since 2009
- No restrictions on foreign ownership
- Established mining industry & skilled workforce

EXPLORATION & DEVELOPMENT

- Drill pads can be permitted within ~3 months
- Low-cost operating profile
- **24%** corporate tax rate
- **5% NSR** on gold and silver to the State

PROVEN GOLD-MINING PEDIGREE

- Central Slovakia has a long history of gold mining
- Rozália underground mine is a regional operating analogue
- ~40,000 oz Au in concentrate per annum
- Existing local mining knowledge and workforce

A KEY METALLURGICAL CONSIDERATION

CYANIDE USE PROHIBITED BY LAW

Since 2014, cyanide use for extractive purposes has been prohibited. Any future gold development must therefore use non-cyanide processing routes.

GRAVITY + / OR FLOTATION

WHY THIS MATTERS TO BULGOLD:

A STABLE EU JURISDICTION + ESTABLISHED GOLD MINING PEDIGREE + A CLEAR NON-CYANIDE PROCESSING FRAMEWORK

Metallurgy: A Relevant Regional Analogue

79%

Average Overall Gold Recovery

Historic, unoptimised gravity-flotation test work at Kremnica on material below 3 g/t Au reported an average overall recovery of 79%.

What This Means:

- A regional benchmark to inform future test-work design.
- This is NOT a recovery assumption for the Lutila Gold Project.

See Slide 24 for additional detail on historic Kremnica metallurgy.

BULGOLD Board: Experience & Governance

Independent directors bring deep legal, financial, technical, governance and regional mining experience

DR MIHAELA BARNES

Independent Director • Chair ESG & Nominating Committee
- Ph.D. in International Law (Geneva)
- Experience in both common and civil law
- 15+ years Environmental, Social & Governance experience

VANESSA COOK

Independent Director • Chair Audit & Risk Committee & Chair Compensation Committee
- BCom (Dalhousie University)
- 20+ years business & finance experience
- 10+ years financial reporting with mining companies

COLIN JONES

Independent Director
- Numerous bankable technical audits, technical valuations and independent expert reports and due diligence studies worldwide, on behalf of major international resource financing institutions and banks
- 40+ years exploration, due diligence and project management

LAURIE MARSLAND

Lead Independent Director
- Mechanical Engineering & MSc Management
- 40+ years mining & operations experience
- 10+ years operating experience in Bulgaria and the Balkans

JAMES CROMBIE

Non-Independent Director • Executive Chairman
- 40+ years mining, exploration & capital markets experience

SEAN HASSON

Non-Independent Director • President & CEO
- 30+ years exploration & discovery experience
- Involved in 7.2 Moz of discoveries in the region

Strategic Shareholders on the Register

Established industry participants are already shareholders in BULGOLD.

9.9%

SHAREHOLDING

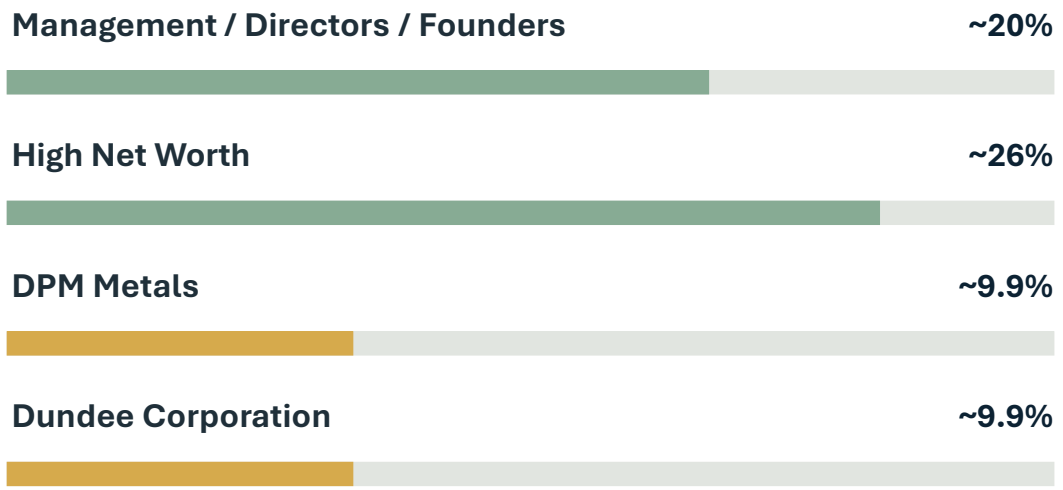
DPM METALS

An established gold producer and BULGOLD shareholder.

65.8%

Held by management, HNW investors and strategic shareholders.

BROADER SHAREHOLDER PARTICIPATION



STRATEGIC INTEREST. DISCOVERY AHEAD.

Established industry participants have already positioned themselves alongside BULGOLD ahead of the next major exploration milestone.

Funding Status: A Lean Structure With a Clear Next Step

The geological work completed to date provides the foundation for the next phase of exploration.

~C$300k

EXPECTED CASH AT 31 DECEMBER 2026

Management estimate

~C$40k

MONTHLY CASH BURN

Excludes annual one-time costs

~5 months

APPROXIMATE RUNWAY

After allowing for annual one-time costs

THE OBJECTIVE: **FUND THE KOPERNICA DISCOVERY DRILL PROGRAMME**

1. PREPARE — **Advance technical planning for the next Kopernica drill programme.**

2. FINANCE — **Secure the additional capital required to advance the Kopernica drilling programme.**

3. DRILL — **Test the KPDD005 vein-structure at 50-100m lower elevations.**

If the market does not provide an appropriate financing environment, strategic funding alternatives remain available.

A Small Market Capitalisation: Ahead of the Discovery Drill Hole

C$3.63M
CURRENT MARKET CAPITALISATION
At C$0.05/share

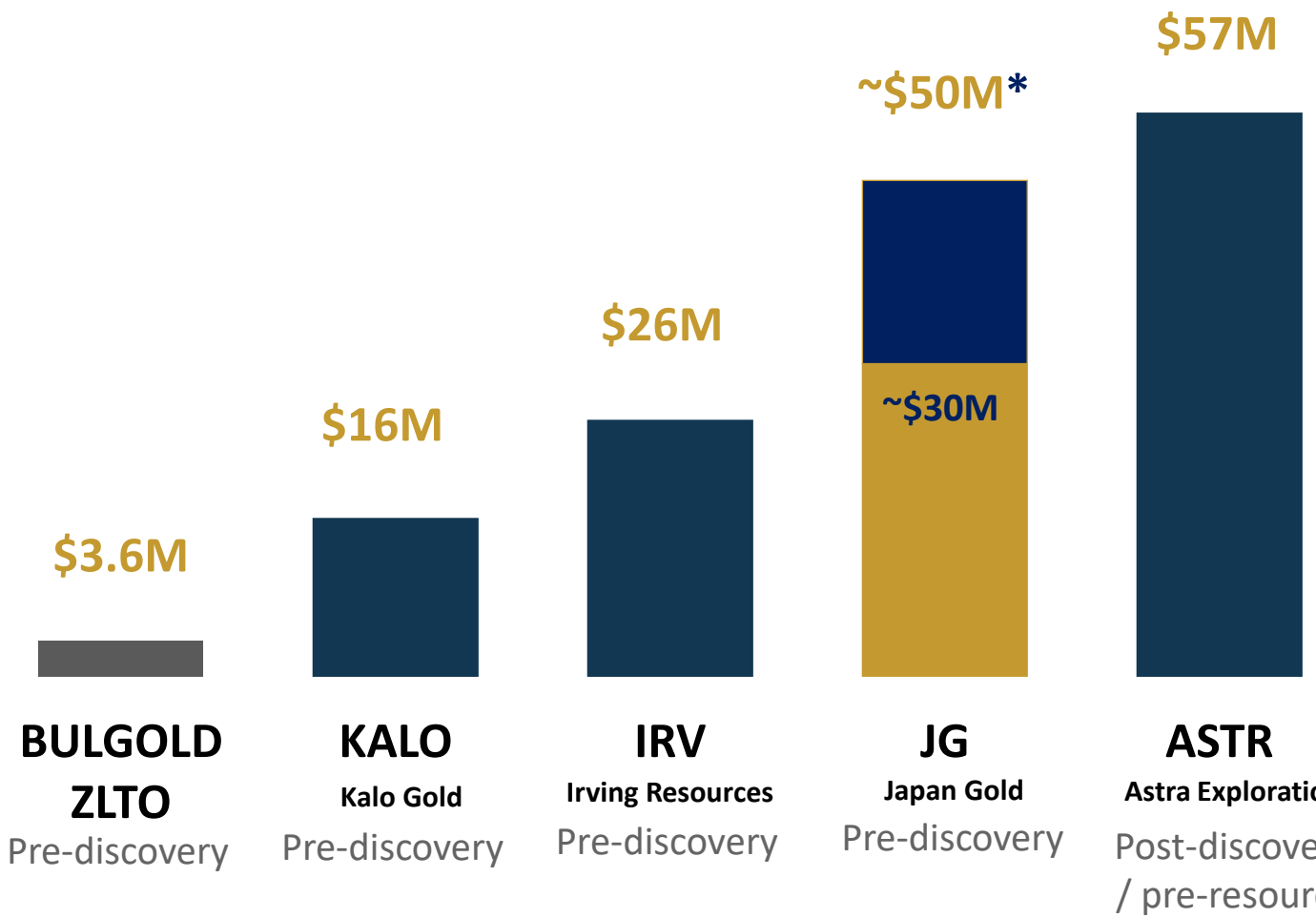
72.63M
BASIC SHARES
72,626,013

4.89M
STOCK OPTIONS
100% out-of-the-money • 15-30c

2.98M
WARRANTS
100% out-of-the-money • 7-40c

80.49M
FULLY DILUTED SHARES
80,491,386

Market Capitalisation Comparison (C$M)



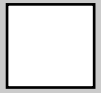
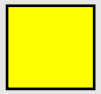
*JG (23 Sept 2026) Strategic alliance announced 50% premium financing.

A SIGNIFICANT VALUATION GAP EXISTS BETWEEN BULGOLD AND COMPARABLE GOLD EXPLORERS - CREATING SCOPE FOR A RE-RATING BEFORE THE DISCOVERY DRILL HOLE.



Appendix

Kopernica & BL Vein System: Geological Assessment Matrix

Symbol	Code	Description
 	**CVQ** >600mRL **QAP** 600-740mRL	Saccharoidal quartz vein (recrystallised chalcedony?) with drusy quartz lined cavities, weak banding may be evident, commonly massive; No crustiform-colloform or lattice bladed textures. Sb > 100ppm. Quartz-Amphibole-Porphyry (pre-mineral intrusive rock).
	**SCV** 515-600+mRL	Massive (oxidised) cryptocrystalline chalcedony as coarse veins/veinlets (red, brown, yellow), may have associated rhyolite rock, commonly not. May contain relict unoxidised portions containing pyrite.
	**RCB** 465-600+mRL	Brecciated rhyolite rock with clasts of SCV + chalcedonic quartz matrix infill ± cross-cutting chalcedonic quartz veinlets ± silicified and brecciated rhyolite ± pyrite (hydrothermal breccia veins (HBV)); RCB rock (float) samples above the area of current Kopernica drilling average: **0.45g/t Au, 2.9g/t Ag, 670ppm As & 188ppm Sb**.
	**RCB-VQZ** 480-580mRL	Transition from RCB to VQZ.
 	**VQZ** 480-540mRL	Crustiform-colloform chalcedonic quartz ± lattice bladed quartz with very little rhyolite rock ± vein cross-cutting relationships **(>0.1g/t Au to ~4-5g/t Au** ± sulfides (commonly disseminated/blebby ± colloform pyrite)). Indicates lattice bladed replacement textures present (indication of boiling).

Metallurgy: A Relevant Regional Analogue (Based on Kremnica)

- "A program of metallurgical test work was carried out by Process Research Associates (PRA) in Vancouver, BC, Canada between 2005 and 2006 on a range of ore samples. This work established that **Kremnica** ore presented ***no particular treatment problems***."
- BULGOLD was encouraged by this test work because it shows that unoptimised **gravity-flotation** test work at an unknown grind size and using **<3g/t Au** material resulted in an average **79% overall recovery**.

Sample	Average Head, g/t		Overall Gold Recovery, %*				Overall Silver Recovery, %*			
ID	Au	Ag	GSB	CN	GSB+Flot	GSB+CN	GSB	CN	GSB+Flot	GSB+CN
Comp 1	**0.51**	5.6	70.6	76.1	**77.0**	88.3	30.2	45.0	73.0	44.5
Comp 2	**2.60**	7.8	83.5	89.8	**93.9**	96.1	35.6	60.3	50.4	68.8
Comp 3	**2.48**	15.3	56.1	89.6	**82.7**	92.4	20.9	44.5	83.9	52.4
Comp 4	**2.49**	16.8	65.4	90.2	**90.0**	94.6	26.3	48.7	80.3	55.7
Comp 5	**2.00**	18.4	37.9	92.9	**72.1**	95.4	12.8	64.0	57.8	74.0
Comp 6	**1.33**	10.0	46.4	94.1	**78.0**	94.9	16.2	62.7	49.5	69.6
Comp 7	**1.86**	14.2	66.8	90.9	**85.0**	94.4	18.3	57.4	45.1	62.1
Comp 8	**1.83**	15.8	65.3	92.8	**73.8**	95.2	27.0	58.3	49.8	62.3
Comp 9	**2.02**	14.8	37.3	82.4	**64.1**	85.2	16.7	48.2	55.7	55.7
Comp 10	**2.04**	14.0	48.2	87.9	**75.9**	93.5	26.1	56.0	63.6	66.0
Master	**1.68**	12.8	58.5	89.5	**76.2**	92.4	21.6	60.1	56.5	66.4

*Recoveries denoted by GSB = gravity, CN = cyanide, Flot = flotation.

Beacon Hill Consultants (1988) Ltd. completed a prefeasibility study on the Kremnica Gold Project for Tournigan Gold Corporation with an effective date of July 5, 2007 (the "Study"). The information in the Study is historical information that has not been verified by the Company. The above information is taken from the Study.

Kopernica Drilling: Widespread Low-Grade Gold Values

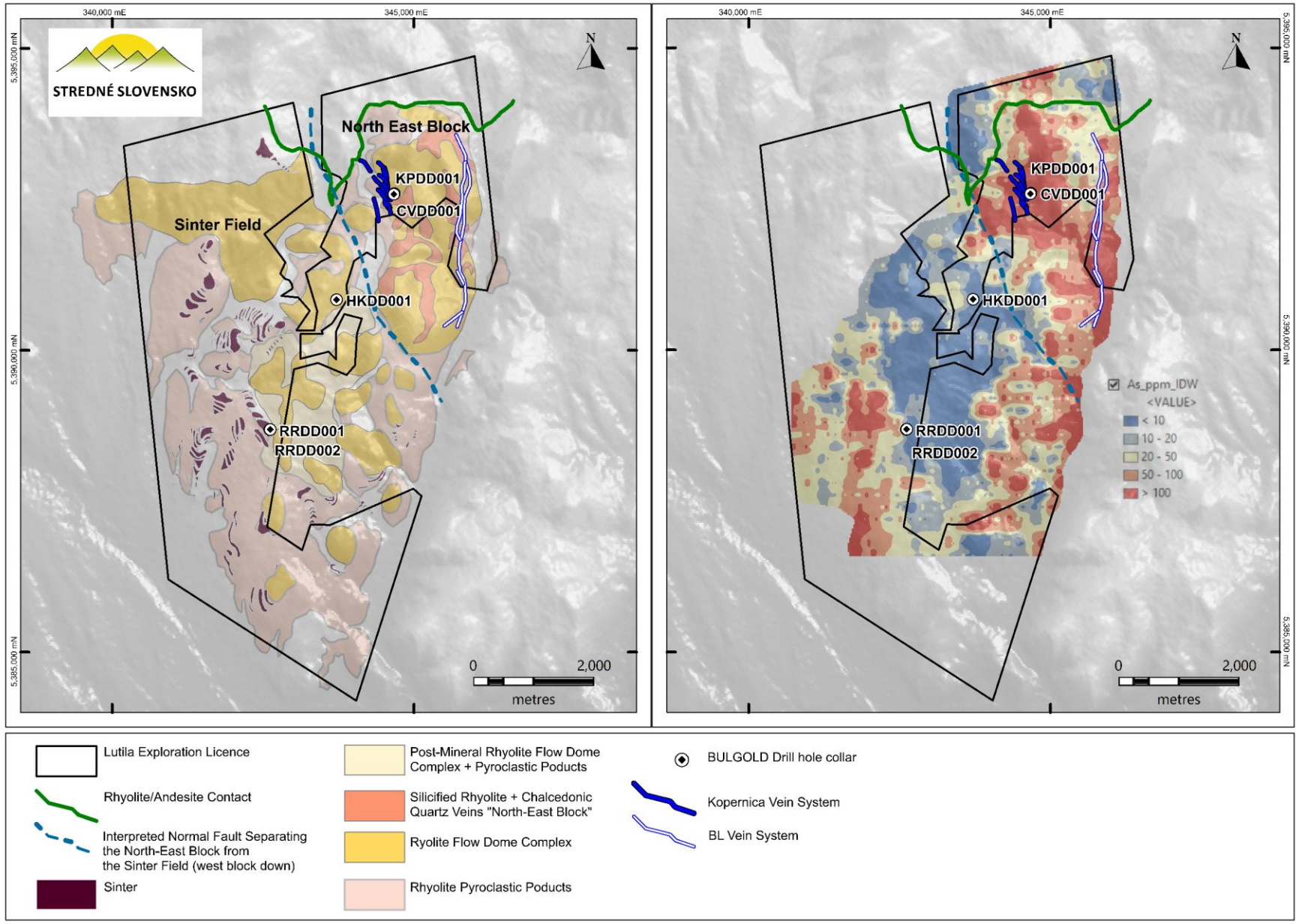
BULGOLD

HOLEID	FROM	TO	LENGTH	Au (g/t)*	Alteration Stage
CVDD001	33	51	18	0.14	Sericite-Pyrite-Quartz
CVDD001	126	131	5	0.13	Sericite-Pyrite-Quartz
CVDD001	358	364	6	0.13	Sericite-Pyrite-Quartz
KG-KP-2a	**16.2**	**29**	**12.8**	**0.26**	**Sericite-Pyrite-Quartz**
KG-KP-3	1	7	6	0.29	Sericite-Pyrite-Quartz
KG-KP-5a	**85.6**	**108**	**22.4**	**0.34**	**Sericite-Pyrite-Quartz**
KPDD001	7	11	4	0.29	Sericite-Pyrite-Quartz
KPDD001	15	16	1	0.11	Sericite-Pyrite-Quartz
KPDD001	22	23	1	0.12	Sericite-Pyrite-Quartz
KPDD001	221	222	1	0.24	Pyrite-Sericite±Quartz
KPDD001	418	420	2	0.17	Pyrite-Sericite±Quartz
KPDD001	491	492	1	0.36	Quartz-Sericite-Pyrite
KPDD001	498	504	6	0.14	Quartz-Sericite-Pyrite
KPDD002	**20**	**21**	**1**	**0.16**	**Pyrite-Sericite±Quartz**
KPDD003	31	33	2	0.19	Sericite-Pyrite-Quartz
KPDD004	**11**	**12**	**1**	**0.13**	**Sericite-Pyrite-Quartz**
KPDD004	**31**	**38**	**7**	**0.10**	**Sericite-Pyrite-Quartz**
KPDD004	**41**	**42**	**1**	**0.33**	**Sericite-Pyrite-Quartz**
KPDD004	**55**	**56**	**1**	**0.10**	**Pyrite-Sericite±Quartz**
KPDD004	**61**	**63**	**2**	**0.10**	**Sericite-Pyrite-Quartz**
KPDD005	48	49	1	0.15	Quartz-Sericite-Pyrite
KPDD005	70	71	1	0.17	Quartz-Sericite-Pyrite
KPDD005	85	86	1	0.18	Quartz-Sericite-Pyrite

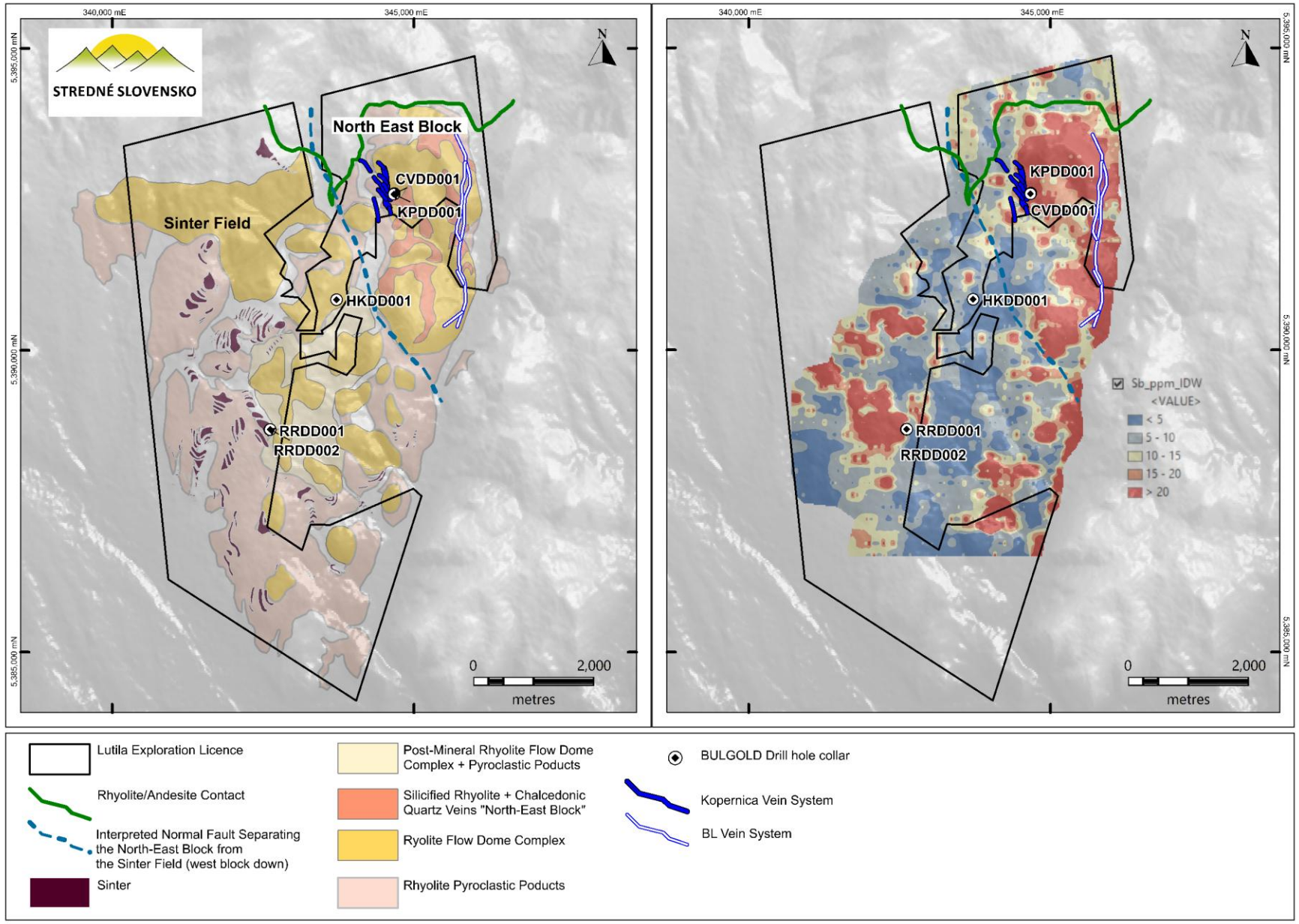
All significant gold intervals for drill holes within the Kopernica Vein System.

**1m minimum composite length, 2m maximum internal dilution, 0.1g/t Au cut-off; the Company considers this to represent a 'geological cut-off' which shows that gold is present within the Kopernica vein system at strongly anomalous values. True widths are unknown at this stage.*

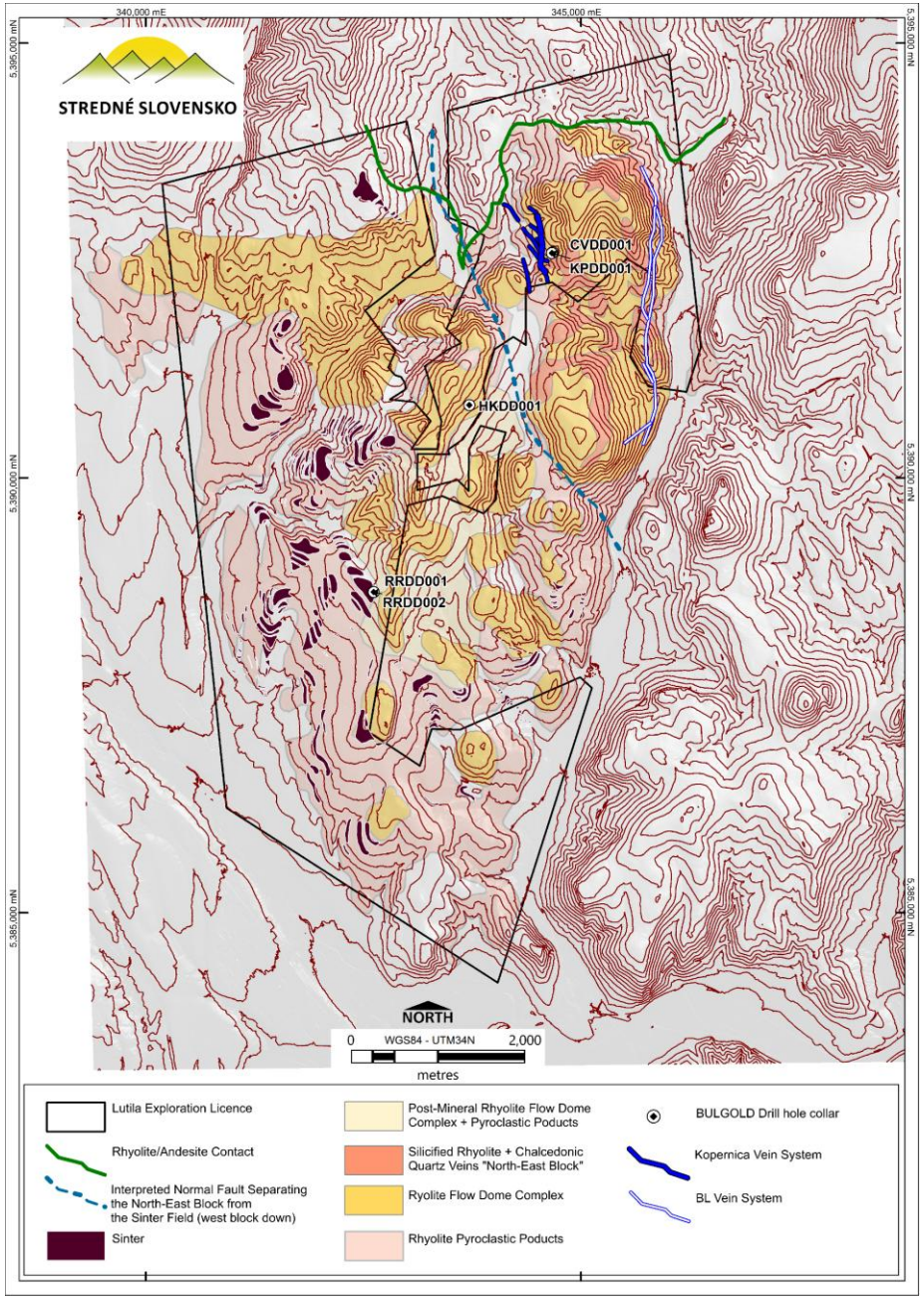
Lutila Gold Project Historic Soil Geochemistry (As)



Lutila Gold Project Historic Soil Geochemistry (Sb)



Lutila Gold Project Geology



References

September 27, 2023 "BULGOLD Acquires the Lutila Gold Project in Slovakia for 100 EUR"

May 1, 2024 "BULGOLD Highlights the Potential Scale of the Lutila Gold Project Through a Review of Historic Exploration Data"

July 3, 2024 "BULGOLD Commences Drilling on the Lutila Gold Project"

September 20, 2024 "BULGOLD Provides an Update on the Lutila Gold Project"

November 14, 2024 "BULGOLD Discovers Epithermal Quartz Veins at Surface within the Sinter Field on the Lutila Gold Project and Completes 2024 Drilling Programme"

May 12, 2025 "BULGOLD Extends the Occurrence of Epithermal Quartz Veins to 1.2km of Strike Length within the Sinter Field on the Lutila Gold Project"

February 10, 2026 "BULGOLD Discovers the Kopernica Vein System within the North East Block on the Lutila Gold Project"

May 27, 2026 "BULGOLD Commences Drilling on the Lutila Gold Project"

July 29, 2026 "BULGOLD Completes Drilling on the Lutila Gold Project"

September 29, 2026 "BULGOLD Confirms Major Epithermal Gold System at Kopernica, Lutila Project"

October 7, 2026 "BULGOLD Samples 21.2g/t Gold at Surface and Expands Kopernica Footprint by 170% to 1,700m by 800m, Lutila Project"

October 15, 2026 "BULGOLD Defines the 2.2km-long BL Vein Corridor at the Lutila Gold Project"

October 28, 2026 "BULGOLD Expands Strategic Exploration Position Around the Lutila Gold Project with Two New Exploration Licences"

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Kodera P., Bakoš F., Kubac A., Lexa J. & Sykora M., 2016. Epithermal Au-Ag mineralisation at the locality pf Prochot-Lazy in the mantle of the Štiavnica Stratovolcano. ACTA GEOLOGICA SLOVACA, 8(2), 2016, 149-163.

Konečný, V., Lexa, J., & Planderová, E., 1983. *Stratigraphic division of Neogene volcanics in Central Slovakia.* Západné Karpaty, Séria Geológia, 9, 1-203.

Historic Sampling and Drilling Data and Information

The historical sampling and drilling data and information disclosed in this presentation is related to historical exploration results. The reader is cautioned that the historical sampling and drilling data and information are based on prior data and reports previously prepared by third parties without the involvement of the Company. Information has been sourced from the Slovak Geological Survey in reports 83971 (December 1997) and 92416 (February 2013). BULGOLD has not undertaken any independent investigation of the historical sampling and drilling data and information, nor has it independently analysed the results of the historical sampling and drilling exploration work in order to verify the results. The reader is cautioned not to treat them, or any part of them, as current due to the fact that a qualified person has not done sufficient work to verify the results and that they may not form a reliable guide to future results. No independent quality assurance/quality control protocols are known for these historic samples and drill holes and therefore the analytical results, data and information may be unreliable. BULGOLD considers the historical sample and drill data and information to be relevant as BULGOLD is using this data and information, in conjunction with the sampling conducted by BULGOLD, as a guide to plan its exploration programme for the Lutila Gold Project. BULGOLD's current exploration work includes verification of the historical data and information through further exploration.

Sampling, Analysis and QAQC of Exploration Drill Core Samples

Most exploration diamond drill holes are collared with PQ size, continued with HQ, and are sometimes finished with NQ. Triple tube core barrels and short runs are used whenever possible to improve recovery. All drill core is cut lengthwise into two halves using a diamond saw; the right-hand half looking downhole is sampled for assaying and the other half is retained in core trays. The common length for sample intervals within mineralized zones is one metre. Weights of drill core samples range from three to eight kilograms ("kg"), depending on the size of core, rock type, and recovery. A numbered tag is placed into each sample bag, and the samples are grouped into batches for laboratory submissions.

Diamond drill core and rock samples are shipped to SGS Burgas, Bulgaria. Quality control samples, comprising certified reference materials, blanks, and field duplicates, are inserted into each batch of samples and locations for crushed duplicates and pulp replicates are specified. All drill core and quality control samples are tabulated on sample submission forms that specify sample preparation procedures and codes for analytical methods. For internal quality control, the laboratory includes its own quality control samples comprising certified reference materials, blanks and pulp duplicates. All QAQC monitoring data are reviewed, verified and signed off by the Company. Chain of custody records are maintained from sample shipments to the laboratory until analyses are completed and remaining sample materials are returned to the Company. The chain of custody is transferred from the Company to SGS at the laboratory door.

At the SGS Burgas laboratory, the submitted core samples are dried at 105°C for a minimum of 12 hours and then jaw crushed to ~80% passing 2-6mm. Sample preparation duplicates are created by riffle splitting crushed samples on a 1-in-20 basis. Larger samples are riffle split prior to pulverizing, whereas smaller samples are pulverized entirely. Pulverizing specifications are 90% passing 75 microns. Gold analyses are done using a conventional 50-gram fire assay and AAS finish. Multi-element analyses for 49 elements are done using a four-acid digest and an ICPMS finish. Some older multi-element analyses have been carried out for 32 elements and are done using a four-acid digestion and an ICP-OES finish.