



GOLDQUEST
TSXV: GQC

**An Emerging Gold-Copper Developer
with Exploration Upside in the
Dominican Republic**

Nov 2025

FORWARD-LOOKING STATEMENTS

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In certain cases, forward-looking statements can be identified by the use of words such as "plans", "proposed", "has proven", "expects" or "does not expect", "is expected", "upside", "potential", "appears", "budget", "scheduled", "estimates", "forecasts", "goal", "at least", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "should", "might" or "will be taken", "occur" or "be achieved".

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, risks associated with the results of the PFS; risks related to the Company's ability to complete the ESIA and the BFS and develop the Romero Project; uncertainties inherent in drill results and the estimation of mineral resources; commodity prices; changes in general economic conditions; market sentiment; currency exchange rates; the Company's ability to continue as a going concern; the Company's ability to raise funds through equity financings; risks inherent in mineral exploration; risks related to operations in foreign countries; future prices of metals; failure of equipment or processes to operate as anticipated; accidents, labor disputes and other risks of the mining industry; delays in obtaining governmental approvals; government regulation of mining operations; environmental risks; title disputes or claims; limitations on insurance coverage and the timing and possible outcome of litigation. Although the Company has attempted to identify important factors that could affect the Company and may cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, do not place undue reliance on forward-looking statements. All statements are made as of the date of this presentation and the Company is under no obligation to update or alter any forward-looking statements except as required under applicable securities laws.

Forward-looking statements are based on assumptions that the Company believes to be reasonable, including expectations regarding mineral exploration and development costs; expected trends in mineral prices and currency exchange rates; the accuracy of the Company's current mineral resource estimates; that the Company's activities will be in accordance with the Company's public statements and stated goals; that there will be no material adverse change affecting the Company or its properties; that all required approvals will be obtained and that there will be no significant disruptions affecting the Company or its properties.

Certain technical information in this presentation was taken from the press release dated September 27, 2016 announcing the results of the PFS. For further information with respect to the key assumptions, parameters and risks associated with the PFS, please refer to the National Instrument 43-101 ("NI 43-101") compliant technical report on the PFS titled "NI 43-101 Pre-Feasibility Study Technical Report for the Romero Gold Project, Dominican Republic" with an effective date of October 27, 2016, filed on the Company's SEDAR+ profile at www.sedarplus.ca.

The technical information in this presentation related to the PFS is based on information prepared by Mr. Makarenko, P.Eng. and Ms. McLeod, P.Eng. of JDS Energy & Mining Inc. ("JDS"), who are each a Qualified Person and independent of the Company as defined by NI 43-101.

Leandro Sastre, P. Geo., VP of Exploration of GoldQuest is the Qualified Person who supervised the preparation of the technical information related to exploration in this presentation.

Please refer to the Company's most recent Management's Discussion & Analysis (available at www.sedarplus.ca) for further information regarding the Company and its mineral properties.

All values are in U.S. Dollars unless otherwise stated.

Developing Romero and Unlocking the Next Discovery

- Romero Au/Cu discovery (2012) with multi-million-ounce potential.
- Latest PFS Nov. 2016: 28% IRR⁽¹⁾, NPV⁽¹⁾ (5%) US\$202 million
- The 50-km-long Tireo Belt hosts Romero and remains highly prospective – 5,000m drill program starting in November 2025.

Well Financed & Supported

- Strong backing from Major Shareholders: **Key Dominican Republic Investors** (~C\$23M invested since Nov '24) & Agnico Eagle
- ~C\$25 million cash-in-hand (Oct 2025).

Accelerating News Flow – Post ESIA Terms of Reference

- **Initiated ESIA and engaged consultants** for the Bankable Feasibility Study (BFS) – Aug. 2025.
- **Advancing the permitting process** for the Romero Mine.
- **Recruiting the Owner's Team** and progressing project financing planning.
- **Resuming exploration and targeted drilling** in our greenfield projects – Nov. 2025.



ROMERO PROJECT LOCATION

The Dominican Republic



Romero is **strategically positioned** to benefit from DR's robust economic growth, political stability, and strong institutional support for responsible mining.

Mining accounted for **31% of the exports** from the Dominican Republic in 2024

Pueblo Viejo is the largest gold mine in Latin America with a **total endowment of >36 MOz Au** (including past production and Mineral Resources)¹

The Dominican Republic is the **seventh largest economy in Latin America** with real GDP growth averaging ~5% annually over the past 15 years, outpacing many LatAm peers.

MANAGEMENT TEAM
Veteran Team with DR Experience

	<p>Luis Santana, CEO</p> <ul style="list-style-type: none"> • Former CEO Cardinal Namdini – Ghana • Former CEO Veladero – Argentina • Former Ops Mgr Barrick PV – Dom. Rep.
	<p>Paul Robertson, CFO - CA,CPA</p> <ul style="list-style-type: none"> • Former CFO Grayd Resources (acquired by Agnico Eagle)
	<p>Felix Mercedes, Country Manager</p> <ul style="list-style-type: none"> • Former Director of Mining & Petroleum Chamber in the DR
	<p>Leandro Sastre, VP Exploration</p> <ul style="list-style-type: none"> • Seasoned geologist with 25 years experience • Former VP of Exploration for Latin America & Asia Pacific region - Barrick

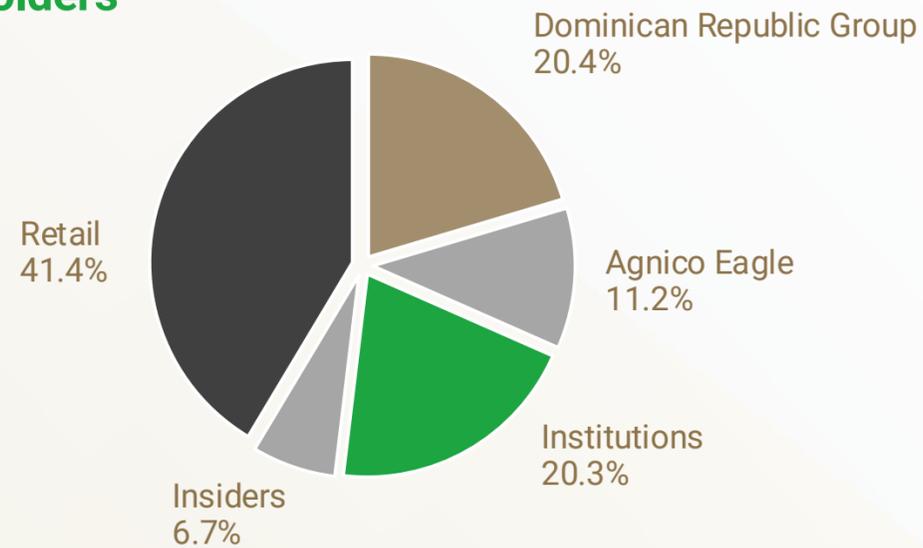
BOARD OF DIRECTORS
Technical & Financial Expertise

	<p>Frank Balint, Chair - P.Geo</p> <ul style="list-style-type: none"> • Veteran mining executive >45 years incl. INMET.
	<p>Florian Siegfried, Director - MBA</p> <ul style="list-style-type: none"> • CEO of SSI Asset Management, mining investment expert, fund manager, director of PPX Mining.
	<p>Bill Fisher, Director- P.Geo</p> <ul style="list-style-type: none"> • Former CEO Globestar, Chairman Aurelian and VP Exploration of Boliden
	<p>Julio Espailat, Director - M.Eng</p> <ul style="list-style-type: none"> • Retired as full-time CEO Q3 '17 • Former Country Manager Globestar
	<p>Patrick Michaels, Director</p> <ul style="list-style-type: none"> • Mining finance executive, fund manager; extensive board experience - includes Romarco, Steppe Gold.
	<p>Charles Reid Bermudez, Director – M.Sc.</p> <ul style="list-style-type: none"> • Extensive experience in Dominican Republic project development

GOLDQUEST CAPITAL STRUCTURE

Strong Support from In-Country Investors

Shareholders



Share Information TSXV:GQC

Market Capitalization**	~C\$645 M
Shares Outstanding (Basic)	341,023,141
Shares Outstanding (Fully Diluted)	363,943,140
Cash*	C\$25 M
Stock Price**	C\$1.88

**As of October 31, 2025



ROMERO

Gold-Copper Starter Mine

2016 PFS mine plan considers 35% of current Indicated Mineral Resource⁽¹⁾

Current Mine Plan

- 2,800 tpd – 75% Longhole stopes
- Large Stopes (up to 20m x 20m x 50m)
- Options to expand mine as metal prices rise

⁽¹⁾ Refer to “Romero Mineral Resource Estimate” in the slide “GoldQuest Romero Project PFS (2016)” below.

ROMERO PFS

2016 Prefeasibility Study Provides Conservative Base Case at Current Prices – Rerate Opportunity



The planned 2,800 tpd underground mine focuses on the **high-grade gold and copper “core” of Romero**. Produces saleable copper **concentrate** for shipment to offshore refineries.



• The 2016 PFS economic analysis was done using US\$1,300 per oz. gold, US\$2.50 per lb. copper, US\$20 per oz. silver and based on a US\$:C\$ FX of 0.78

* Net Present Value (“NPV”), Internal Rate of Return (“IRR”), All-In Sustaining Costs (“AISC”)

** Gold Equivalent (“AuEq.”) ounces are calculated as follows: Au oz. payable + ((Cu lbs. payable * \$2.50/lb.) + (Ag oz. payable * \$20/oz.))/ \$1,300 oz.)

THE ROMERO PROJECT

PFS: Responsible Mine Design to Continue into BFS

Minimal Surface Impact

- Small surface footprint over underground mine, thus minimal affect on landscape

Return Wasterock Underground

- 65% of waste rock will be returned underground as backfill

No use of Cyanide

- A gold/copper concentrate product will be shipped to international smelters

No use of Water from the San Juan River

- Run-off water recirculated to supply mine's needs

Compact & Inert Dry Stack Tailings

- No use of tailing ponds or dam structures
- 35% of waste rock will be filtered, dried & placed in a dry stack storage facility designed with to be seismic & hurricane resistant

And more...

- Ventilation fans will be located underground to reduce noise
- No relocation of local Hondo Valle Village, or any settlements
- For more detail see GQC's PFS (November, 2016)



FOCUSED ON RESPONSIBLE DEVELOPMENT

Commitment to Social & Community Development

- Strengthening relationships with local communities through sustainable initiatives.
- Sponsoring the province's eco-tourism development plan, fostering economic diversification.
- Leading a reforestation program for the San Juan River catchment – 67,000 trees already planted to date.
- Establishing and supporting a fishermen's cooperative at the Sabaneta Dam, promoting economic self-sufficiency.

Environmental & Regulatory Compliance

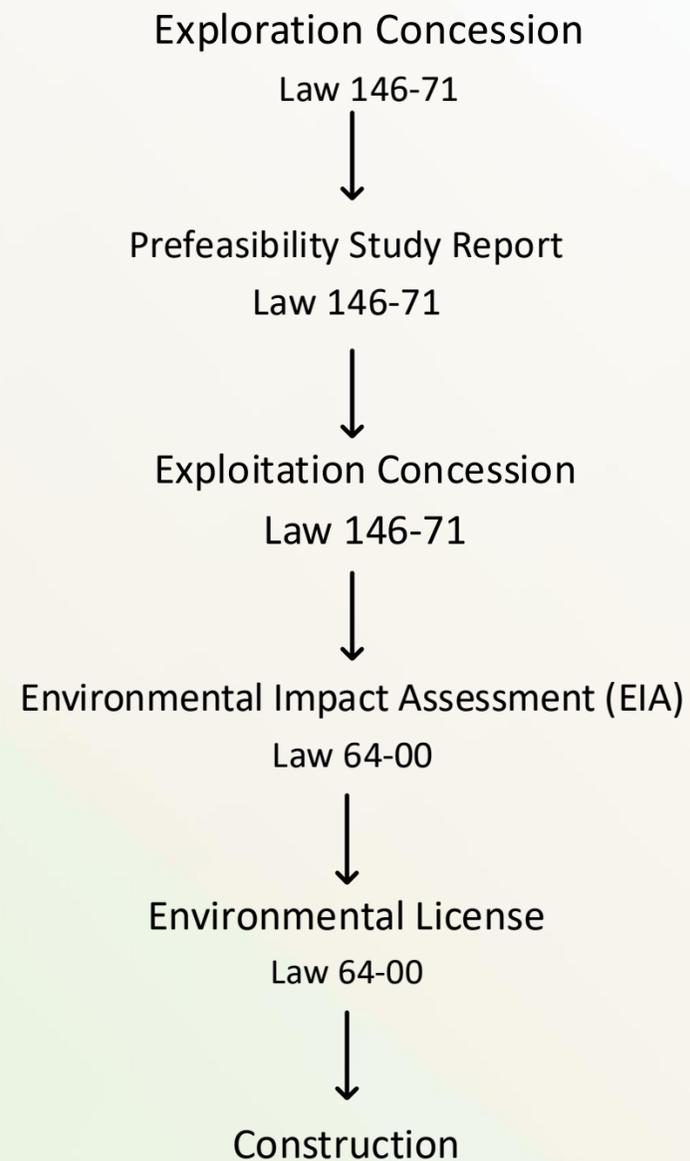
- Environmental & Social Impact Assessment (ESIA) aligned with the Terms of Reference from the Ministry of Environment and Natural Resources received June 11, 2025
- GoldQuest has engaged AECOM, a globally recognized environmental consulting firm, to lead the EISA process for the Romero Project.
- GoldQuest is committed to exceed local environmental and social requirements by applying international best-practices.



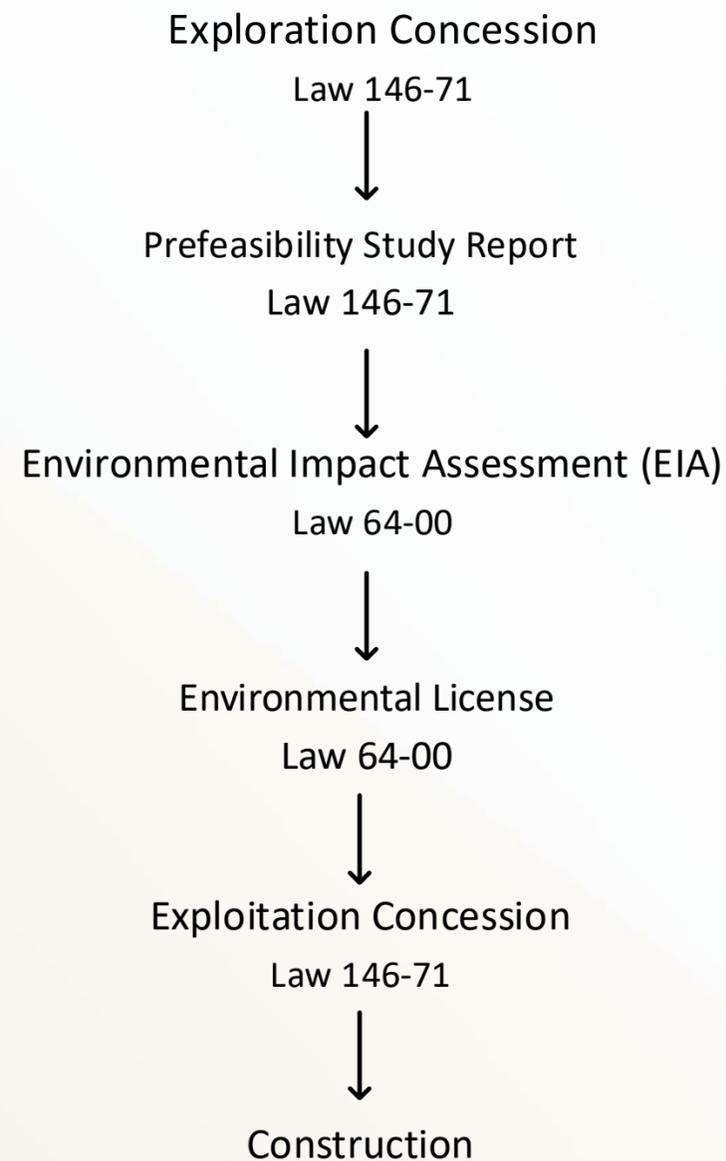
Process Flow for Mine Permitting in Dominican Republic

Romero, November 2025

Former Process Flow



New Process Flow



ROMERO DEVELOPMENT

Permitting in the Dominican Republic

Advancing the Romero Project – Sedgman and SRK Engaged for BFS

- Developing a streamlined, scalable mining plan – a 7 Mt Mineral Reserve with a simple, efficient “starter mine” approach⁽¹⁾.
- 2016 PFS outlined a ramp-accessed underground mine, producing saleable copper concentrate with significant gold and silver credits.
 - In August 2025, GoldQuest engaged Sedgman Canada and SRK for the Romero Bankable Feasibility Study
- Higher gold prices present significant upside potential beyond the existing mine plan.

2016 – 2025: Community Support Secured



GOLDQUEST ROMERO PROJECT PFS (2016)

Romero Mineral Reserve Estimate

Mine Reserves (Cutoff \$70 NSR) ⁽²⁾	Tonnes	Au		Ag		Cu		Au Eq ⁽¹⁾	
		(g/t)	(oz)	(g/t)	(oz)	(%)	(M lb)	(g/t)	(oz)
Total Probable	7,031,000	3.72	840,000	4.33	980,000	0.88	136	4.9	1,117,000

(1) Au equivalent metal prices: Au \$1,300/oz Cu \$2.50/lb Ag \$20.00/oz
(2) Cutoff NSR metal prices: Cu Au \$1,250/oz \$2.50/lb Ag \$17.00/oz;
Recovery: Au-71.7 Cu-96.8 Ag-54.4,
Payable: Au-90.0 Cu-96.5 Ag-95.0, TCRC:
\$257.83/dmt, Cu concentrate 20%

Romero Mineral Resource Estimate

Category	Zone	Tonnes	Au (g/t)	Cu (%)	Zn (%)	Ag (g/t)	AuEq (g/t)	Au Ounces	AuEq Ounces
Indicated	Romero	18,390,000	2.57	0.65	0.31	4.2	3.43	1,520,000	2,028,000
	Romero South	1,840,000	3.69	0.25	0.18	1.6	4.01	218,000	237,000
Total Indicated Mineral Resources		20,230,000	2.67	0.61	0.30	4.0	3.48	1,738,000	2,265,000
Inferred	Romero	2,120,000	1.80	0.39	0.36	3.2	2.32	123,000	158,000
	Romero South	900,000	2.57	0.20	0.21	2.1	2.84	74,000	82,000
Total Inferred Mineral Resources		3,020,000	2.03	0.33	0.32	2.9	2.47	197,000	240,000

(1) Effective data for the Mineral Resource is September 27, 2016

(2) Mineral Resources which are not mineral reserves do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing or other relevant issues.

(3) The quantity and grade of reported Inferred Resources in the estimation are uncertain in nature and there has been insufficient exploration to define these Inferred Resources as an Indicated or Measured Mineral Resource and it is uncertain if further exploration will result in upgrading them to an Indicated or Measured Mineral Resource category.

(4) Gold Equivalent Metal prices used were \$1,400/oz Au, \$20.00/oz Ag and \$2.50/lb Cu and recoveries of 78.1% for gold, 94.6% for copper and 58.6% for silver.

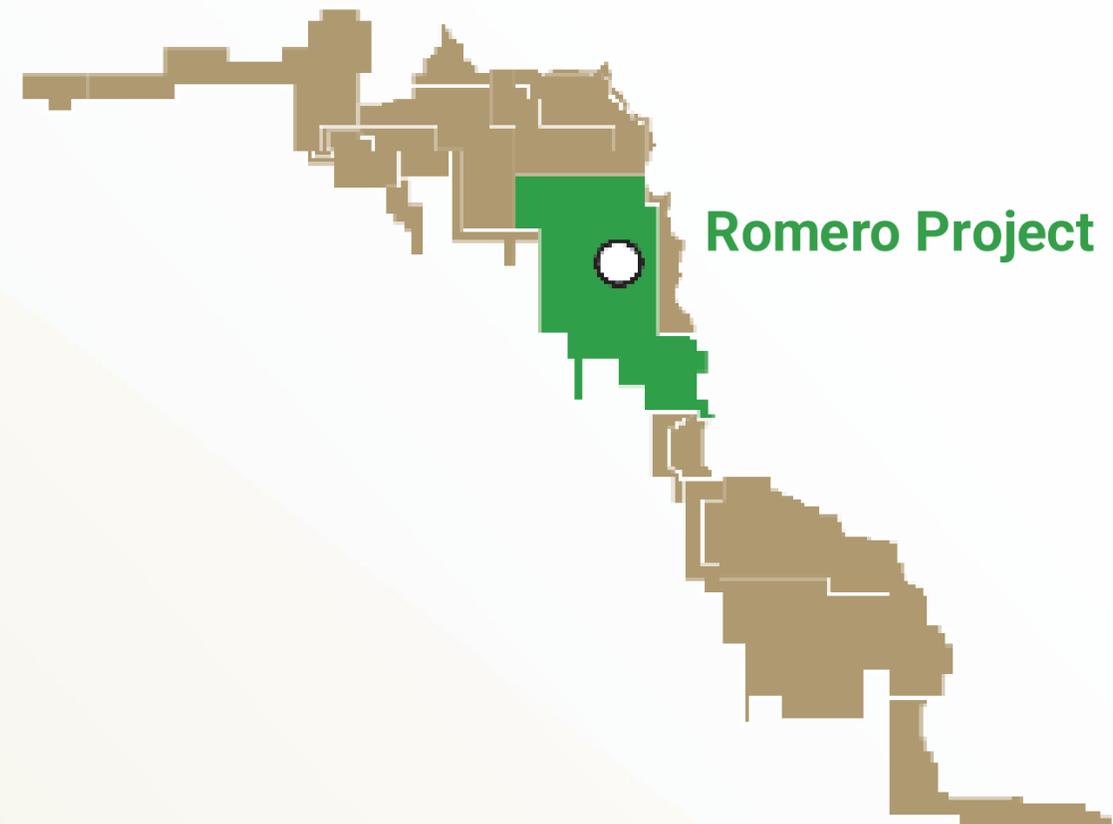
(5) Columns may not calculate precisely due to rounding errors.



EXPLORATION

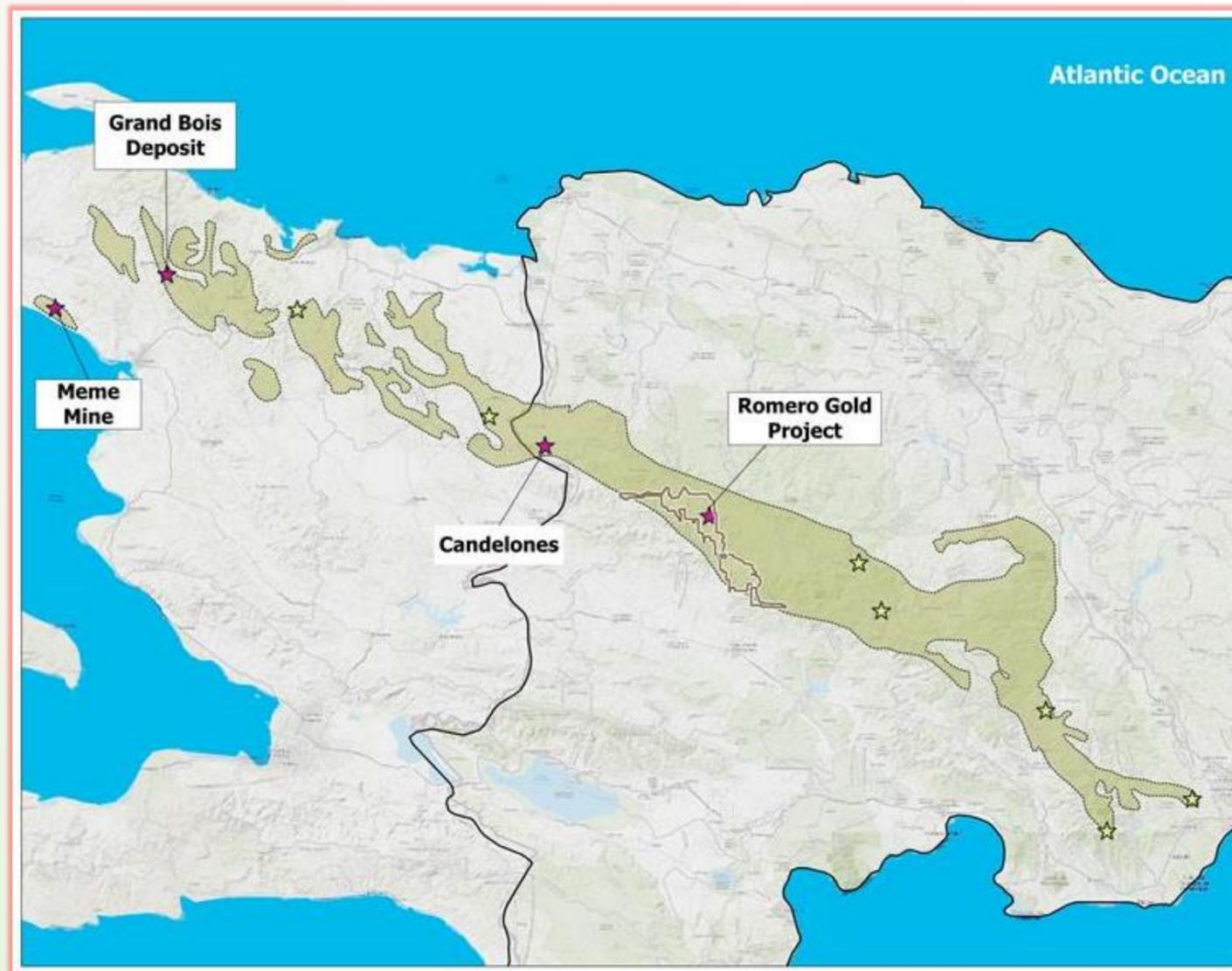
Tireo Belt Concessions

The Romero Project is only part of GoldQuest's emerging Tireo Mining District



EXPLORING THE TIREO BELT

+250 km long belt hosting high-grade Au-Cu mineralization

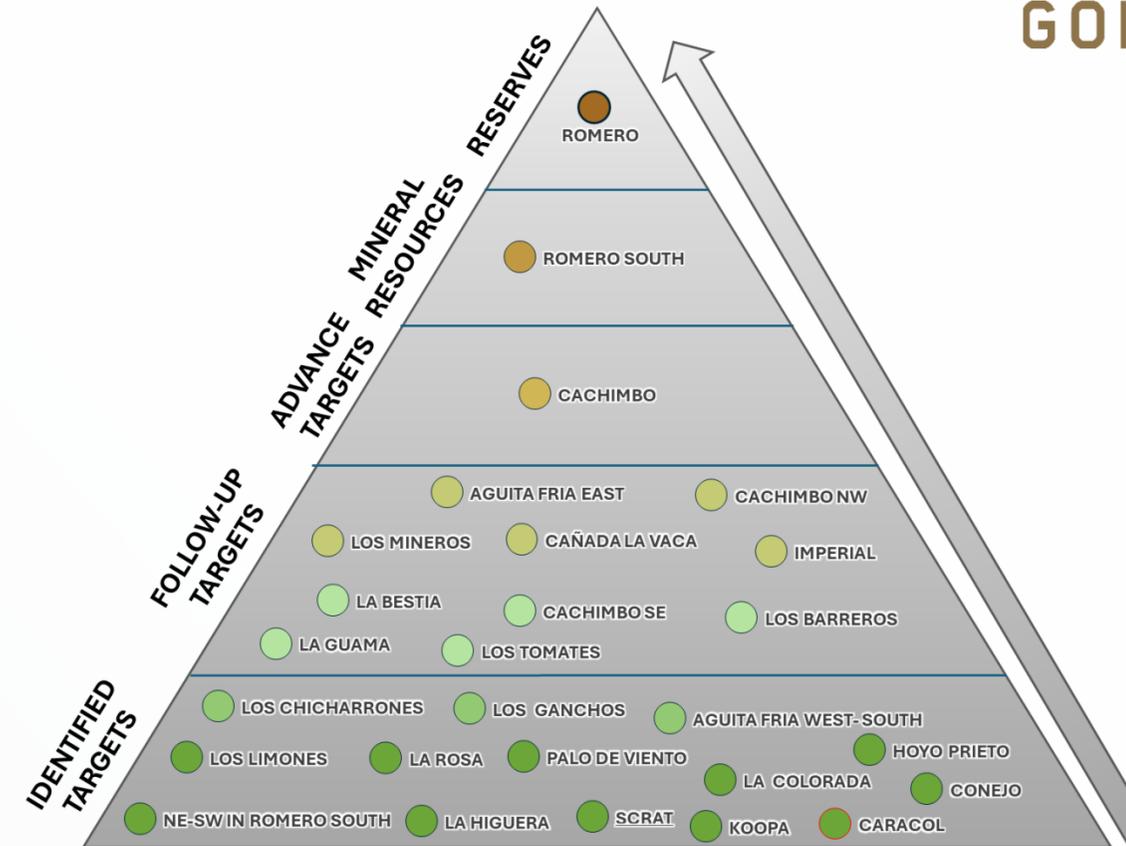
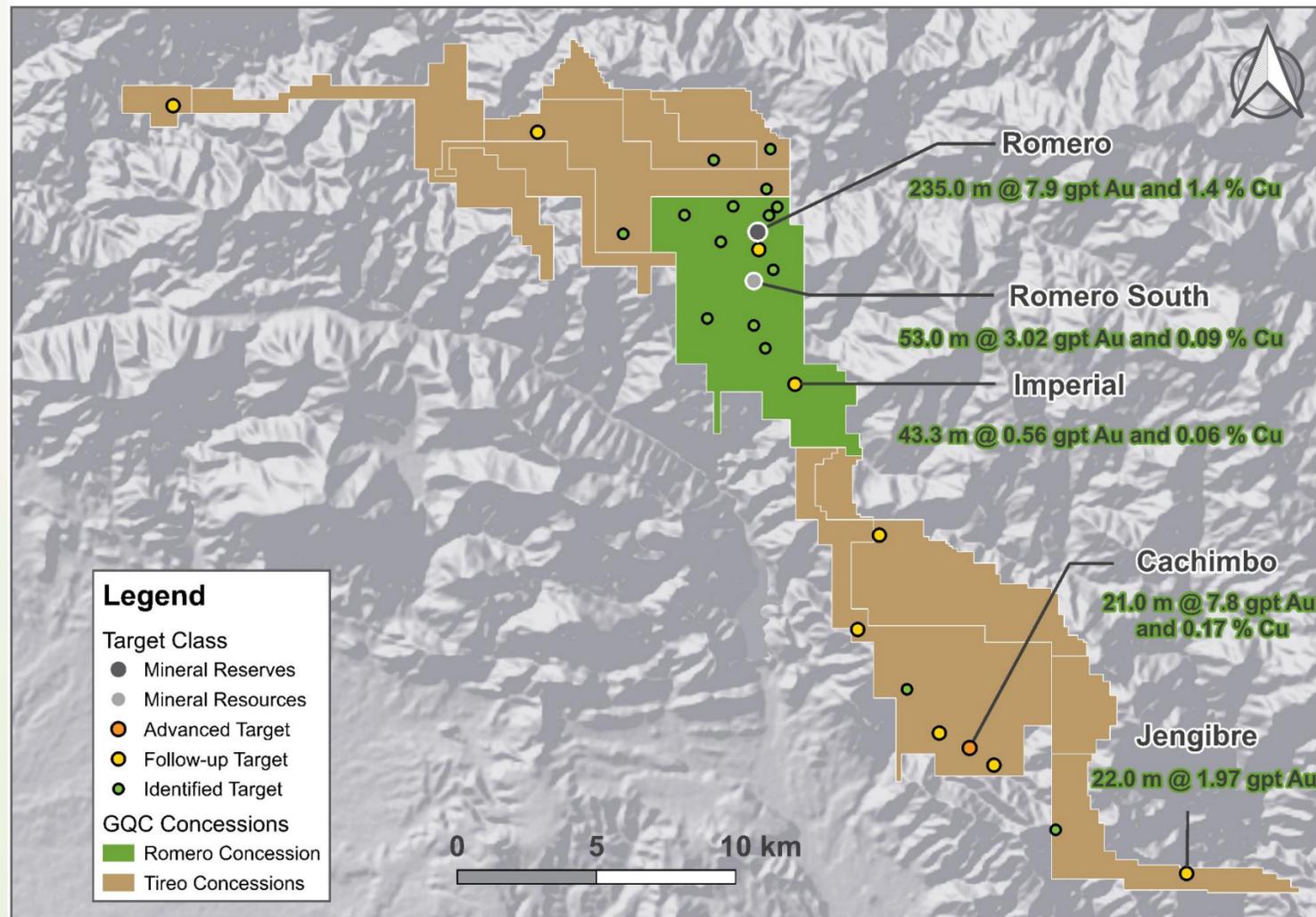


Underexplored Belt with +5 Moz Au endowment:

- Total endowment of the belt is ~ 5 Moz Au + unknown or unreported endowment in Haiti (former Newmont projects)
- Our concessions holds significant potential to develop a cluster of gold deposits. Within our concessions it's possible to see the complete sequence.
- Mineralization is generally considered VMS, but presence of epithermal events are also described. Potential for porphyry – style and orogenic deposits must not be ruled off.

PROJECT PORTFOLIO

Strategic Road to Discovery

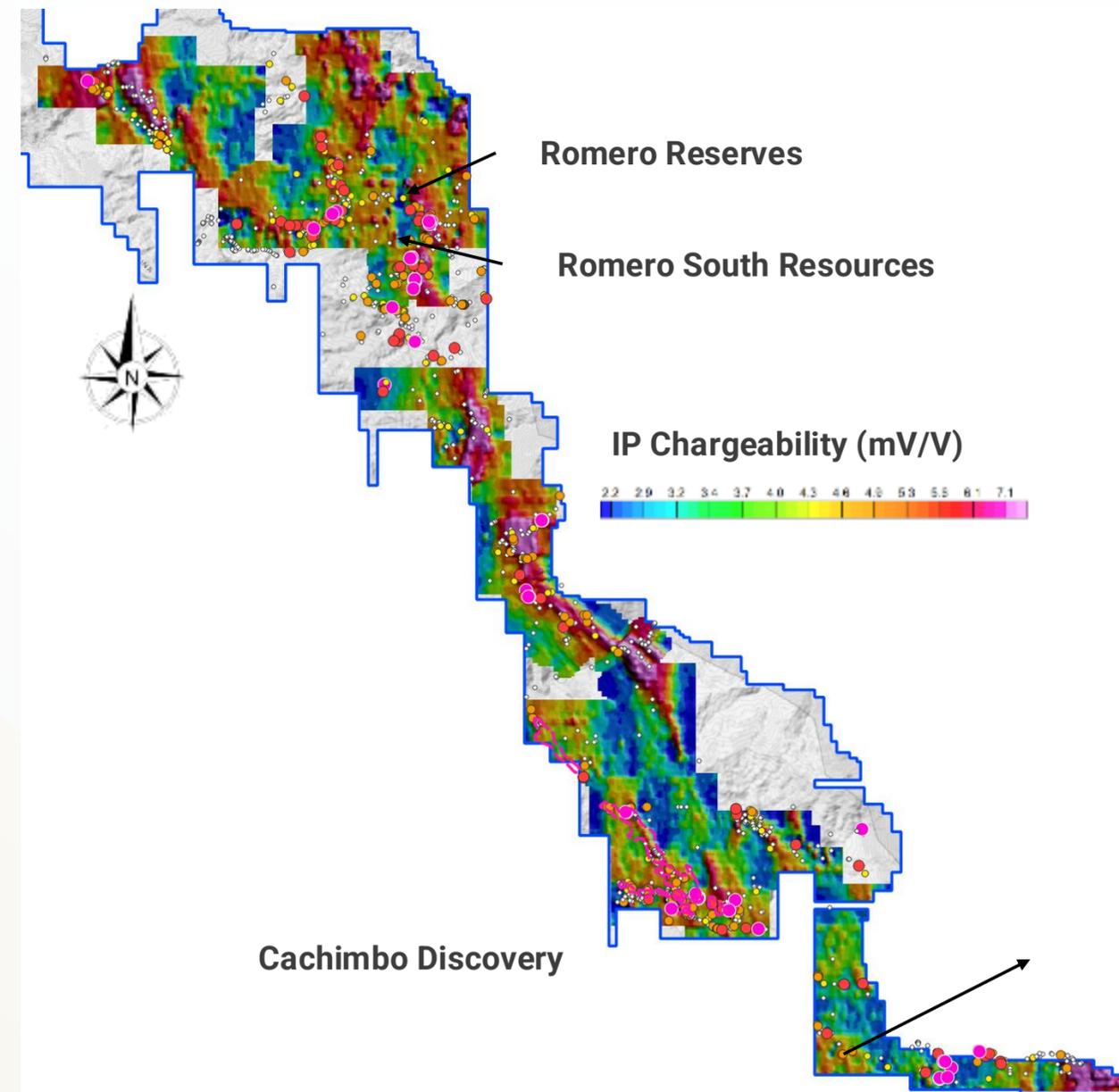


- **Reserves:** Romero (7 Mt @ 3.72 ppm Au, 4.33 ppm Ag and 0.88% Cu, or 4.9 ppm AuEq – 1.117 Moz)
- **Resources:** Romero and Romero Sur (Total indicated 20.23 Mt @ 3.48 ppm AuEq – 2.265 Moz AuEq, Total Inferred 3 Mt @ 2.47 ppm AuEq – 0.24 Moz AuEq)
- **Advanced Targets:** Cachimbo
- **Follow-up:** 9 targets
- **Identified:** 10 targets

ONGOING EXPLORATION PROGRAM

Unlocking our full value

- 50 Km long property holding with potential to deliver growth to our investors.
- Targets occur along the mineralized trend hosting the Romero Deposits and the Cachimbo Discovery.
- These deposits occur in clusters along plate boundaries – we are on the Atlantic/Caribbean boundary
- Target generation by “using the whole toolbox”:
 - IP Chargeability
 - Detailed mapping
 - Rock types
 - Alteration
 - Airborne Mag/EM
 - Large scale soil sampling
 - Further drilling planned



GEOLOGICAL MODEL OF THE TIROO BELT

Gold-Rich VMS Clan

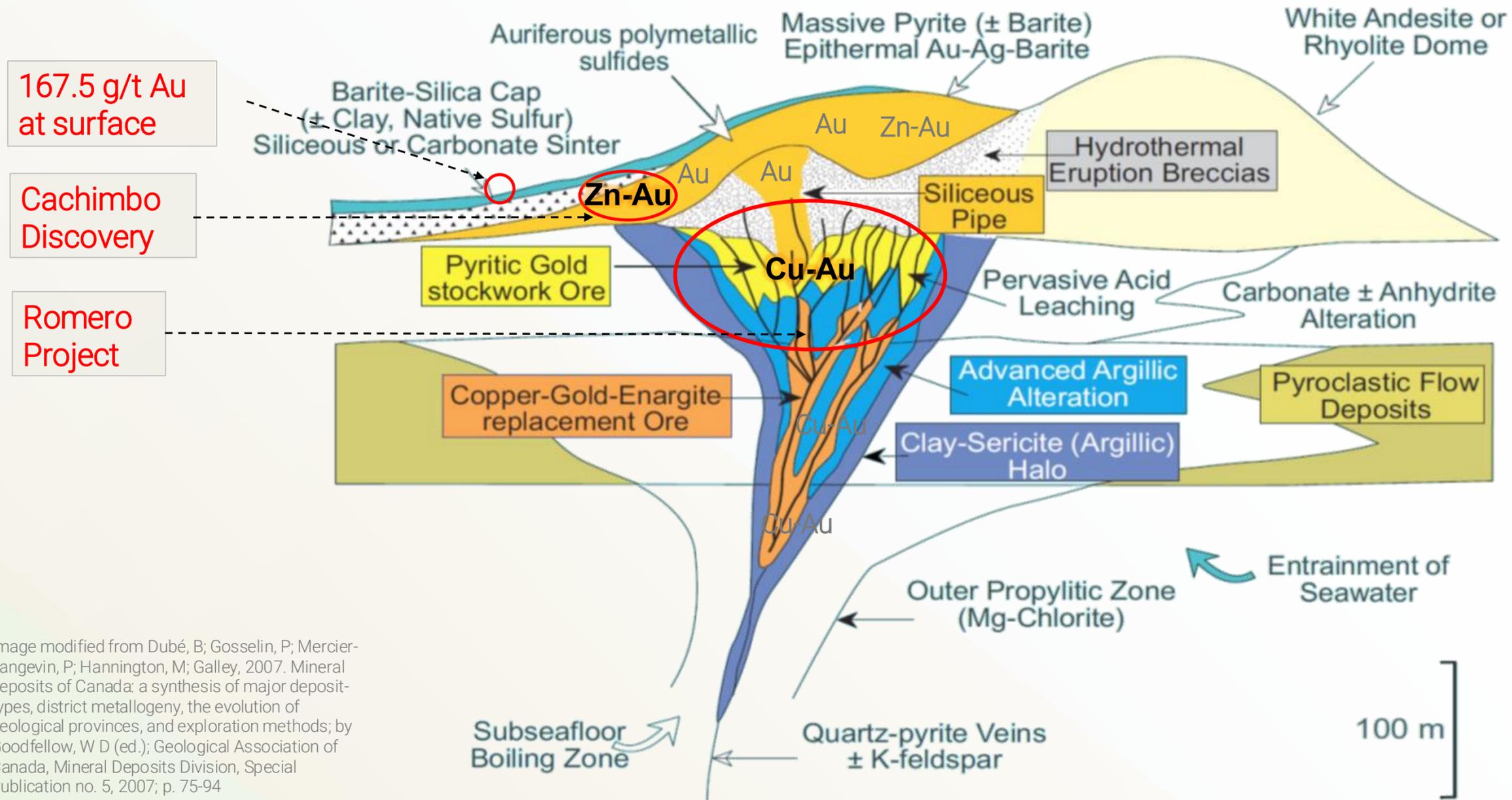
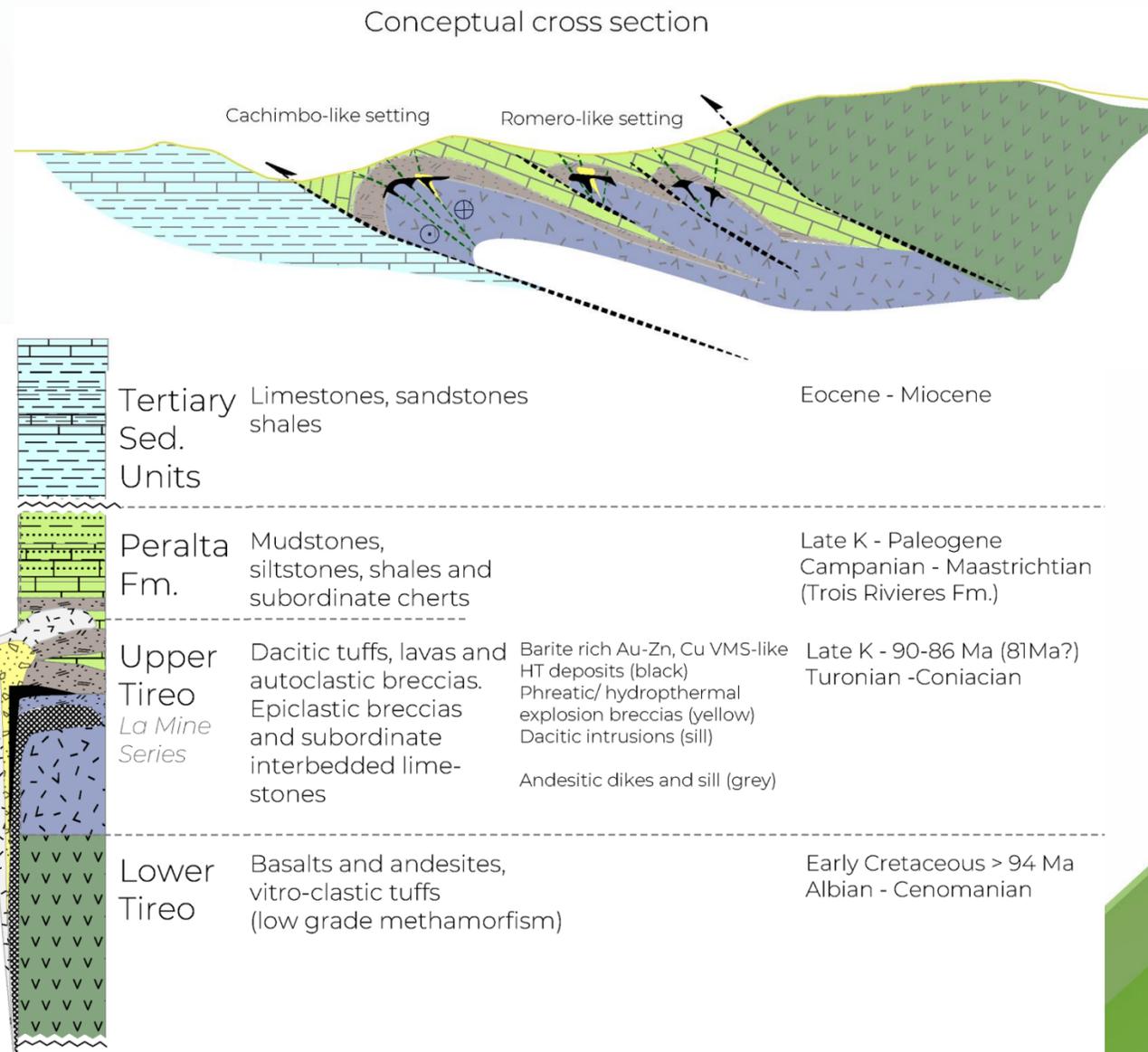
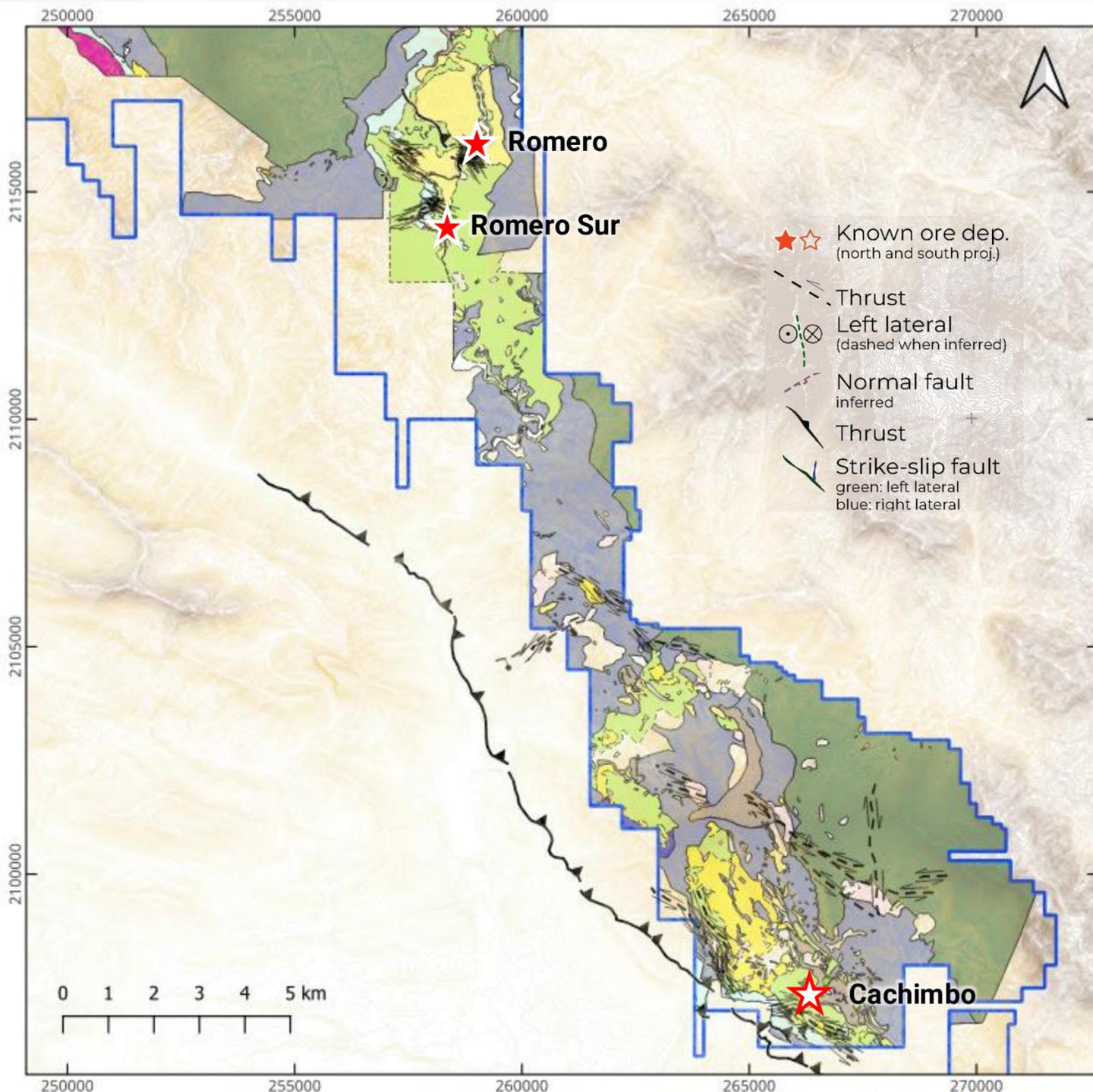


Image modified from Dubé, B; Gosselin, P; Mercier-Langevin, P; Hannington, M; Galley, 2007. Mineral deposits of Canada: a synthesis of major deposit-types, district metallogeny, the evolution of geological provinces, and exploration methods; by Goodfellow, W D (ed.); Geological Association of Canada, Mineral Deposits Division, Special Publication no. 5, 2007; p. 75-94

DISTRICT-SCALE GEOLOGY

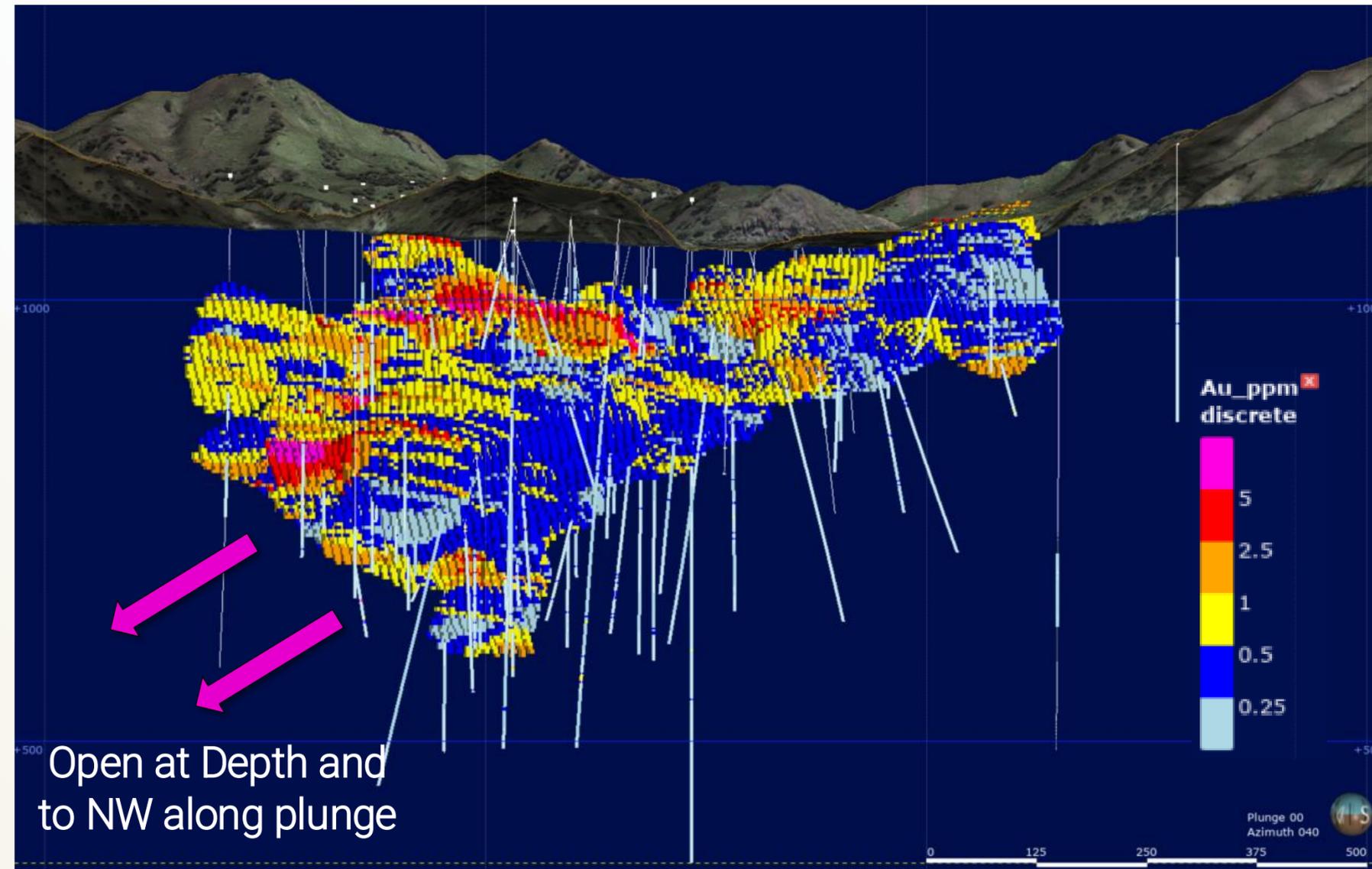
- Our concessions covers all prospective ground (Tireo Fm.)
- Structural pattern related with mineralization likely to repeat along NW trend.
- Marine volcanics and subsequent deformation with multiple mineralization events.



ROMERO

Mineral Reserves – Open at Depth

- Drilling ongoing to unlock Romero full value.
- Metallurgical and Geotechnical drilling will be completed to support BFS efforts.
- Drilling at depth along plunge planned for late 2025 – Q1 2026.



ROMERO BFS DRILLING

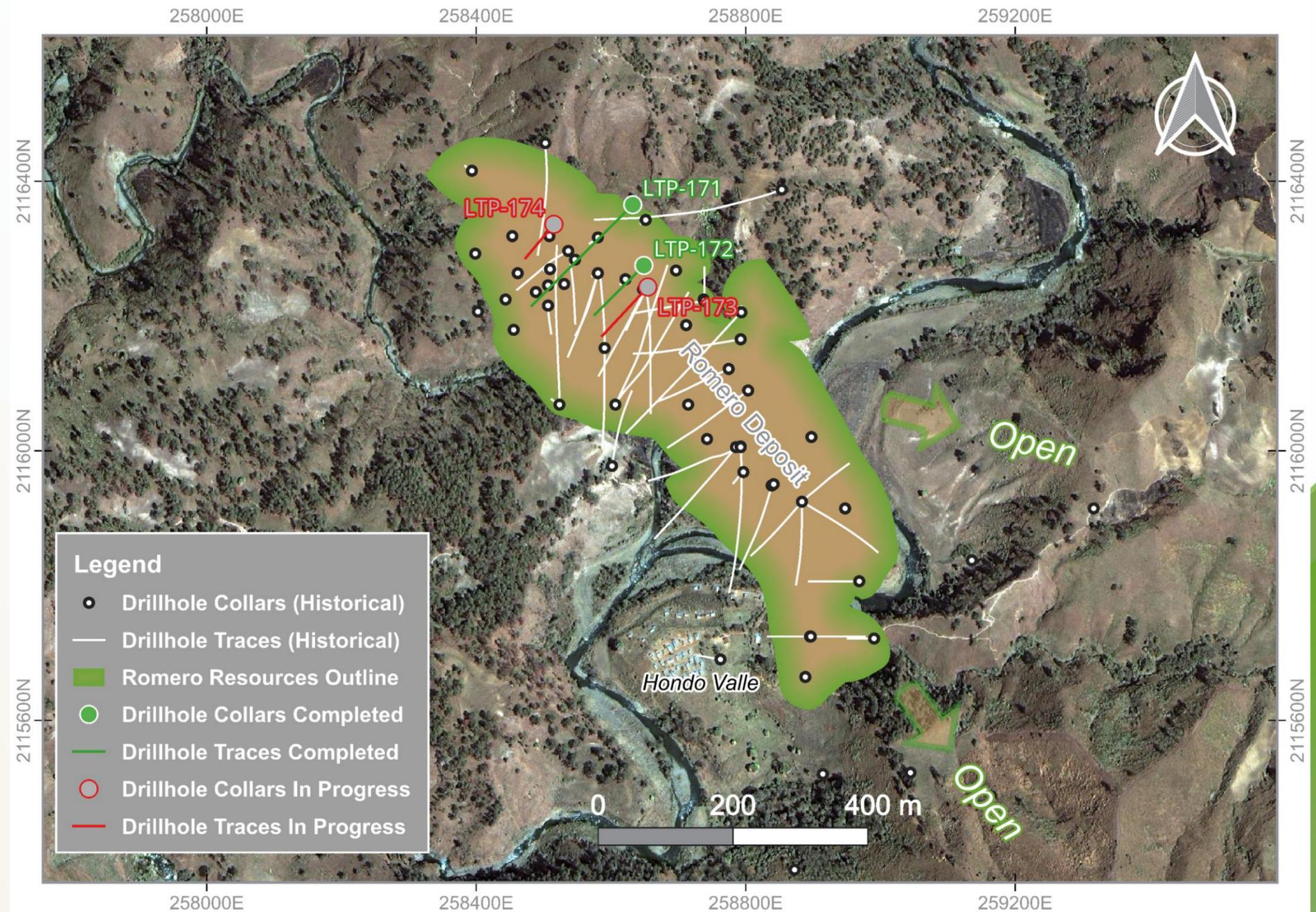
Ongoing Metallurgical + Geotech Drilling



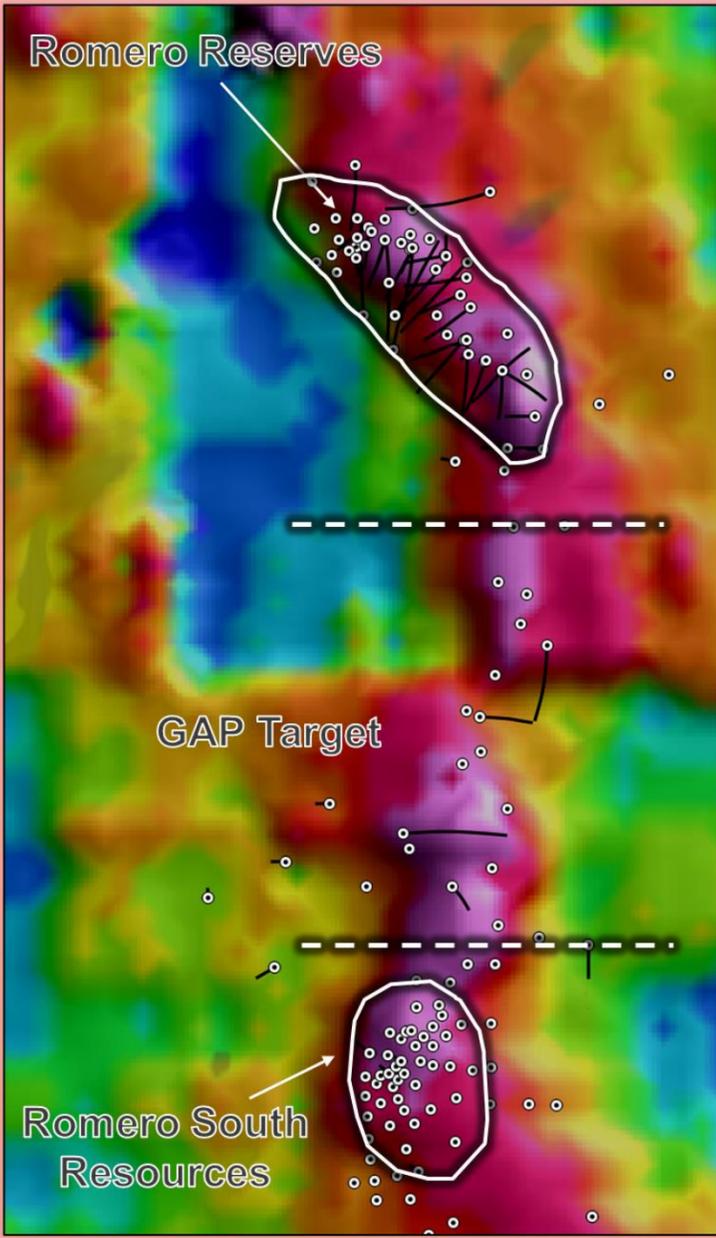
LTP-171 @ 273 m depth
Strongly silicified andesitic tuff, with quartz veins and disseminated chalcopyrite (5%), sphalerite (2%) and pyrite (10%).



LTP-172 @ 174 m depth
Strongly silicified andesitic tuff, with disseminated chalcopyrite (10%) and pyrite.



ROMERO GAP TARGET

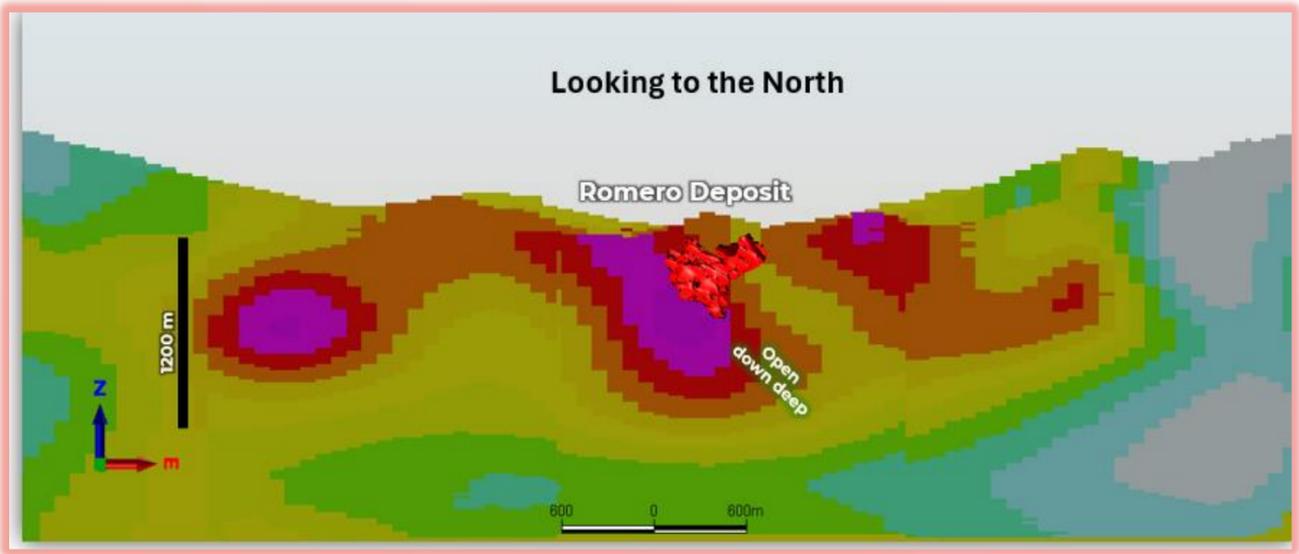


Plan View: Chargeability Between Romero and Romero South

New Drill Test Concept:

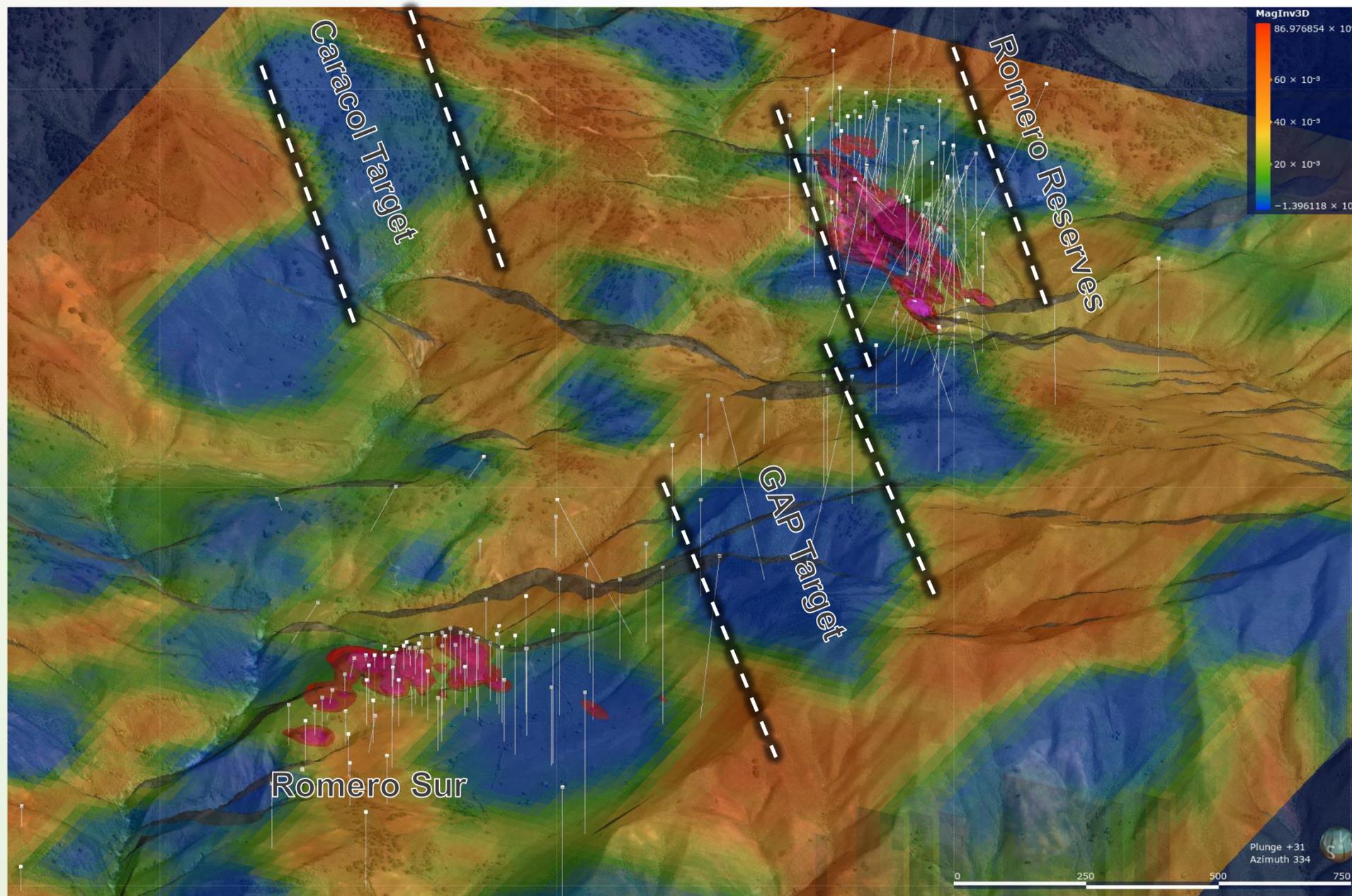
- GAP Target is between Romero and Romero South:
 - High chargeability anomaly.
 - ZTEM low resistivity at depth.
 - 3D Magnetic Inversion anomalies NW trending (~Romero).
 - Historical drilling ended up in high-grade mineralization.
 - 5 gpt Au at depth in hole LTP-135

- Potential to rapidly deliver additional Resources to the Romero underground project.



Cross Section W-E View: ZTEM Resistivity Romero

3D MAG INVERSION

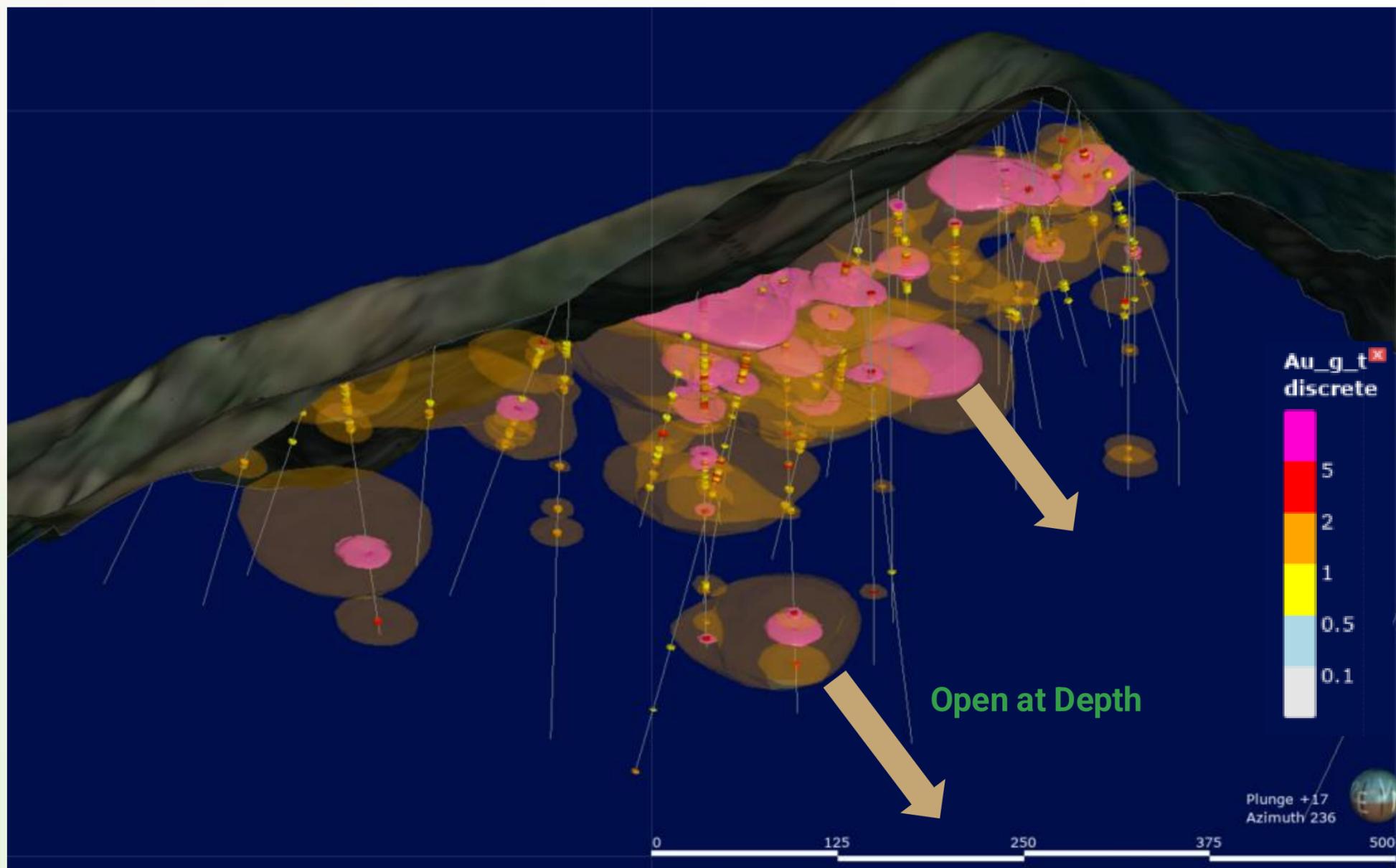


Enhancing the value of historical data

- 3D Magnetic Inversion model shows high correlation between Magnetic lows and mineralization
- Structural pattern clearly showed by different images.
- Repetition of anomalies closely related with updated structural interpretation.
- Potential for additional targets in brownfield areas near Romero and Romero Sur.

CACHIMBO

Open along trend and plunge – 3D View



2017 VMS Discovery - the sub-seafloor copper-gold rich feeder system, analogous to the core of Romero, has not yet been located at Cachimbo.

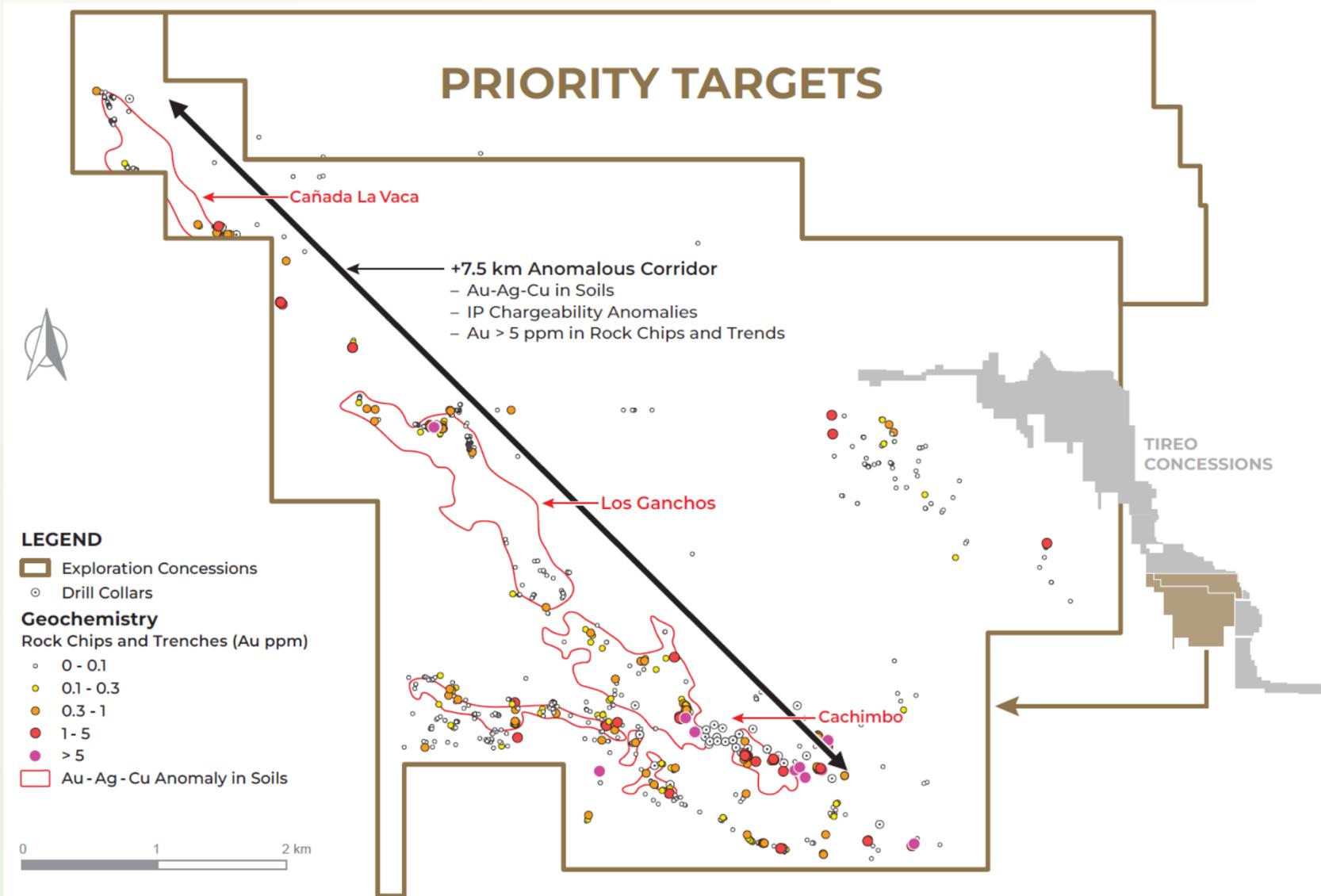
- Cachimbo VMS zone returned high grades of precious and base metals on three horizons
- Located 20.5 km south of Romero

Highlights include:

- 4.6 meters grading 4.5 g/t gold and 73 g/t silver from 56.4 metres depth with minor base metals and the main VMS horizon
- 4.9 meters interval grading 13.8 g/t gold 74 g/t silver, 11.8 % zinc and 1.1% copper and 0.7% lead
- 15 meters grading 5.3 g/t gold, 31 g/t silver 4.2 % zinc and 0.4% copper and 0.3% lead from 70 meters depth

CACHIMBO

Targeting to Our Next Mineral Resource



- ~5,000m drill program planned to start in early **November**, focusing on Greenfield exploration:
 - Los Ganchos,
 - Cañada La Vaca,
 - Los Mineros,
 - Cachimbo SE, and
 - Cachimbo NW
- A large, >7.5 km anomalous corridor encompasses Cañana La Vaca, Los Ganchos and Cachimbo.
- Earlier drilling discovered a new, high-grade target at Cachimbo.

OUR VISION FOR THE BELT

100% Owned 50 km Long Land Position

- Deliver value to our investors in Romero by expanding current Mineral Resource base and advancing exploration following the promising Cachimbo discovery (2017).
- Resuming drilling in multiple high-potential targets across the Tireo Belt.
- **First drilling since the 2018 started in September 2025**, current focus is on narrowing down high-priority drill targets:
 - 3,500 meters for Romero and brownfield, and
 - 5,000 meters for greenfield.
- Updated geological, structural and 3D geophysical modelling allowing us to strengthen exploration opportunities.



GOLDQUEST: SUMMARY AND CATALYSTS

Advancing Strategic Asset and Restarting Exploration

- With strong local and government support, Romero is now **advancing to feasibility**
- **District upside:** 50-km district-scale trend anchored by existing Romero and Romero South resources.
- **Financial position and backing:** C\$25 million in the treasury with over C\$23 million raised from Dominican Republic based investors over the past year.

Near Term News Flow

- Environmental & Social Impact Assessment (ESIA) and Feasibility Study underway – expected in H2 2026
- Drilling starting in Nov. 2025 – 5,000m program across new prospective targets
- **Multiple near-term value drivers in a high-potential district – fully funded and ready to execute.**



GOLDQUEST

TSXV: GQC

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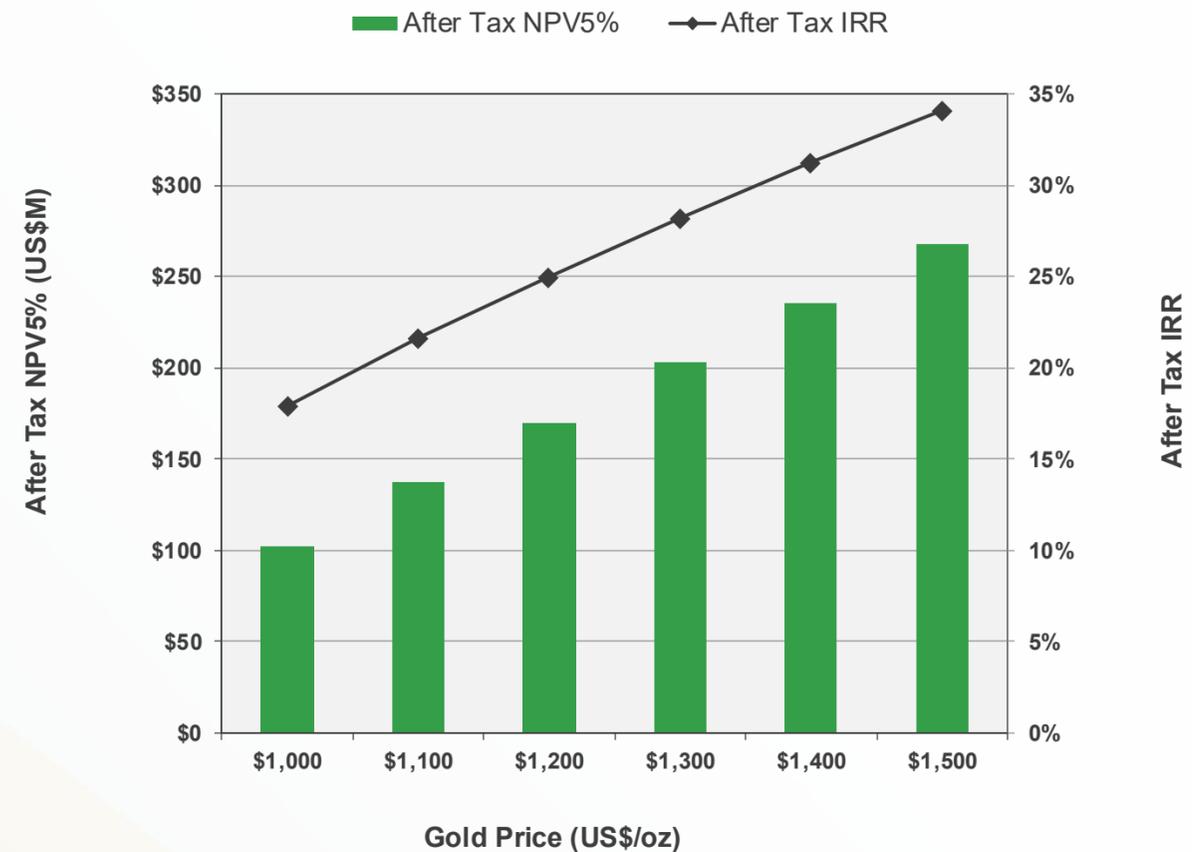
ROMERO MINE

2016 PFS Highlights

Low Capex, High IRR, Scalable Deposit

PFS Summary Results At US\$1300 Au / US\$2.50/lb Cu	
Start-Up CAPEX	\$158M
Sustaining CAPEX	\$92M
Throughput	2,800 tpd
Mining Method	Underground LHOS & Cut and Fill
Life of Mine	8 Years
Head Grade AuEq	5 g/t AuEq
Annual Production	109Koz AuEq
Recoveries	Gold - 78% Copper - 95%
All in Sustaining Cash Costs	US\$595/oz
After Tax NPV*	\$203M
After Tax IRR *	28%

After-Tax NPV & IRR Sensitivity to Gold Price



*Robust at Significantly Lower Metal Prices
and Excellent Leverage to Higher Prices*

* Pre-feasibility Study ("PFS"), Net Present Value ("NPV"), Internal Rate of Return ("IRR"), All-In Sustaining Costs ("AISC")

** Gold Equivalent ("AuEq.") ounces are calculated as follows: Au oz. payable + (Cu lbs. payable * \$2.50/lb.) + (Ag oz. payable * \$20/oz.)/\$1,300 oz.)