

# GOLDQUEST

TSXV: GQC

## An Emerging Mine Developer with Exploration Upside



[www.goldquestcorp.com](http://www.goldquestcorp.com)

MARCH 2025

# FORWARD-LOOKING STATEMENTS

*Statements contained in this presentation that are not historical facts are forward-looking information that involves known and unknown risks and uncertainties. Forward-looking statements in this presentation include, but are not limited to, statements with respect to the pre-feasibility study for the Romero Project (the "PFS"), the results of the PFS, including the mine plan, the production schedule, infrastructure, capital and operating costs and financial analysis, opportunities to enhance the project economics, the advancement of Romero, the potential of the remaining resources and surrounding area, opportunities for growth beyond the mine plan, plans for Romero South, interpretation of the results of the PFS, the merits of the Company's mineral properties, mineral reserve and resource estimates, the Dominican Republic and the Company's plans, exploration programs and studies for its mineral properties, including the timing of such plans, programs and studies. 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, the assumptions and risks associated with the results of the PFS; 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.*

*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 released dated September 27, 2016 announcing the results of the Romero Project PFS.*

*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.*

*Jeremy K. Niemi, P.Geo., VP Exploration of the Company, 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.sedar.com](http://www.sedar.com)) for further information regarding the Company and its mineral properties.*

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

# GOLDQUEST (GQC.V)

## Developing the Romero Discovery

- World-class Au/Cu discovery (2012) with multi-million-ounce potential.
- Latest PFS Nov. 2016: 28% IRR, NPV (5%) US\$202 million
- **Awaiting Terms of Reference for ESIA to advance permitting**
- 2025 Milestones: Completion of ESIA and BFS.

## Exploring – Unlocking the Next Major Discovery

- The 50-km-long Tireo Belt hosts Romero and remains highly prospective.
- Multiple drill-ready targets identified, ready for systematic exploration.
- **Cachimbo Discovery (2017):** A high-grade, gold-rich polymetallic system.
  - 5 m @ 14 g/t Au, 74 g/t Ag, 12% Zn, 1 % Cu & 21 m @ 10 g/t Au Eq.

## Well Financed & Efficient

- **Strong backing form Major Shareholders:** AGNICO EAGLE & Dominican Republic INVESTORS
- **+C\$15 million cash-in-hand** (Jan 2025).

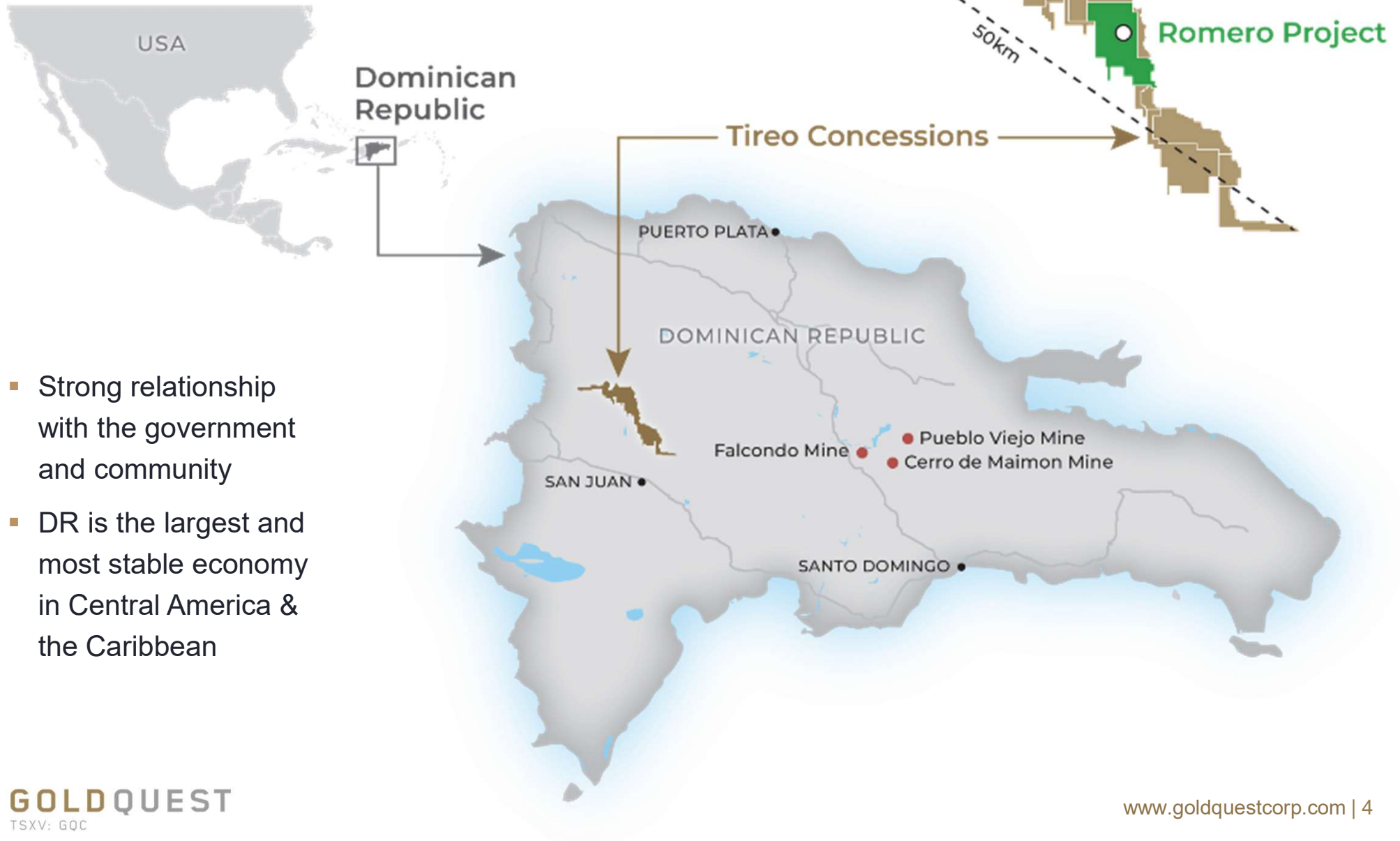
## Accelerating News-flow – Post Terms of Reference for ESIA

- Start ESIA, begin BFS, resume exploration and targeted drilling.



# ROMERO PROJECT LOCATION

## The Dominican Republic



- Strong relationship with the government and community
- DR is the largest and most stable economy in Central America & the Caribbean

# MANAGEMENT TEAM

Veteran Team with DR Experience



**Luis Santana, CEO**

- Former CEO Cardinal Namdini – Ghana
- Former CEO Veladero – Argentina
- Former Ops Mgr Barrick PV – Dom. Rep.



**Paul Robertson, CFO - CA, CPA**

- Former CFO Grayd Resources (acquired by Agnico Eagle)



**Felix Mercedes, Country Manager**

- Former Director of Mining & Petroleum Chamber in the DR

## Diverse

A combination of expertise with member from the Canada, Dominican Republic and Switzerland

# BOARD OF DIRECTORS

Technical & Financial Expertise



**Bill Fisher, Non-Executive Chairman - P.Geo**

- Former CEO Globestar, Chairman Aurelian and VP Exploration of Boliden



**Florian Siegfried, Director - MBA**

- Finance executive and fund manager >15 years mining experience



**Frank Balint, Director**

- Mining executive >35 years including INMET



**Julio Espailat, Director - M.Eng**

- Retired as full-time CEO Q3 '17
- Former Country Manager Globestar



**Patrick Michaels, Director**

- Finance executive with extensive experience in mining finance.



**Charles Reid Bermudez, Director – M.Sc.**

- Executive of DAF Management



# ADVANCING VALUE & SUSTAINABILITY IN THE DOMINICAN REPUBLIC



## 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.
- Engaging a renowned international environmental consultant to ensure best practices.
- Committed to meeting both international and local environmental standards for responsible mining.

# ADVANCING VALUE & SUSTAINABILITY IN THE DOMINICAN REPUBLIC



## Advancing the Romero Project – BFS

- Developing a streamlined, scalable mining plan – a 7 Mt reserve with a simple, efficient “starter mine” approach.
- Higher gold prices present significant upside potential beyond the existing mine plan.

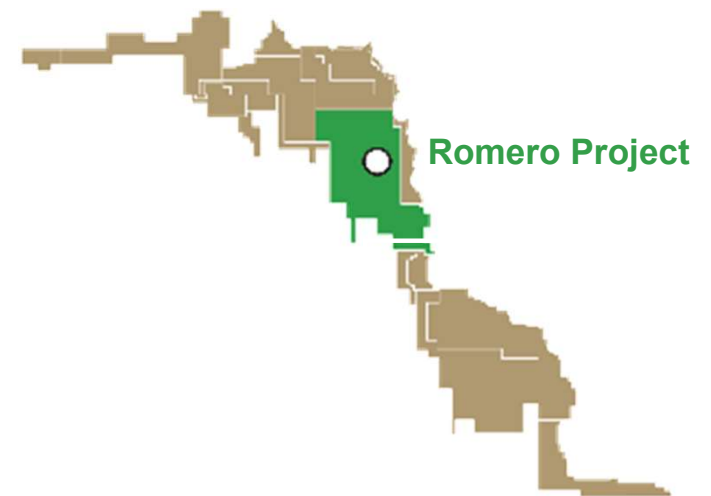
## Reactivating Exploration in the Tireo Belt

- Advancing exploration following the promising Cachimbo discovery (2017).
- Resuming drilling in multiple high-potential targets across the Tireo Belt.



# EXPLORATION

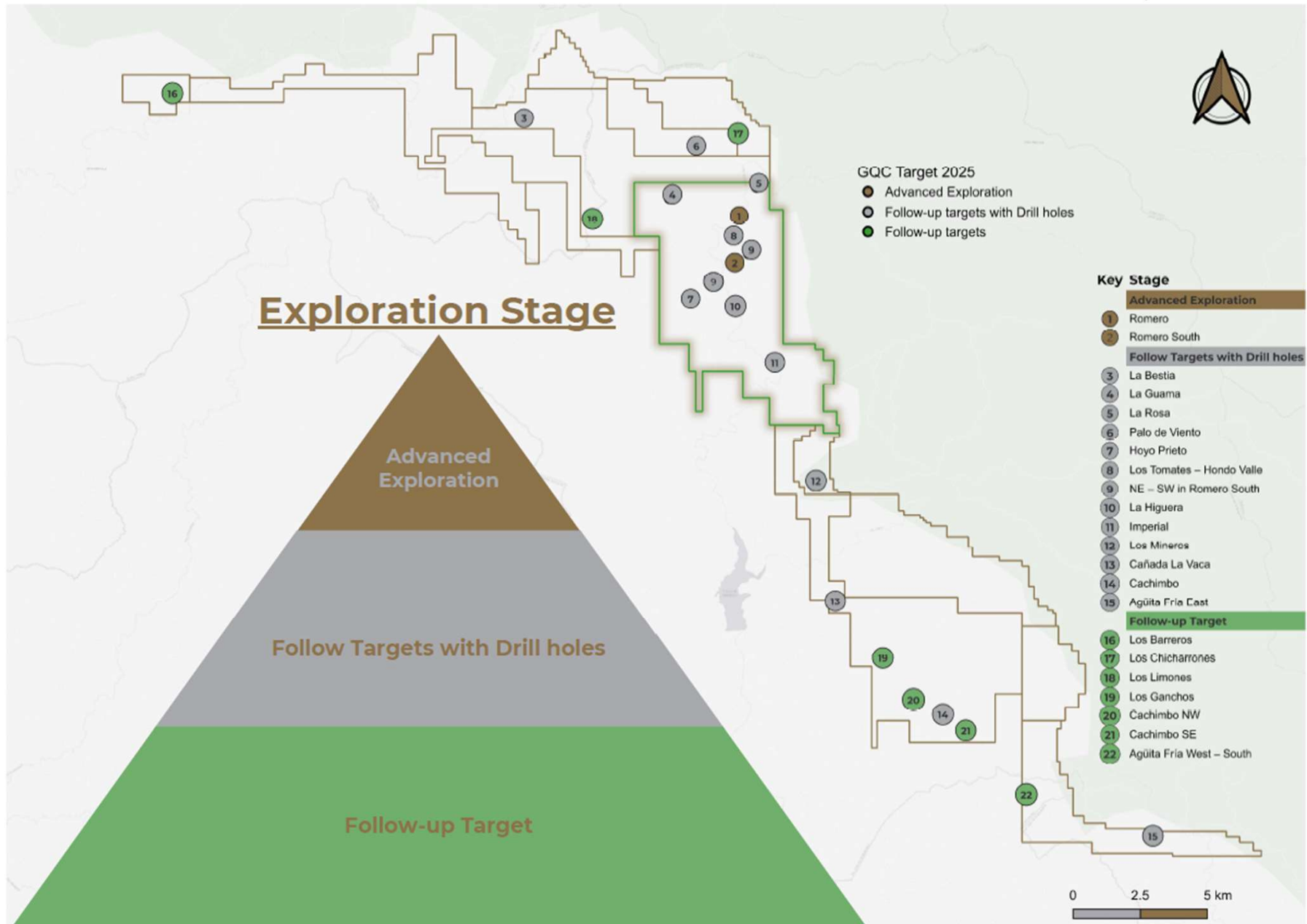
## Tireo Belt Concessions



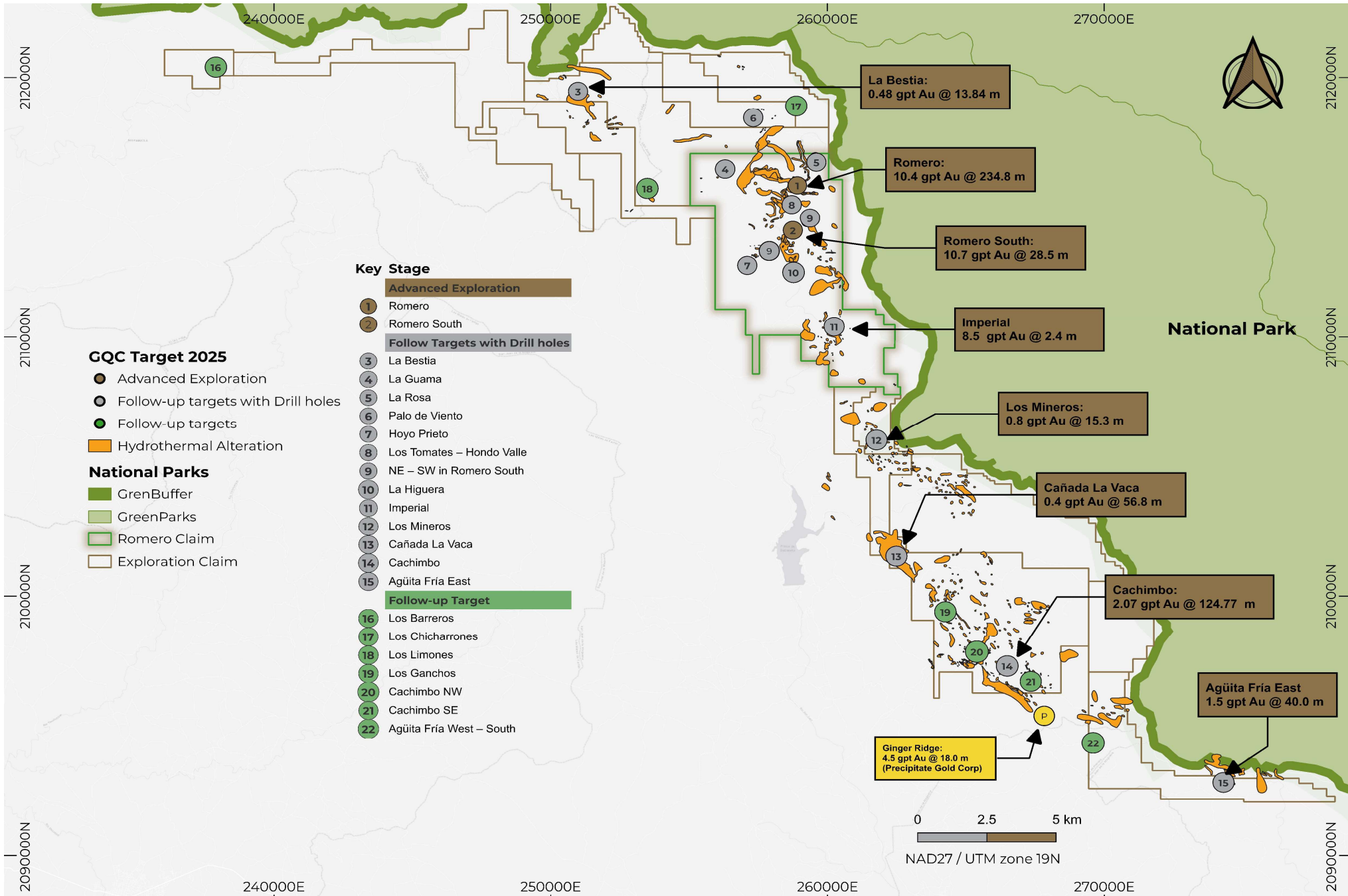
The Romero Project is only part of GoldQuest's emerging Tireo Mining District



# EXPLORATION PROGRAM FOR 2025

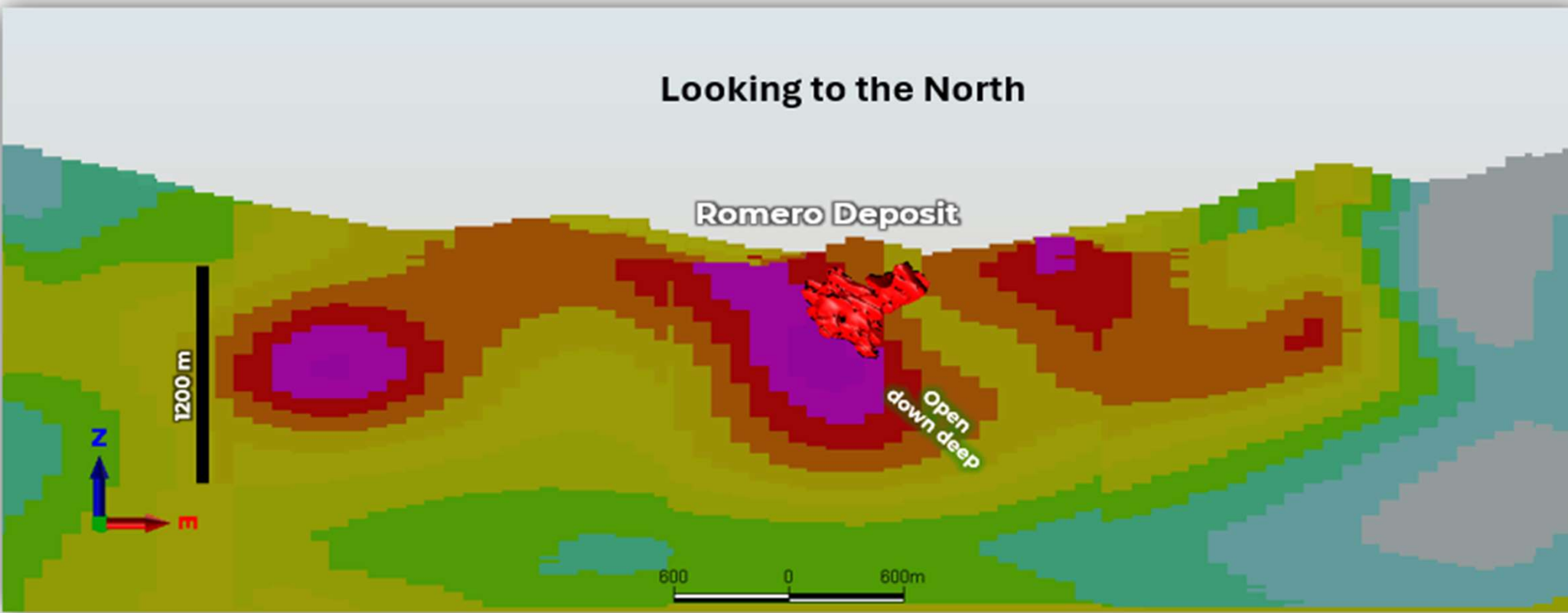


# The Tireo Belt, Targets, Hydrothermal Alterations, & Core Intersections Highlights



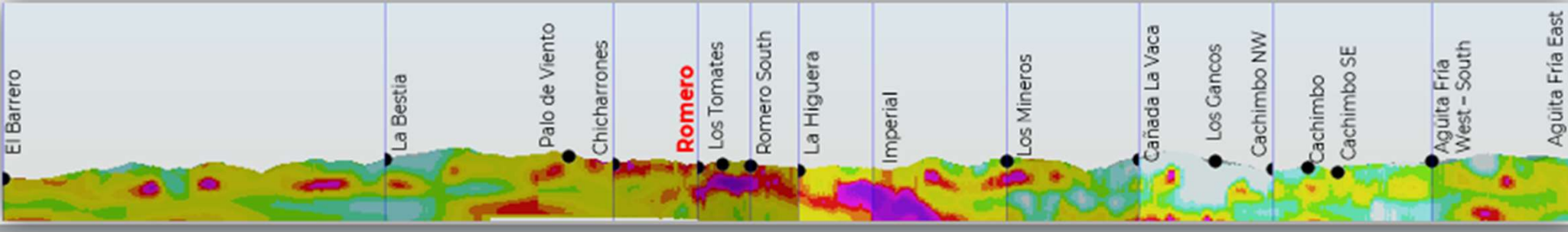
# GEOTECH ZTEM SYSTEM RESISTIVITY

## Depth Image



### Long Section (Fence)

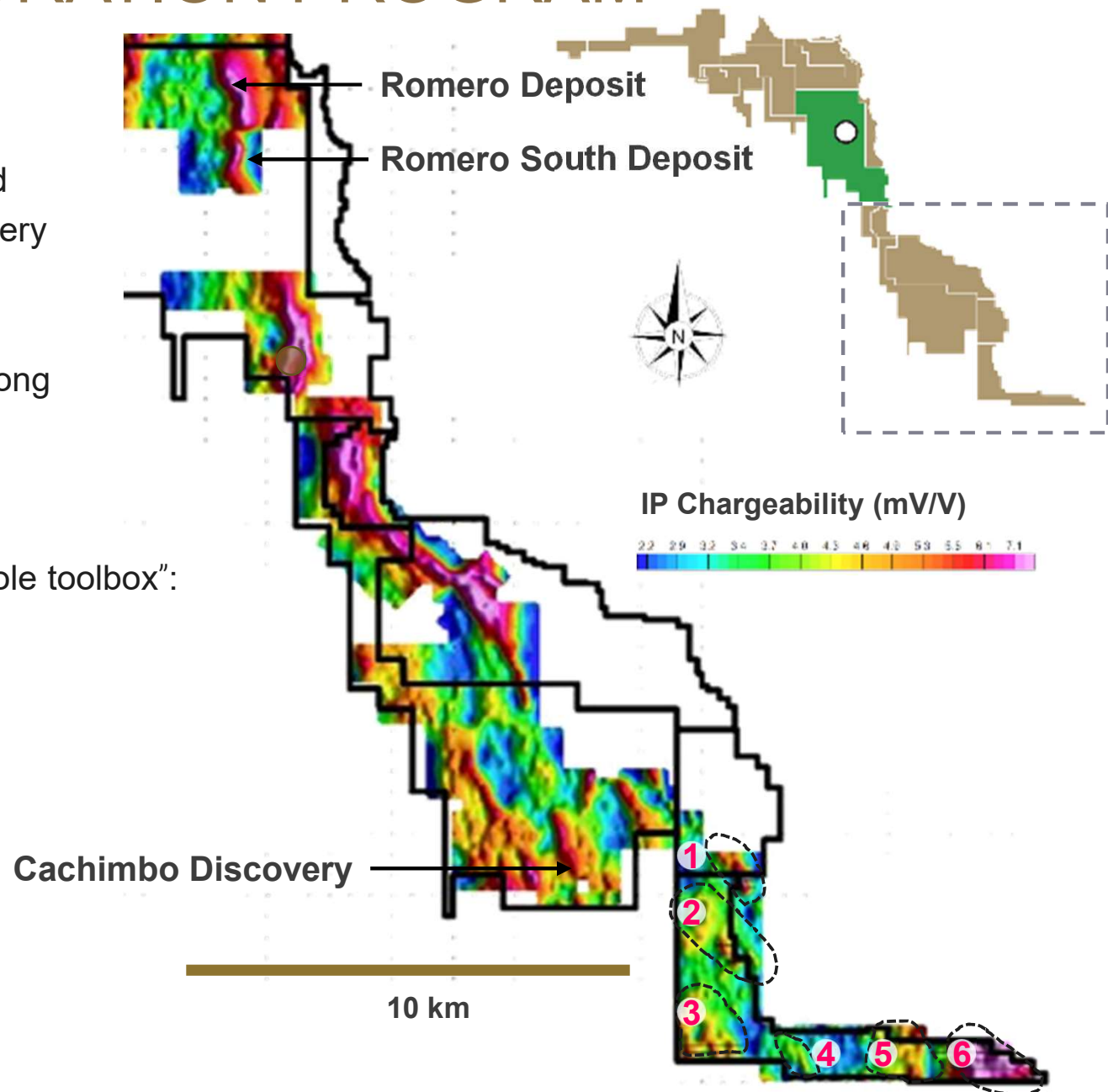
Corridor 1500 m  
750 m X 750 m



# ONGOING EXPLORATION PROGRAM

## Exploring the Tiroo Belt

- Targets occur along the mineralized trend hosting the Cachimbo Discovery and the Romero Deposits
- 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





# ROMERO MINE

## Gold-Copper Starter Mine

only considers 35% of current M&I Resource

View Looking North

Production Ramp

Ventilation

Access Ramp

Surface Portal

Remaining Mineral Resources

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

# GOLDQUEST'S ROMERO GOLD/COPPER MINE

## Prefeasibility Study (to be upgraded in BFS)

**NPV\*** 5%  
**\$203M**

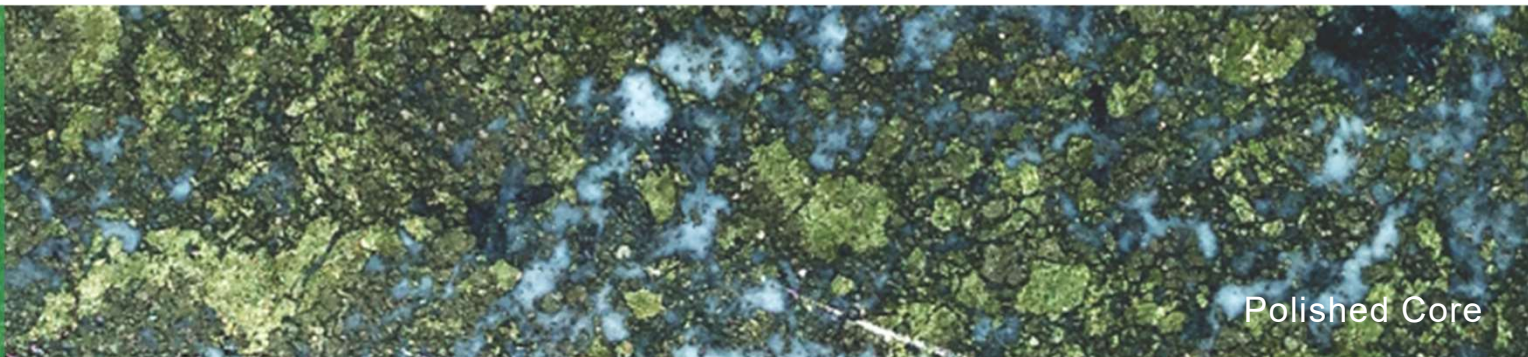
**IRR\***  
**28%**  
AFTER TAX

**AISC\***  
**\$595/oz**  
AuEq.\*\*

**PAYBACK**  
**2.5 YRS**

### HOLE LTP-94

158.6m to  
160.0m  
288.6 g/t Gold  
5.6% Copper



Polished Core

- Currently in the permitting phase to achieve Exploitation License
- Preliminary Feasibility Study (PFS) published November 11<sup>th</sup>, 2016

\* 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

### 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

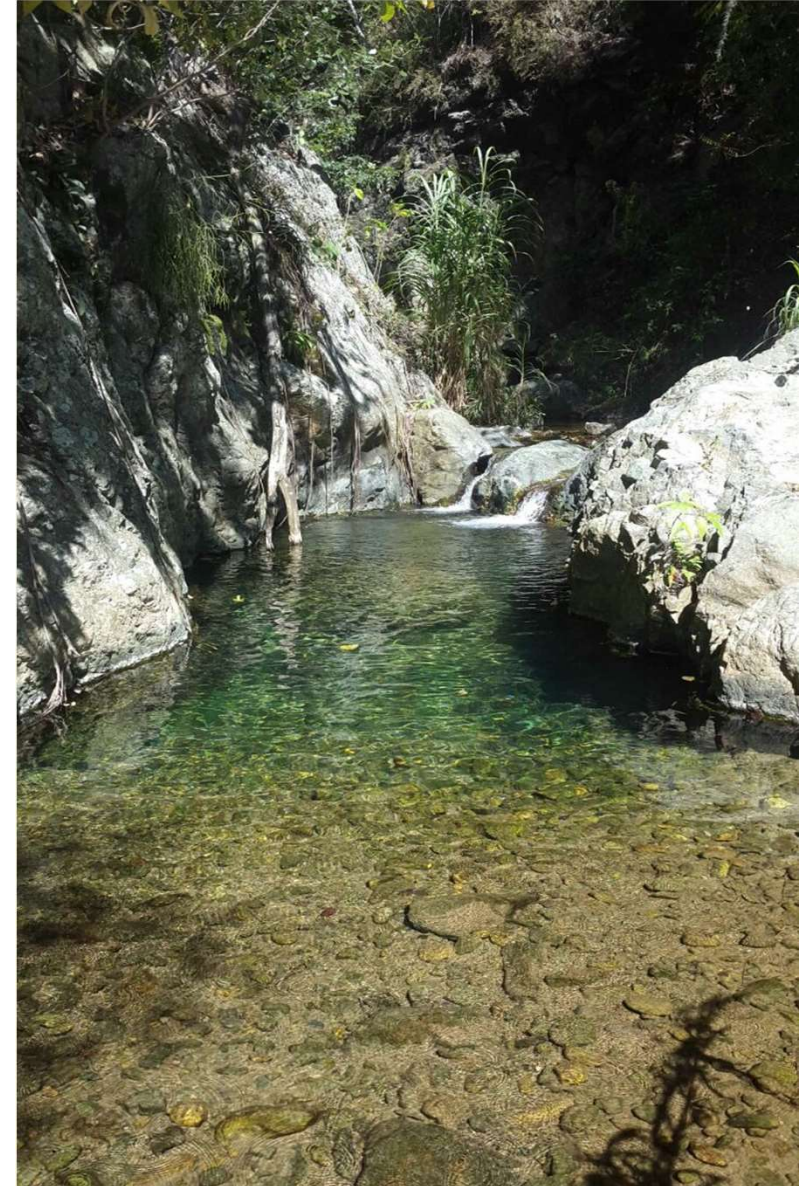
- Run-off water recirculated to supply mine's needs

### 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)



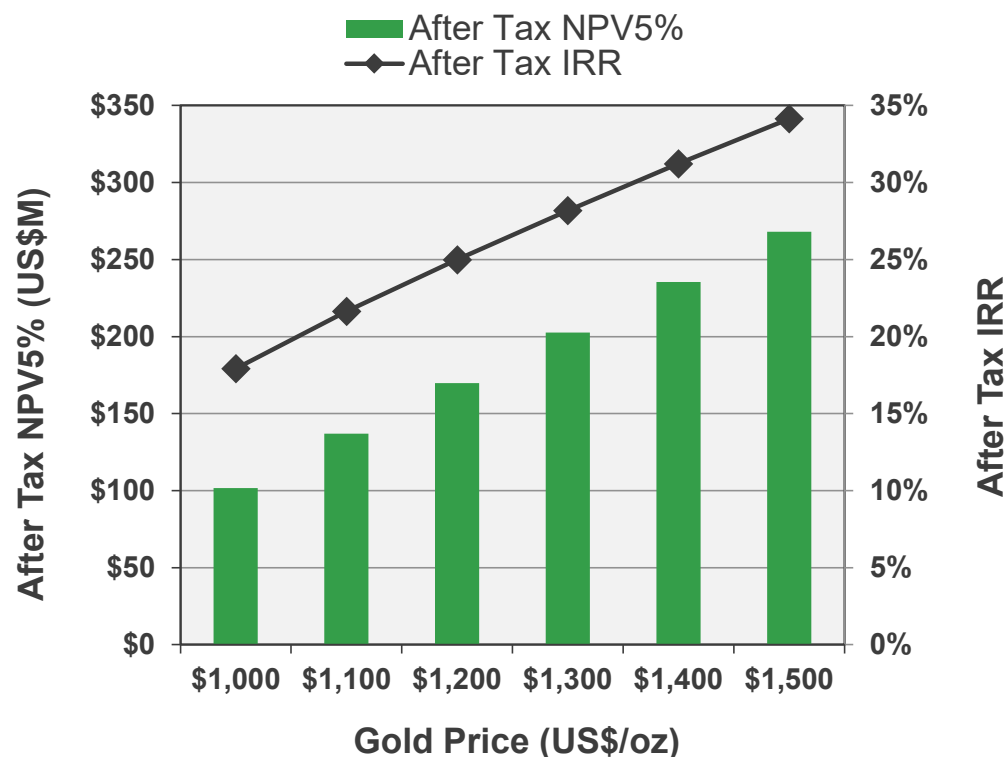
# ROMERO MINE 2016 PFS Highlights

## 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.)



# ROMERO MINE

## The Gold/Copper Concentrate

NPV<sup>5%</sup>  
\$203M

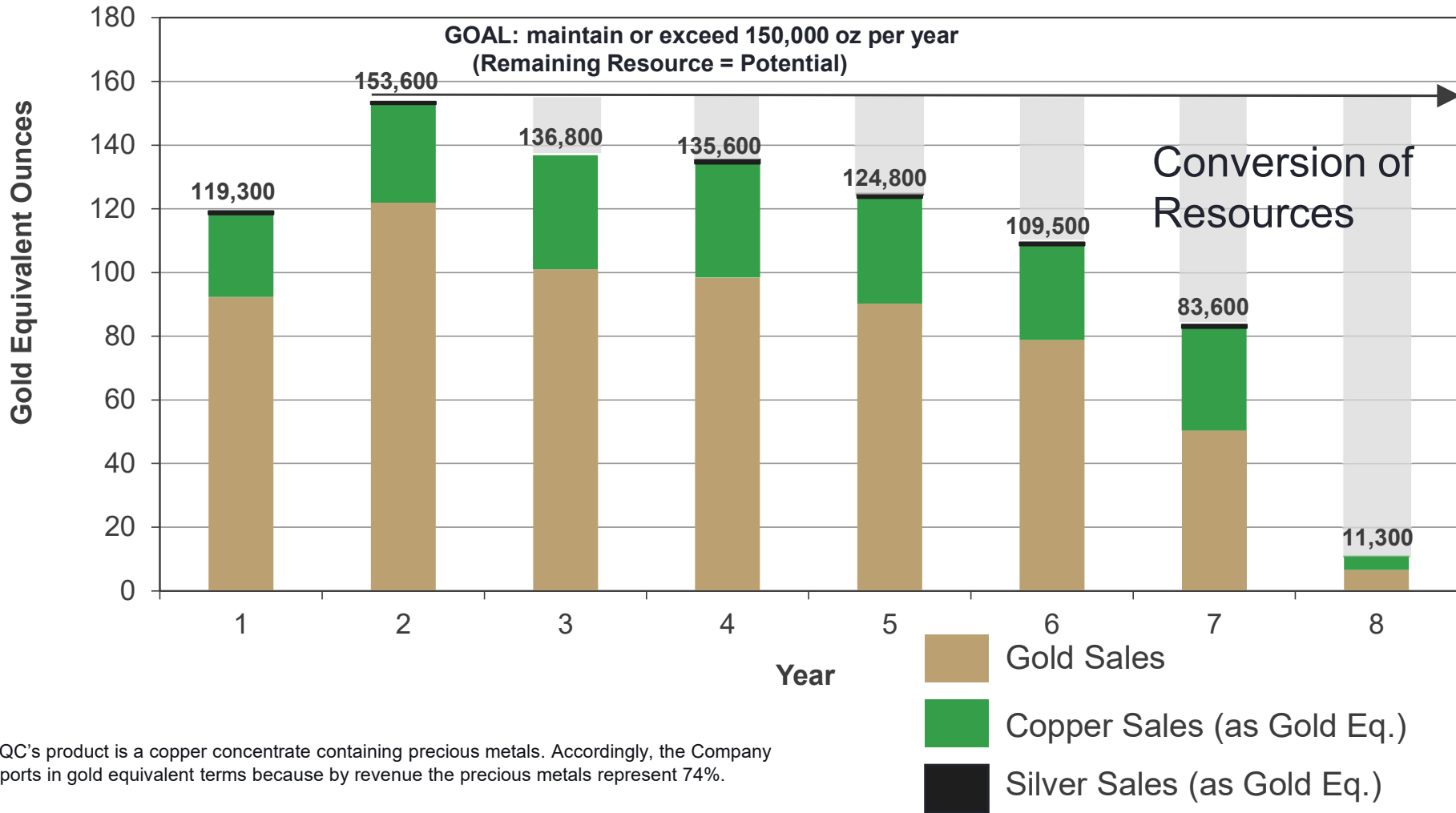
IRR  
AFTER TAX  
28%

AISC  
\$595/oz.  
AuEq.

PAYBACK  
2.5  
YEARS

**Starter Mine** (35% of resource only)

**Gold Equiv. Payable Oz.**



\* GQC's product is a copper concentrate containing precious metals. Accordingly, the Company reports in gold equivalent terms because by revenue the precious metals represent 74%.

# Thank You



## Share Information

Market Capitalization**	~C\$115.9 M
Shares Outstanding (Basic)	305,226,336
Shares Outstanding (Fully Diluted)	331,446,336
Cash*	+14.8 M
Stock Price**	C\$0.38



\* Cash (Actual) as of Jan 31<sup>st</sup>, 2025

\*\*As of Feb 24, 2025 close

## Contact Information

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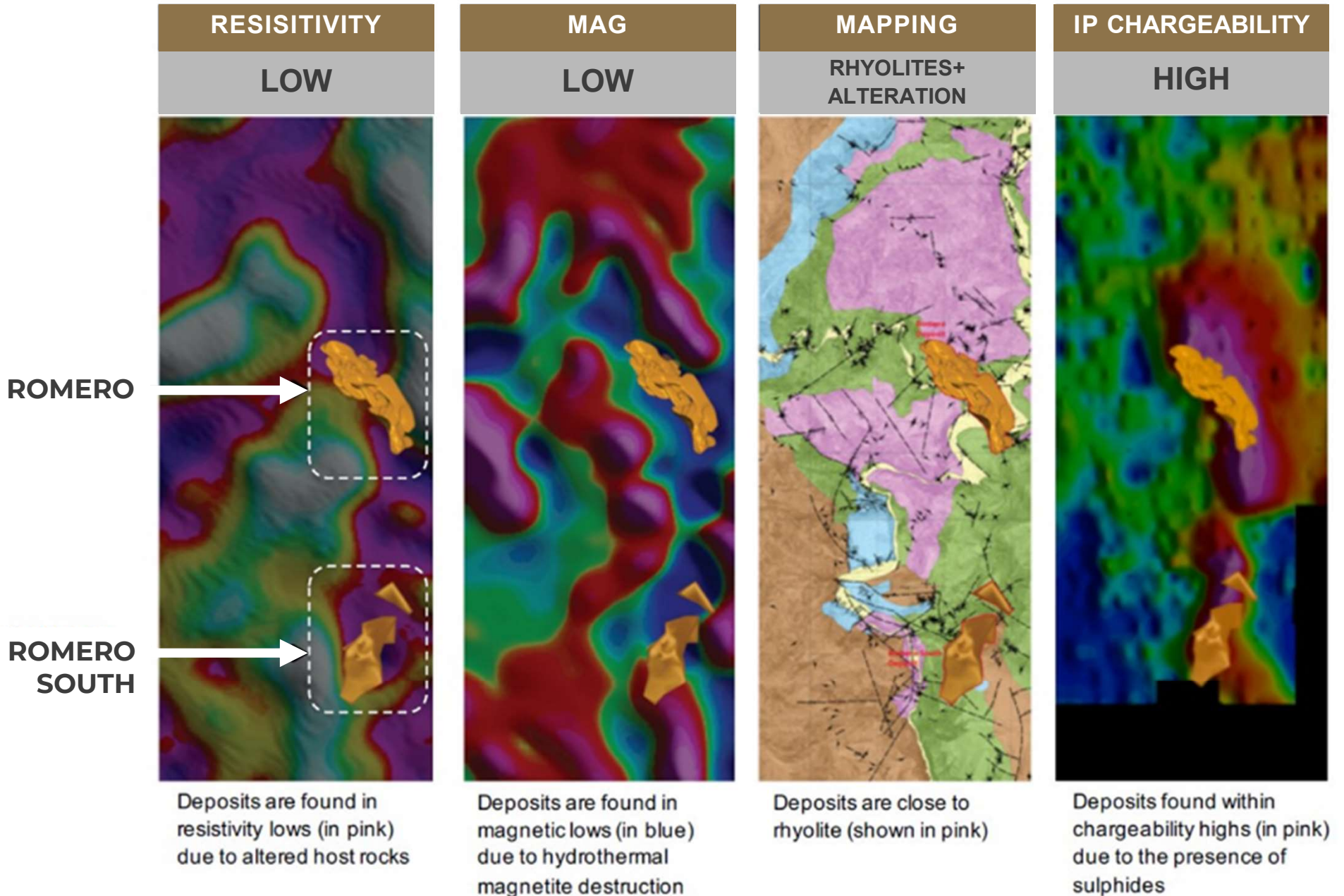
### Share Information

For up to date share information,  
please visit our website at

[www.goldquestcorp.com](http://www.goldquestcorp.com)

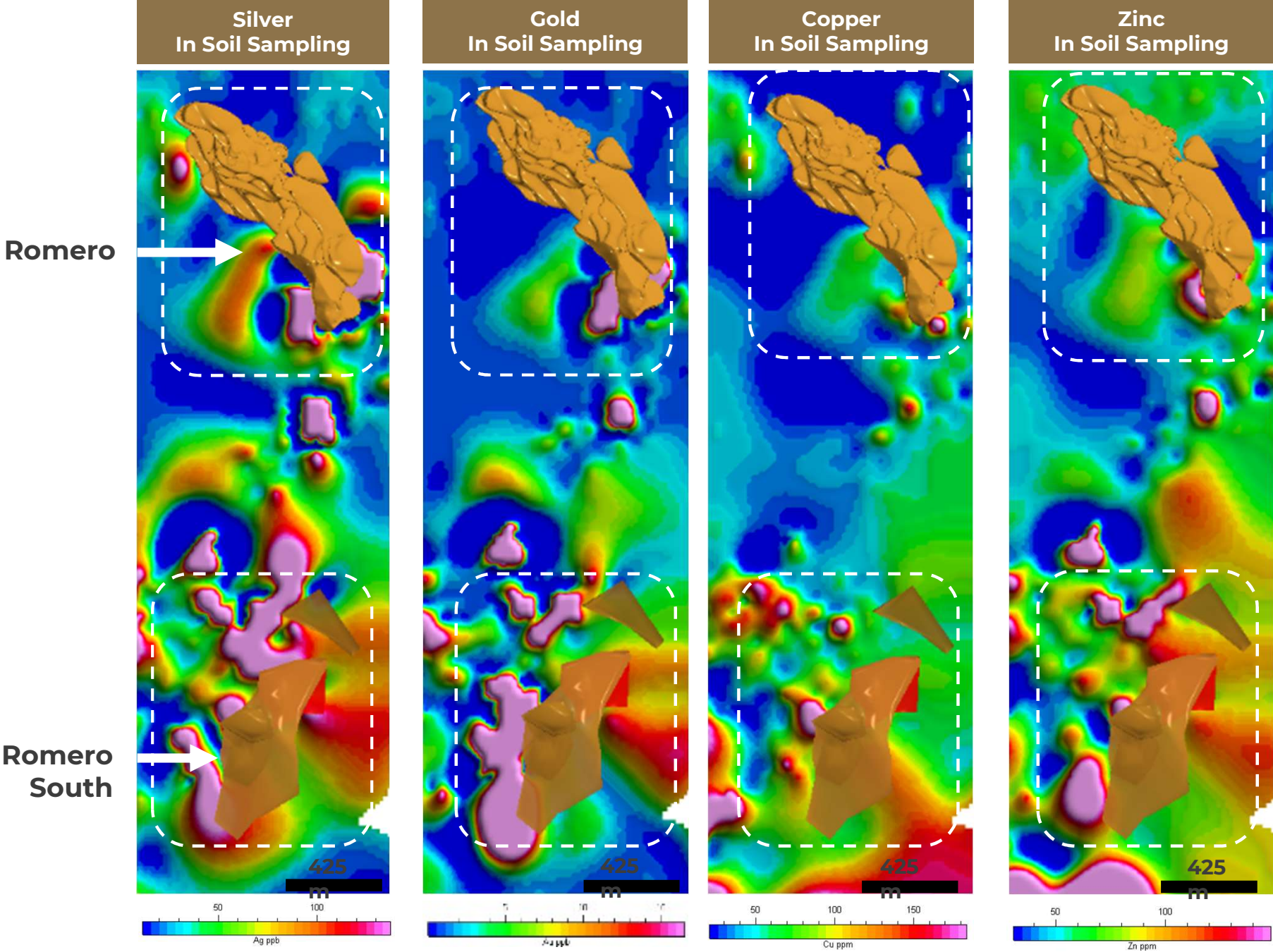
# POTENTIAL ALONG THE 50 KM TIREO PROJECT

How does Romero help to find more Gold?





# HOW DOES ROMERO HELP FIND MORE GOLD?





# APPENDIX A: GOLDQUEST'S ROMERO PROJECT P.F.S.

## Mineral Reserve & Resource Estimate

### Romero Mineral Reserve Estimate

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

(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
<b>Indicated</b>	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
<b>Total Indicated Mineral Resources</b>		<b>20,230,000</b>	<b>2.67</b>	<b>0.61</b>	<b>0.30</b>	<b>4.0</b>	<b>3.48</b>	<b>1,738,000</b>	<b>2,265,000</b>

<b>Inferred</b>	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
<b>Total Inferred Mineral Resources</b>		<b>3,020,000</b>	<b>2.03</b>	<b>0.33</b>	<b>0.32</b>	<b>2.9</b>	<b>2.47</b>	<b>197,000</b>	<b>240,000</b>

(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.

# GOLDQUEST'S CACHIMBO DISCOVERY

Romero style mineralization - Open in all directions



Surface sample:  
168 g/t gold

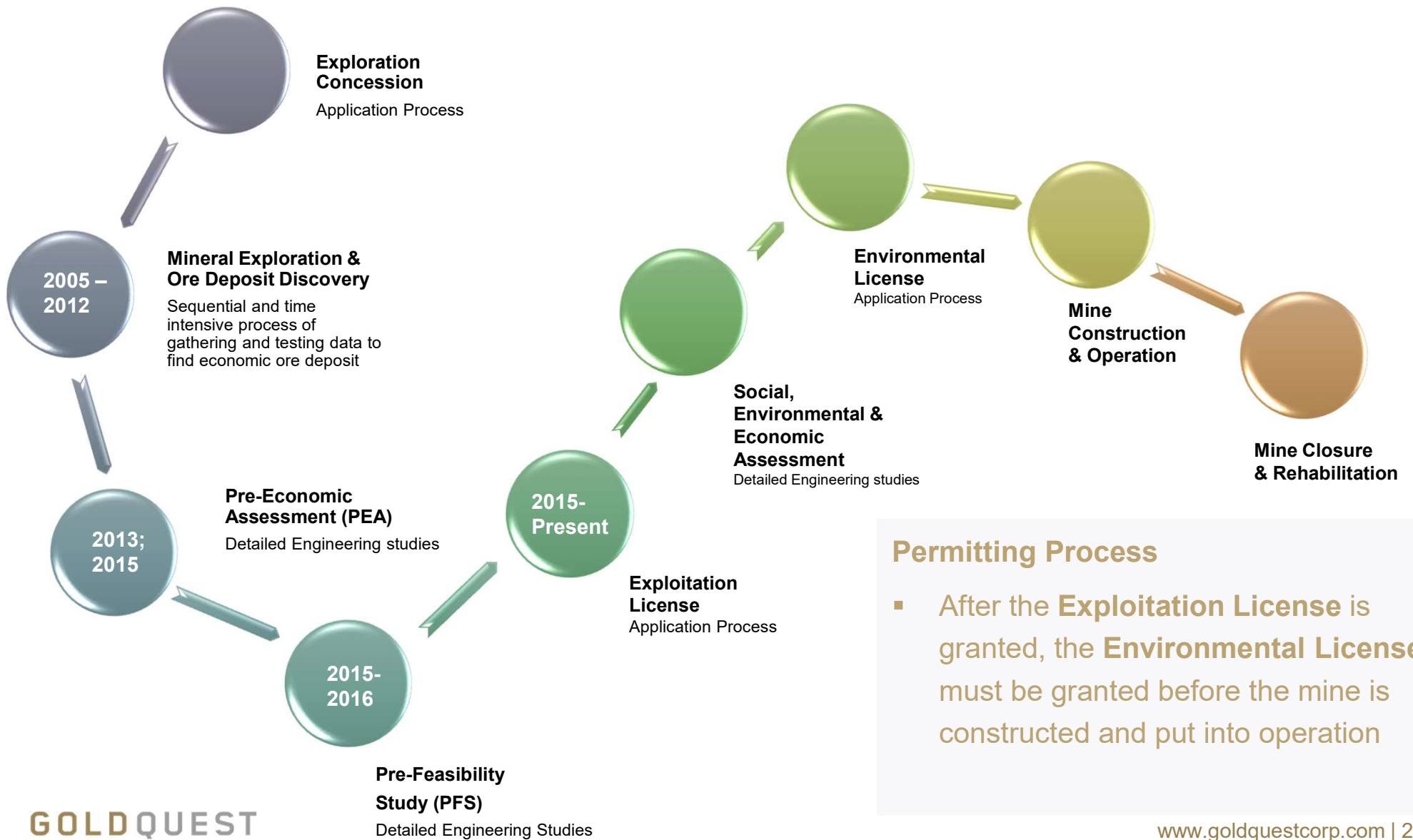
5 m @ 14 g/t gold,  
12% zinc, 74 g/t silver  
1% copper

100 metres

21m @ 7.9 g/t gold  
1.8% zinc, 40 g/t silver  
.17% copper

# GGQ DEVELOPMENT

## Permitting a Mine in the Dominican Republic

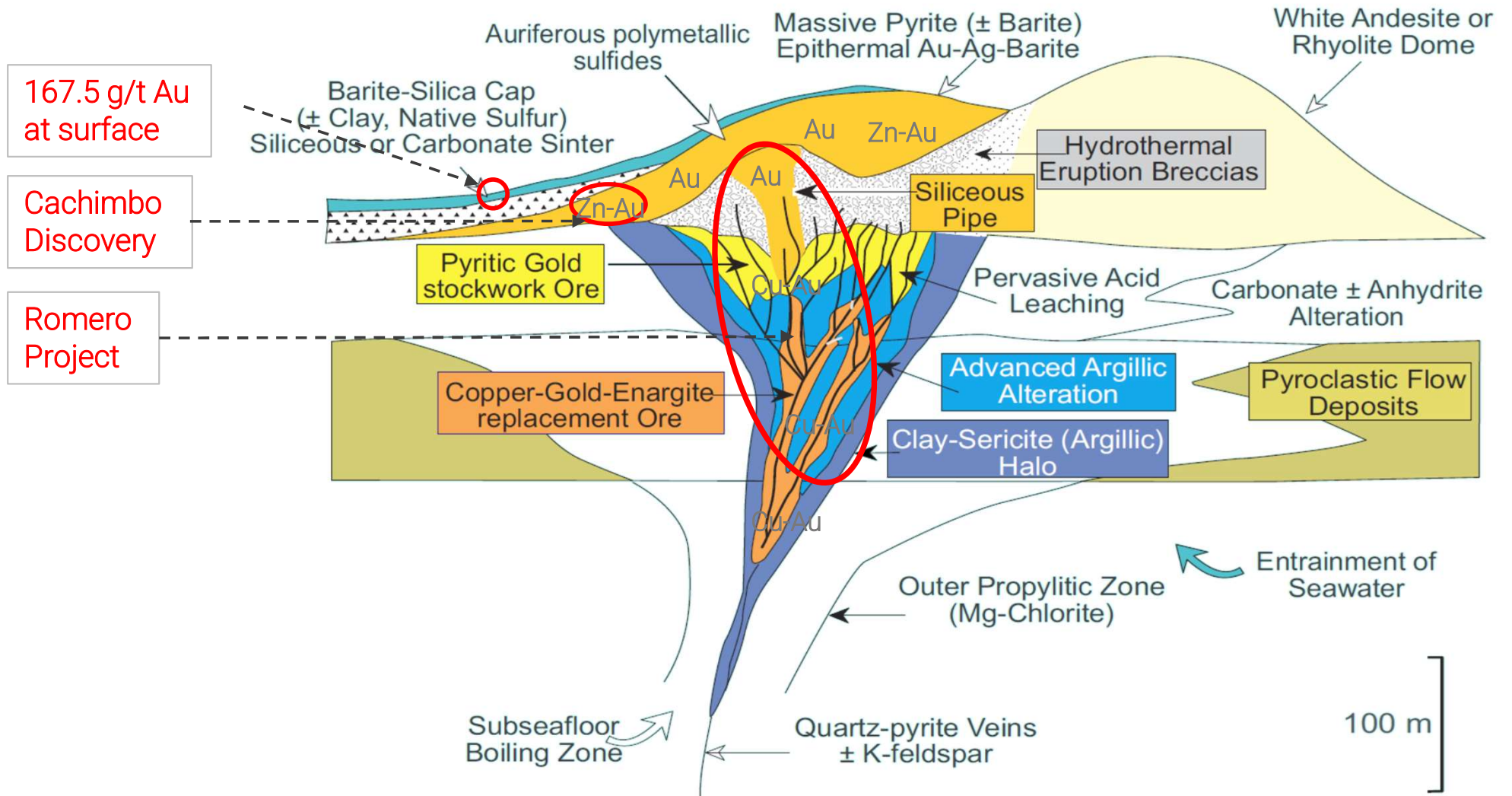


### Permitting Process

- After the **Exploitation License** is granted, the **Environmental License** must be granted before the mine is constructed and put into operation

# APPENDIX B GEOLOGICAL MODEL OF THE TIREO BELT

## Gold-Rich VMS Clan





# RESPONSIBLE MINING

## GoldQuest's CSR Commitment

- The inclusion of communities in our activities
- Implementation of sustainable environmental practices
- Active participation in the sustainable economic development of the area
- Commitment to the safety and health of employees and communities
- Operate in a transparent manner and with the central government and local government



**THANK YOU**