Lodestar
METALS

Maiden Drilling Unlocking World Class Gold & Silver

Nevada Bulk-tonnage oxide and high-grade gold-silver potential confirmed at Robbers Knob, Gold Run, Nevada

TSX-V: LSTR | OTC: SVTNF | FRA: PR90

Investor Presentation / August 2026

Forward-Looking Statement

This presentation contains "forward-looking information" which may include, but is not limited to, statements with respect to the future financial or operating performance of Lodestar Metals Corp. (the "Company") and its projects, the future price of gold, silver or other metal prices, exploration expenditures, costs and timing of future exploration, requirements for additional capital, government regulation of mining operations, environmental risks, reclamation expenses, title disputes or claims, limitations of insurance coverage and regulatory matters. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that 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 factors include, among others, general business, economic, and competitive uncertainties; lack of production; limited operating history of the Company; the actual results of current exploration activities; ability to obtain prospecting licenses or permits; the legal obligations to consult and accommodate aboriginal land claims; proper title to the claims that comprise its mineral properties; the Company may lose or abandon its interest in its mineral properties; ability to retain qualified personnel; the ability to obtain adequate financing for exploration and development; volatility of commodity prices; environmental risks of mining operations; accidents, labour disputes and other risks of the mining industry, including but not limited to environmental hazards, cave-ins, pit-wall failures, flooding, rock bursts and other acts of God or unfavourable operating conditions and losses. Forward-looking statements are based on a number of material factors and assumptions, including the determination of mineral reserves or resources, if any, the results of exploration and drilling activities, the availability and final receipt of required approvals, licenses and permits that sufficient working capital is available to complete proposed exploration and drilling activities, that contracted parties provide goods and/or services on the agreed time frames, the equipment necessary for exploration is available as scheduled and does not incur unforeseen break downs, that no labour shortages or delays are incurred and that no unusual geological or technical problems occur. While the Company considers these assumptions may be reasonable based on information currently available to it, they may prove to be incorrect. Actual results may vary from such forward-looking information for a variety of reasons. These forward-looking statements are made as of the date of this presentation and are based upon management's beliefs, estimates and opinions. Following listing on the TSX Venture Exchange, the Company intends to discuss in its quarterly and annual reports referred to as the Company's Management's Discussion and Analysis documents any events and circumstances that occurred during the period to which such document relates that are reasonably likely to cause actual events or circumstances to differ materially from those disclosed in this presentation. New factors emerge from time to time, and it is not possible for management to predict all of such factors and to assess in advance the impact of each such factor on the Company's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statement. Other than as required by law and as otherwise stated in this presentation, the Company does not intend and undertakes no obligation to update any forward-looking information to reflect, among other things, new information or future events. Investors are cautioned against placing undue reliance on forward-looking statements.

Leo Horn an independent Qualified Person under National Instrument 43-101 and consultant of the Company, has reviewed and approved the technical disclosure in this presentation. Investors are cautioned that mineralization on adjacent or nearby properties is not necessarily indicative of mineralization on the Gold Run Property.

Historical Estimate

In 1991, FMC Gold Co. provided a historical resource estimate of 50,000 to 100,000 ounces of Au at 0.037 opt to 0.067 opt Au present in discontinuous mineralized zones. No details regarding the type of estimate or the date and methodology used to calculate the estimate are available. The historical resource estimate is historical in nature and not compliance with NI 43-101 requirements and should not be relied upon. This historical resource is provided for geological reference purposes only. Historical estimates rely on historical, often incomplete, drill results and the work required to verify the historical resource calculation has not been completed. No details of the data used to calculate this resource estimate are available and this historical resource has not been reviewed by a qualified person. The qualified person has not done sufficient work to classify the historical estimate as a current mineral resource. The issuer is not treating the historical estimate as a current mineral resource.

Why Invest in Lodestar?

Built on Geology.
Backed by Experience.
Driven by Strategy.

Maiden drilling success.

Tier 1 Jurisdiction

Nevada is word class district for gold discoveries with rich mineral resources, stable regulatory framework & exploration landscape.

Successful Maiden Drilling

Confirmed bulk-tonnage oxide gold-silver system and high-grade shoots at Robbers Knob.

Disciplined Exploration Strategy

Identified targets allows for a systematic drill program designed to maximize results with minimum project spend.

Proven Team

Track record in discovery, development, and capital markets.

Nevada: A Tier 1 Jurisdiction

Nevada is one of **Top 5** gold jurisdictions in the world.

Bulk-tonnage oxide system now confirmed at Gold Run, aligning with other Nevada heap-leach operations

~80%

Of US gold is produced in Nevada

4.2 Moz

Gold produced in Nevada in 2023

$10.1B

Est. Market size of Nevada gold mining industry

5.3%

Of the Worlds gold produced by Nevada in 2023

World-Class Team

Lowell Kamin
CEO & Director
Lowell has over 25 years of Capital Markets experience at Canadian and Global Investment Banks in addition to numerous senior leadership roles. He advised and raised funds for a range of Canadian & U.S. mining issuers from exploration phase to production.

Kyle Appleby, CPA, CA
CFO
Kyle has over 25 years of experience working with public and private companies, with a strong record of assisting companies with financial reporting and controls, governance, operations, financing, regulatory compliance and taxation.

Leo Horn, AIG
Qualified Person and Technical Director
Leo is a seasoned technical geologist with 25 years of global experience in exploration and mining for precious, base, battery and rare earth metals, diamonds and uranium across Canada, Australia, SE Asia, North & South America, Africa and Europe. Notably, Leo led the team behind significant high-grade uranium discoveries in Canada's Athabasca Basin and also recent advances at the Iron Butte deposit in Nevada.

David Christie, P.Geo
Chairman
David Christie brings more than 39 years of experience in mineral exploration, resource finance, equity research, and public-company leadership. He is currently President and COO of **Globex Mining Enterprises Inc.** Previously, he was President and CEO of **Orford Mining Corp**., leading its public listing, $34 million in financings, and acquisition by Alamos Gold. He also served as CEO of **Eagle Hill Exploration Corp.** and held senior roles at Goodman & Company Investment Counsel, **Dundee Resources Inc., TD Securities, and Scotia Capital.**

Donald McDowell, P.Geo
Strategic Advisor
Don I is a mineral exploration executive with over 30 years of experience advancing precious metals projects across the Americas. He has held leadership roles with **Nippon Mining, Santa Fe Pacific Gold (now Newmont), and Kennecott,** guiding assets through acquisitions, partnerships, and early-stage development. At Lodestar, his blend of geological expertise and transactional insight will be instrumental in advancing the Gold Run Property into a standout Nevada discovery.

William F. Matlack
Capital Markets Advisor
William brings 20+ years of geology and mining finance experience. He worked on major gold discoveries with **Santa Fe Pacific Gold (now Newmont)** and **Gold Fields,** then moved into equity research and investment banking with **Citigroup, BMO Capital Markets, and Scarsdale Equities.** From 2012 to 2018, he led **Klondex Mines** as interim CEO, transforming it from explorer to Nevada gold producer.

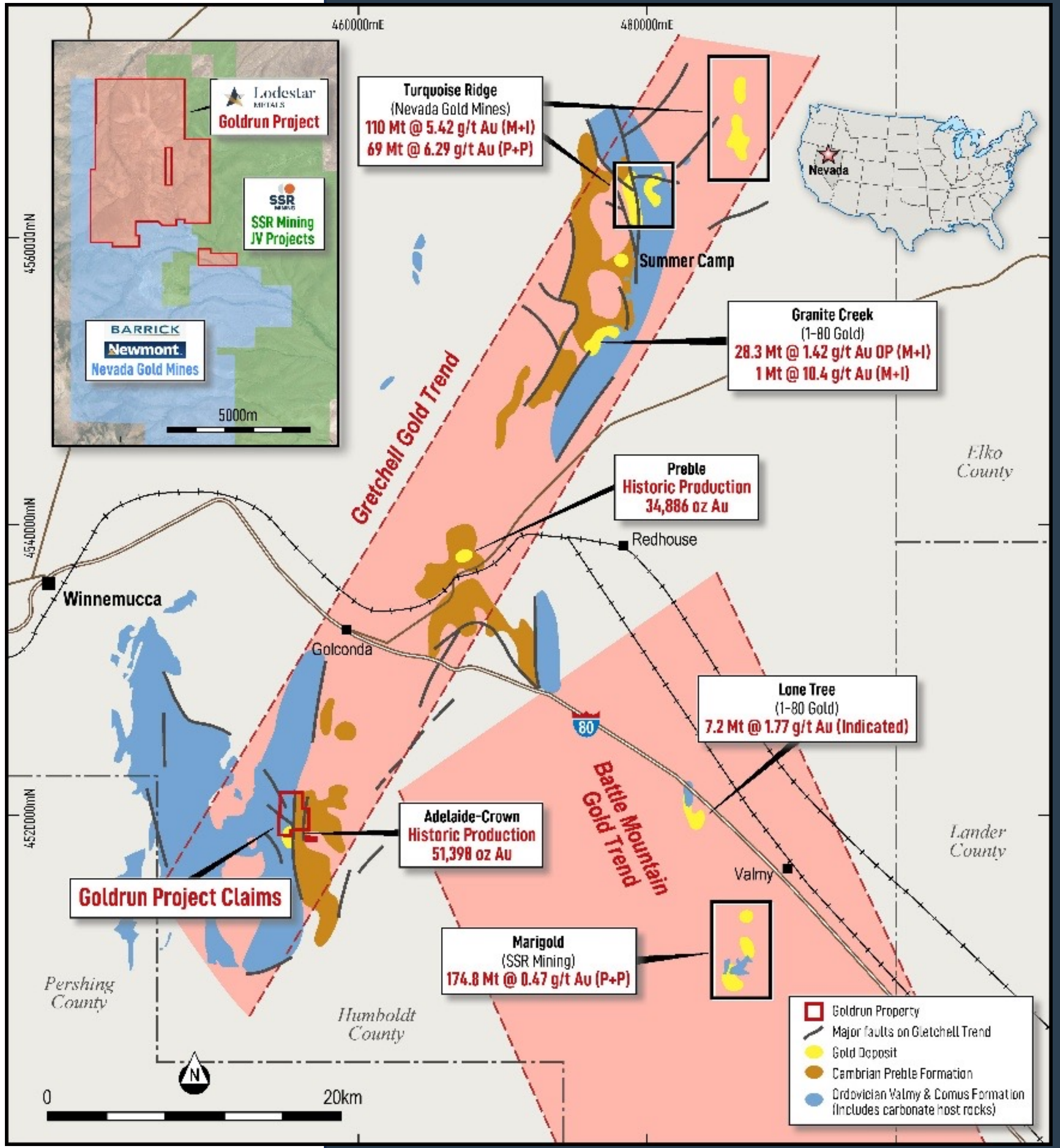
180+
Combined years

GLOBEX Mining Enterprises Inc.
Orford Mining
EAGLE HILL EXPLORATION
ALAMOS GOLD INC.
Newmont
Scotiabank
TD Securities
Bank of America

Gold Run:
Surrounded by Majors

LOCATION	Humboldt County, Nevada, USA
SIZE	75 Unpatented Claims (~516 hectares)
CLAIM BLOCKS	Two Non-Contiguous Blocks
GEOLOGICAL SETTING	Very similar structurally complex setting to both Marigold and Turquoise Ridge within the Getchell and Battle Mountain Gold Trends: Contact of Cambrian (Preble) and Ordovician (Colmus/Valmy)
MINING HISTORY	Active since the 1860s

- **Bulk-tonnage oxide Au-Ag confirmed** and high-grade Au-Ag shoots intersected (LSRC04)
- **Surrounded by Major Companies** SSR Resources and Nevada Gold Mines demonstrates this area is in high demand with mining companies
- **Area renowned for multiple mineralising events –** recently confirmed by drilling
- **Historic non-compliant gold resource** FMC Gold Co. provided a historical resource estimate of 50k - 100k oz of Au at 0.037 opt to 0.067 opt Au indicative of possibility of larger future resources



* See disclosure on historical estimate

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2026 Robbers Knob Drill Highlights – Bulk-Tonnage Oxide Style Gold-Silver

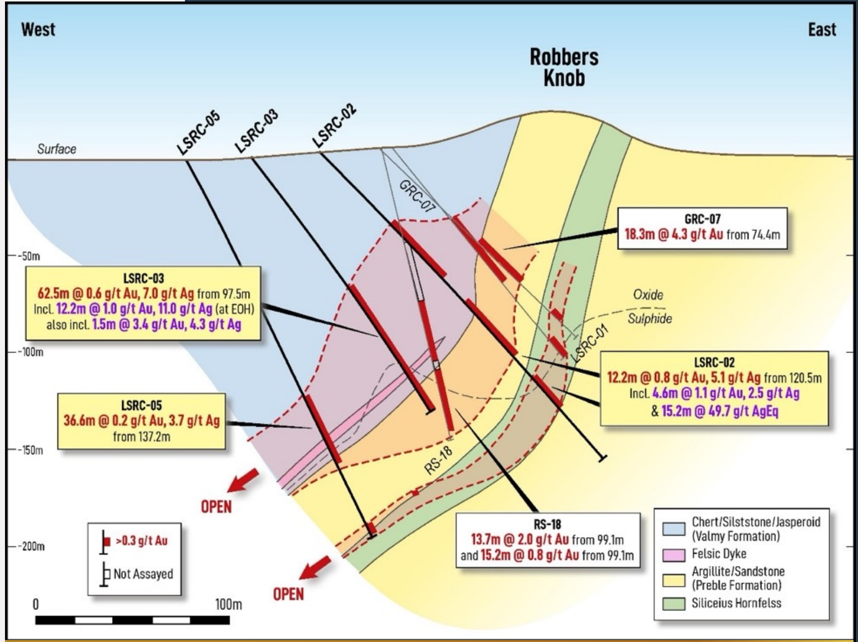
Three mineralisation styles demonstrated at Robbers Knob:

1. Broad, near-surface oxide gold-silver intercepts over 30–70 m, comparable to grades exploited in large open-pit, heap-leach operations in northern Nevada;
2. High-grade gold-silver shoots/veins; and
3. A deeper gold-silver polymetallic zone.

Bulk-tonnage oxide style similar to Marigold, Florida Canyon, and Bald Mountain.

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Pb (%)	Zn (%)	Style
LSRC04	132.6	149.4	16.8	6.07	41.1	–	–	vein/shoot
including	132.6	135.6	3.0	31.90	181.6	–	–	
LSRC03	**89.9**	**160.0**	**70.1**	**0.54**	**6.7**			**oxide Au-Ag**
LSRC02	161.5	176.8	15.2	0.37	16.0	0.27	0.40	Au-Ag polymetallic

Note: Assay intervals presented above are hole lengths; true widths are estimated to be 85-95%



Southern cross section at Robbers Knob showing the geology, oxidation and significant intercepts from LSRC-01, 2, 3 and 5.

Binocular microscope photo of end of hole Interval 158.5-160.0m from LSRC04 assayed 0.9 g/t Au showing transitional oxide-sulphide zone open at depth

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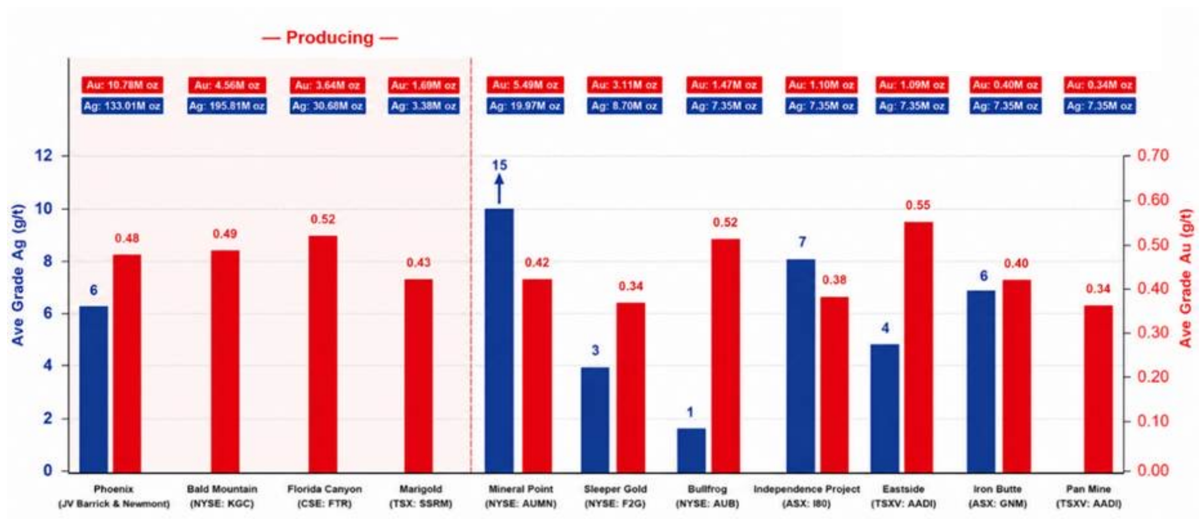
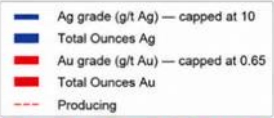
• See disclosure on historical estimate

Northern Nevada hosts numerous large, long-life bulk-tonnage gold-silver deposits

- Robbers Knob intercepts in LSRC01, LSRC02, LSRC03 and LSRC05 display characteristics comparable to established Northern Nevada bulk-tonnage deposits (epithermal and Carlin-style).
- Grades reported in LSRC02 and LSRC03 are notably higher than those at SSR Mining's Marigold mine, while Nevada Gold Mines and SSR Mining JV ground are adjacent to the Gold Run project area.
- Results highlight potential for future open-pit development at Robbers Knob, subject to successful follow-up drilling.



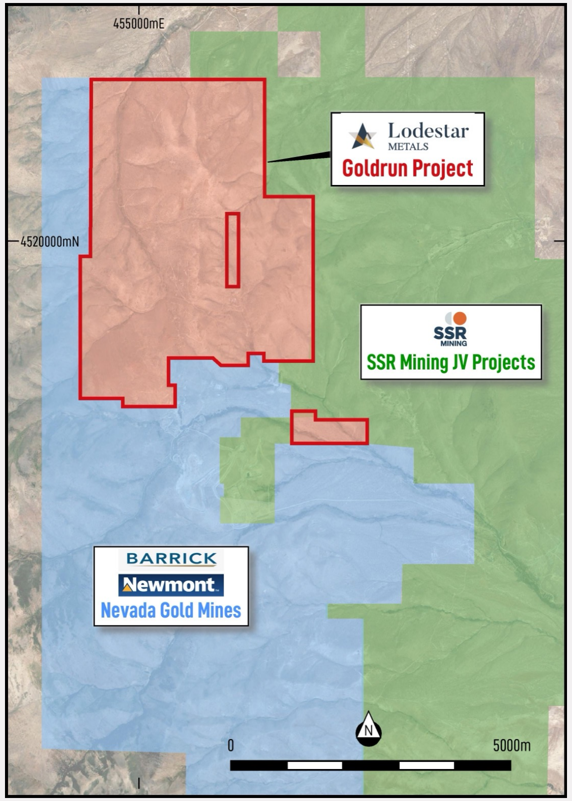
Bar graph illustrating the grades and total ounces for several bulk-tonnage mines that occur across Northern Nevada.

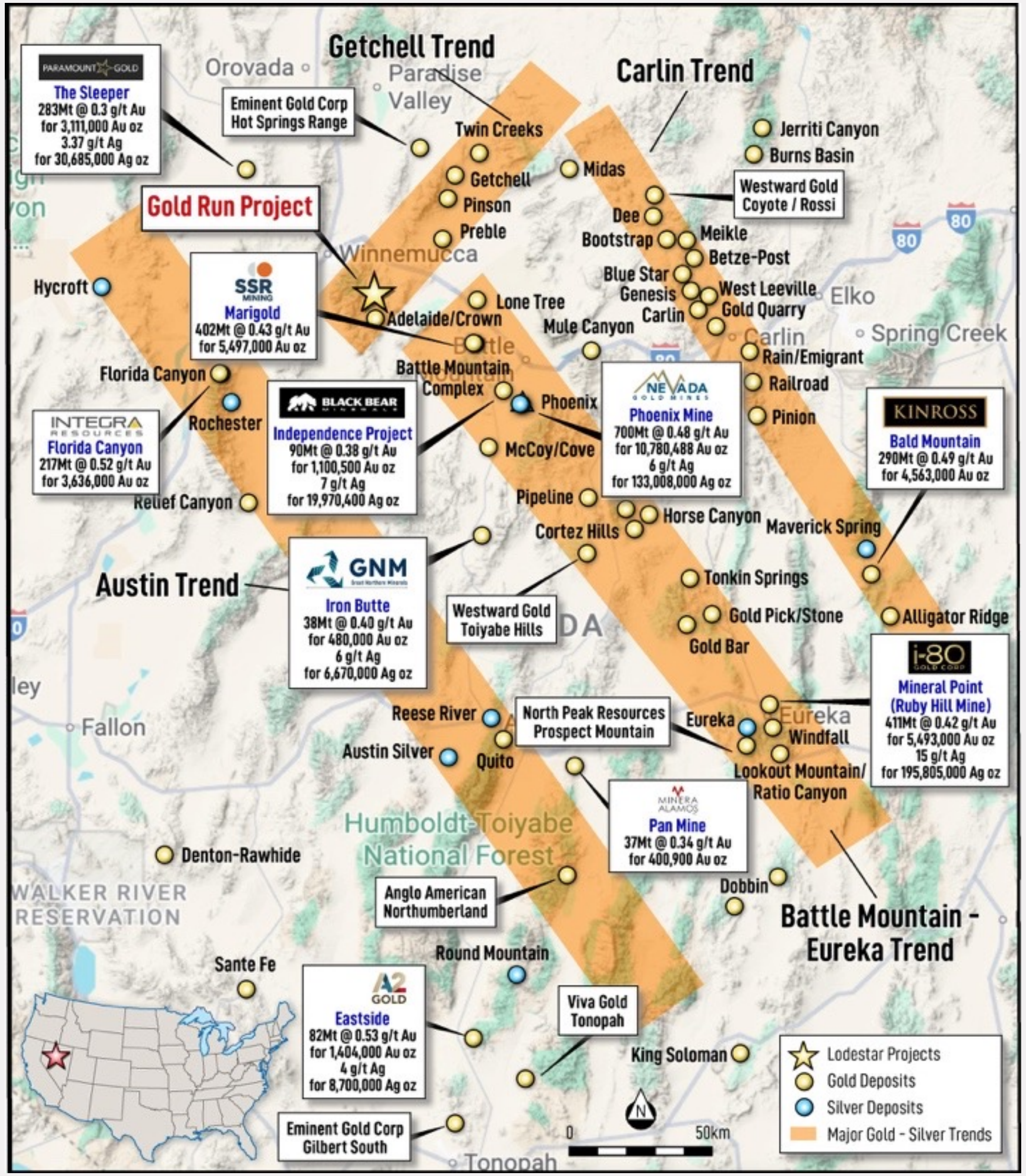


Note: See disclosure on historical estimate

Gold Run: Positioned in Nevada's Premier Gold Mining District

Gold Run is surrounded by significant landholdings: SSR Mining holds a large package of nearby JV projects, while Nevada Gold Mines is adjacent to the south





Note: See disclosure on historical estimate

Robbers Knob Benchmarking Against Tier 1 Asset

First drill program displays geological similarities to northern Nevada open-pit, heap-leach operations such as SSR Mining's Marigold Gold Deposit

Similarities	Marigold	Gold Run
NEVADA	✓	✓
PROXIMITY TO BATTLE MOUNTAIN & GETCHELL TRENDS	✓	✓
HIGH GRADES	✓	✓
BULK TONNAGE INTERSECTIONS	✓	✓
EPITHERMAL GEOLOGICAL SETTING	✓	✓

5.2 Moz Au
Recorded Past Production

1.7Moz Au
M&I mineral resource at Marigold[1]

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[1]Source: Marigold Technical Report S-K 1300 Report issued 12 February 2024. Note resources on neighboring properties are no indication of what may be found on Lodestars property.

2026 Robbers Knob Drill Highlights High Grade Gold-Silver Shoots/Veins

Three mineralisation styles demonstrated at Robbers Knob:

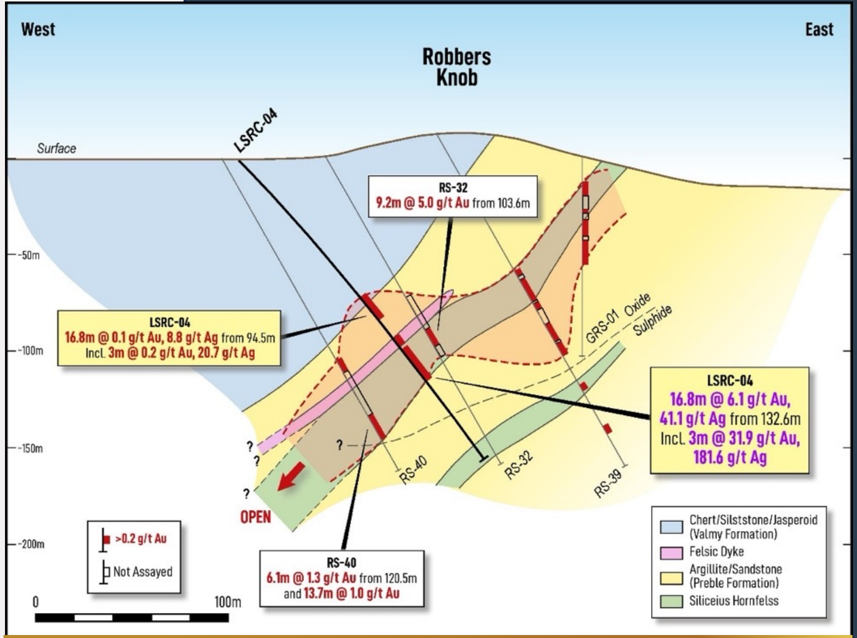
1. broad, near-surface oxide gold-silver intercepts over 30–70 m, comparable to grades exploited in large open-pit, heap-leach operations in northern Nevada;
2. **high-grade gold-silver shoots/veins; and**
3. a deeper gold-silver polymetallic zone.

High grade shoots and vein style similar to Turquoise Ridge and Goldrush (Carlin Style) as well as Fire Creek, Midas, Hollister and Sleeper (Epithermal Style).

Assays pending for 12 additional RC holes (1,537 m) across three priority targets: Gomes, Black Diamond and Crown North.

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Pb (%)	Zn (%)	Style
LSRC04	**132.6**	**149.4**	**16.8**	**6.07**	**41.1**	**–**	**–**	**vein/shoot**
including	**132.6**	**135.6**	**3.0**	**31.90**	**181.6**	–	–	**vein/shoot**
LSRC03	89.9	160.0	70.1	0.54	6.7			oxide Au-Ag
LSRC02	161.5	176.8	15.2	0.37	16.0	0.27	0.40	Au-Ag polymetallic

Note: Assay intervals presented above are hole lengths; true widths are estimated to be 85-95%



Northern cross section at Robbers Knob showing the geology, oxidation and significant intercepts from LSRC-04

Binocular microscope photo of Interval 134.1-135.6m from LSRC04 assayed 9.6 g/t Au, 122.2 g/t Ag showing oxide

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• See disclosure on historical estimate

Expansion Targets

Robbers Knob targeting advanced: Recent DDIP and drone magnetic surveys identified chargeability anomalies west and north of current drilling, with northwest-trending structures that may control higher-grade mineralization.

Clear follow-up drill targets: Robbers West and Robbers North IP anomalies extend beyond the current drill footprint and may indicate deeper sulphide mineralization beneath the shallow oxide system.

Gold Run drilling update: Assays are pending for 12 additional holes totaling 1,537 m across three priority targets: Gomes, Black Diamond and Crown North.

Target rationale: Drilling tested historical gold-silver mineralization and IP anomalies at Gomes; high-grade silver-gold mineralization and chargeability anomalies at Black Diamond; and the projected northern extension of the Adelaide Crown epithermal gold deposit at Crown North.

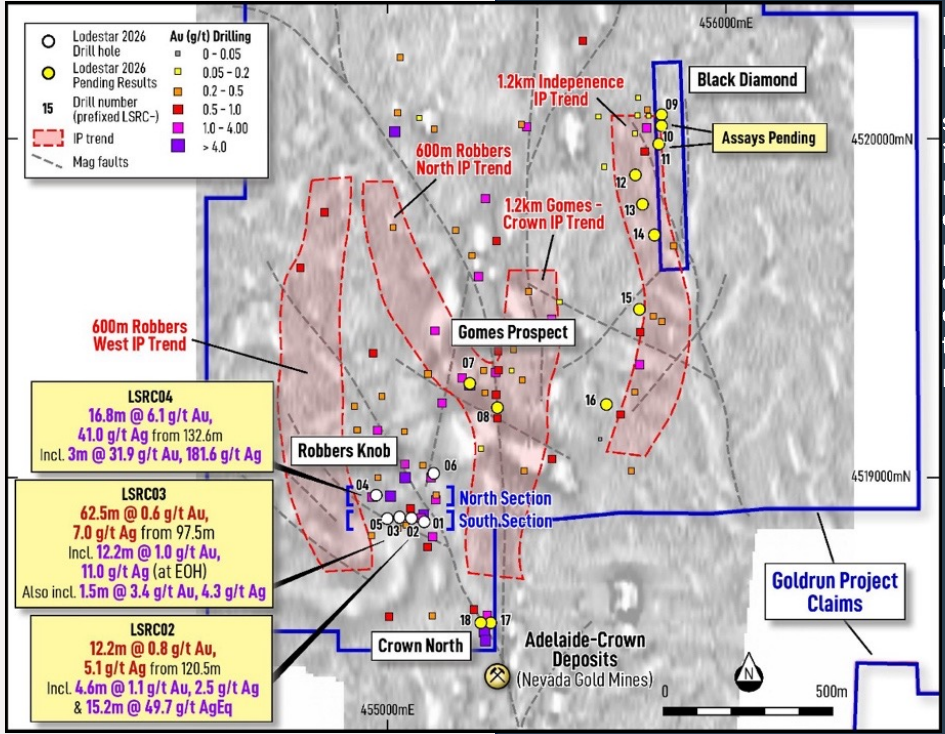

Figure 1: UAV Magnetics map (TMIRTP) showing structural interpretation, maximum gold assays from previous drilling and highlighting assay results from the 2026 drilling at Robbers Knob

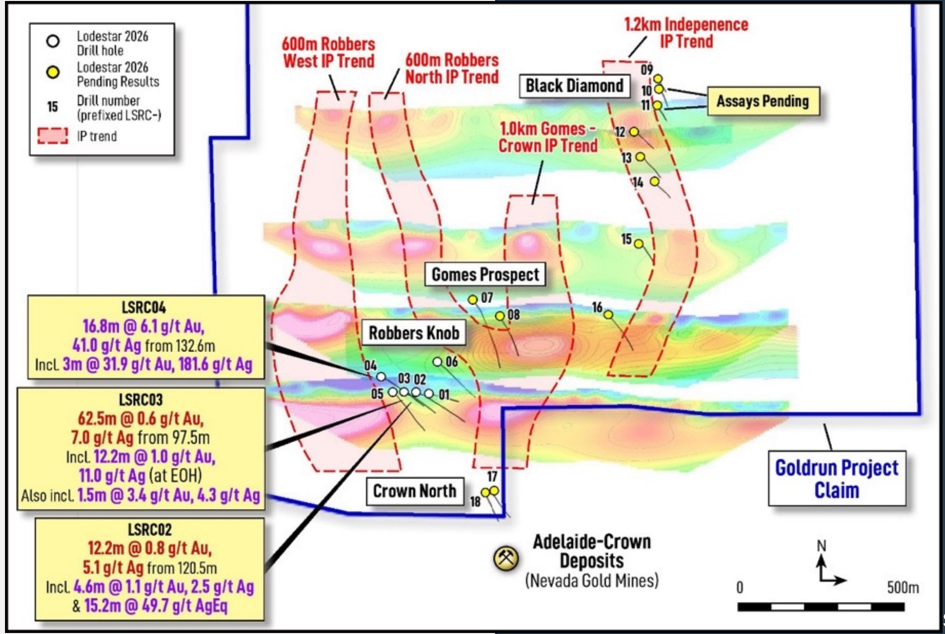

Figure 2: 3D view looking north and down of the DDIP showing the new drill results and other Lodestar holes with outstanding assays

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Systematic Strategy to Success

Step-by-step, value-driven program

Apply Modern-Day Exploration

- Geochemistry/soil sampling
- New Geophysics (Detailed Magnetics)
- Aim to identify multiple new drill targets
- Ranking process of targets for maiden RC drill program

(COMPLETED)

RC Drill Program

- Execute drill-ready Targets at Robbers Knob, Gomes, Independence & Crown North
- DDIP Program to Identify New Targets
- Phase 1 drilling completed at Robbers Knob; assays for 6 of 18 holes received
- **Assays are pending for 12 holes** at Gomes, Black Diamond and Crown North

Phase 1 Completed

Follow Up Drilling

- Reporting of pending assay results from Gomes, Independence & Crown North
- Assess of all assay results of maiden drill program once received and plan for follow up drilling on the prospects with best results
- Commence process for resource definition on key areas

6-12 MONTHS

Define Resources

- Step out and infill drilling in key areas to increase confidence and expand in resources
- Resource estimation process

TBD

Strategically Expand

- Deeper drilling
- Project expansion
- Consider additional project acquisition

TBD

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Peer Analysis

Company	Ticker	Share Price (C$)	Shares Out (M)	Mkt Cap ($M)	EV ($M)	Flagship Jurisdiction	Trend	Stage	Size (ha)	EV / ha
Nevada Gold Comps (pre-resource stage)										
Eminent Gold Corp.	EMNT-CA	0.49	83.0	$40.6	$38.5	Nevada	Getchell (parallel)	Exploration	4,311	$8,938/ha
North Peak Resources Ltd.	NPR-CA	0.75	50.0	$37.5	$31.5	Nevada	Battle Mtn - Eureka	Exploration	857	$36,779/ha
Westward Gold Inc.	WG-CA	0.37	235.2	$85.8	$81.7	Nevada	Battle Mtn - Eureka	Exploration	6,953	$11,745/ha
Riley Gold Corp.	RLYG-CA	0.79	48.9	$38.4	$36.0	Nevada	Battle Mtn - Eureka	Exploration	2,720	$13,236/ha
NV Gold Corp.	NVX-CA	0.59	32.4	$19.1	$18.0	Nevada	Battle Mtn - Eureka	Exploration	390	$46,177/ha
Carlin Gold Corp.	CGD-CA	1.30	26.8	$34.9	$30.2	Nevada	Battle Mtn - Eureka	Exploration	1,150	$26,287/ha
Element79 Gold Corp.	ELEM-CA	0.02	207.4	$4.1	$4.6	Nevada	Battle Mtn - Eureka	Exploration	284	$16,102/ha
Average		**0.61**	**97.7**	**$37.2**	**$34.4**				**2,381**	**$22,752/ha**
Median		**0.59**	**50.0**	**$37.5**	**$31.5**				**1,150**	**$16,102/ha**
Subject Company										
Lodestar Metals Corp.	**LSTR-CA**	0.08	51.5	$3.9	$2.5	**Nevada**	**Getchell Gold Trend**	**Exploration**	**516**	$4,783/ha

- Share Price (in local currency) and Shares Out (M) are driven by FactSet (purple) — Mkt Cap auto-calculates as Price × Shares.
- EV driven by FactSet (purple).
- Hectares = flagship Nevada property; some derived from claim count × ~8.1 ha/claim (standard 20-acre lode claim).
- All $ figures in CAD millions unless noted. Element79's flagship is in Peru — included for Nevada land position only.
- Data as of August 26, 2026. Sources: Yahoo Finance, Simply Wall St, Stockopedia, TMX Money, company IR pages.
- FactSet refresh as of 08.26.2026.

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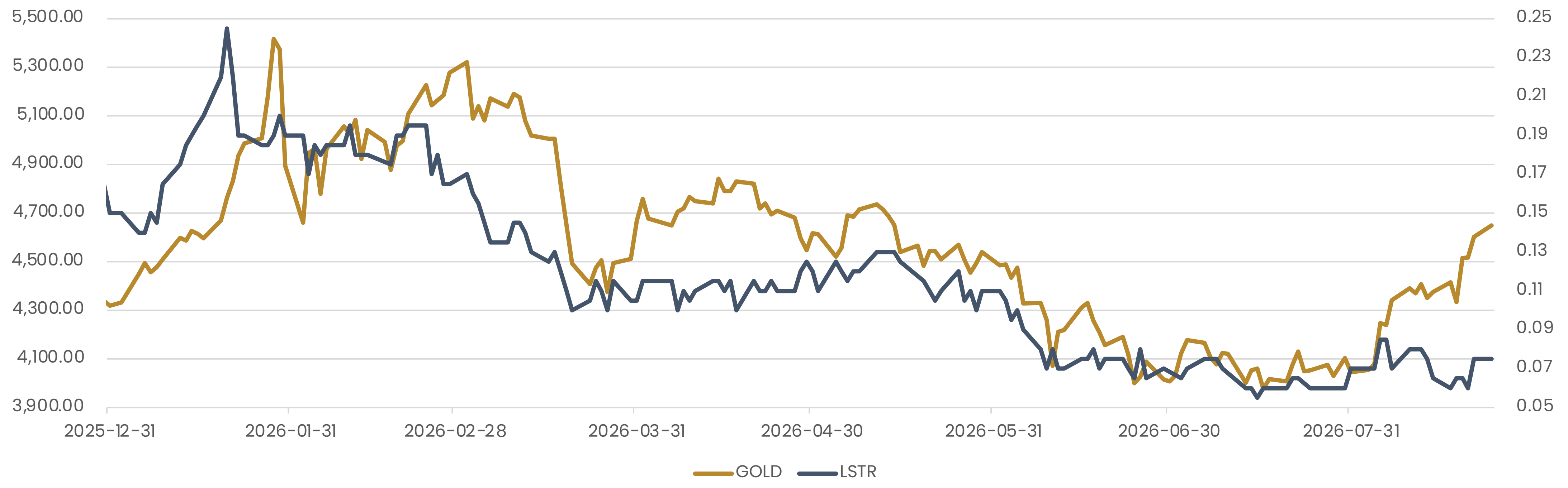
The Markets Are Moving

Gold's Strengthening Price Trend Creates a Supportive Backdrop for Lodestar

LSTR vs. Gold Price (US$)



Source: Bloomberg

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Capital Structure

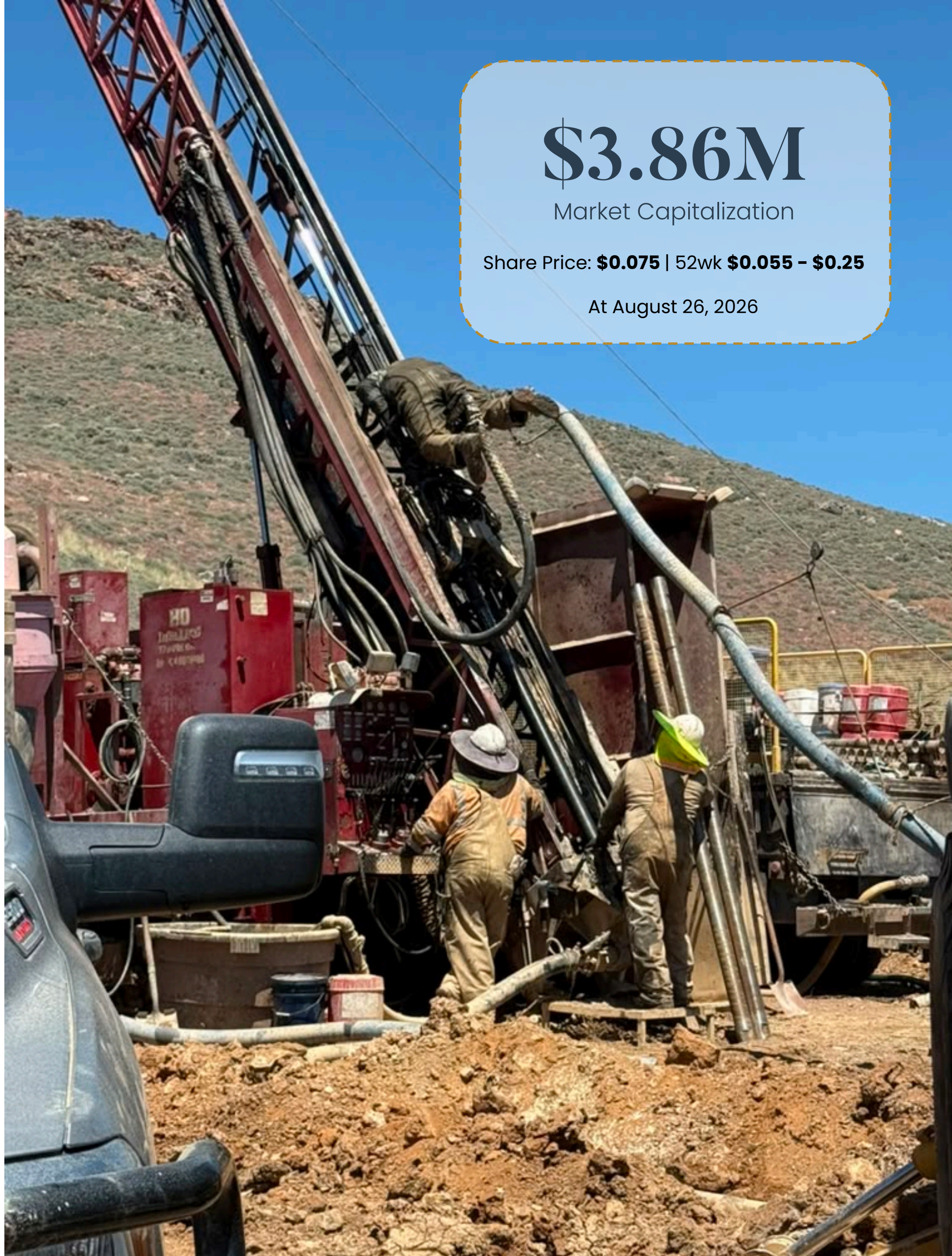
TSXV: LSTR | At August 26, 2026

SHARES OUTSTANDING	51.52M
WARRANTS Weighted average exercise price of $0.20	18.34M
OPTIONS	5.15M
FULLY DILUTED	75.01M

CASH
~$1.4M
At June 30, 2026

Debt
Nil
At June 30, 2026

All Phase 1 lab costs are paid; 12 pending assays fully funded. Follow-up drilling is subject to financing



Summary

Tier 1 Jurisdiction
Nevada is word class district for gold discoveries with rich mineral resources, stable regulatory framework & exploration landscape.

2026 Robbers Knob Drill Results
Drill-confirmed bulk-tonnage oxide Au-Ag system at Robbers Knob, plus high-grade shoots and deeper polymetallic zone; assays pending at Gomes, Black Diamond and Crown North.

Robbers Knob Potential
Initial drilling has confirmed a robust, multi-style gold-silver system at Robbers Knob, highlighted by broad near-surface bulk-tonnage oxide mineralisation, high-grade gold-silver shoots and a newly identified deeper polymetallic zone. Untested geophysical targets provide a clear runway for expansion.

Near-term Catalysts
Remaining drill assays, follow-up drilling at Robbers Knob (Robbers West / Robbers North), and first resource-definition work at Gold Run.

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Appendix

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OTC: SVTNF

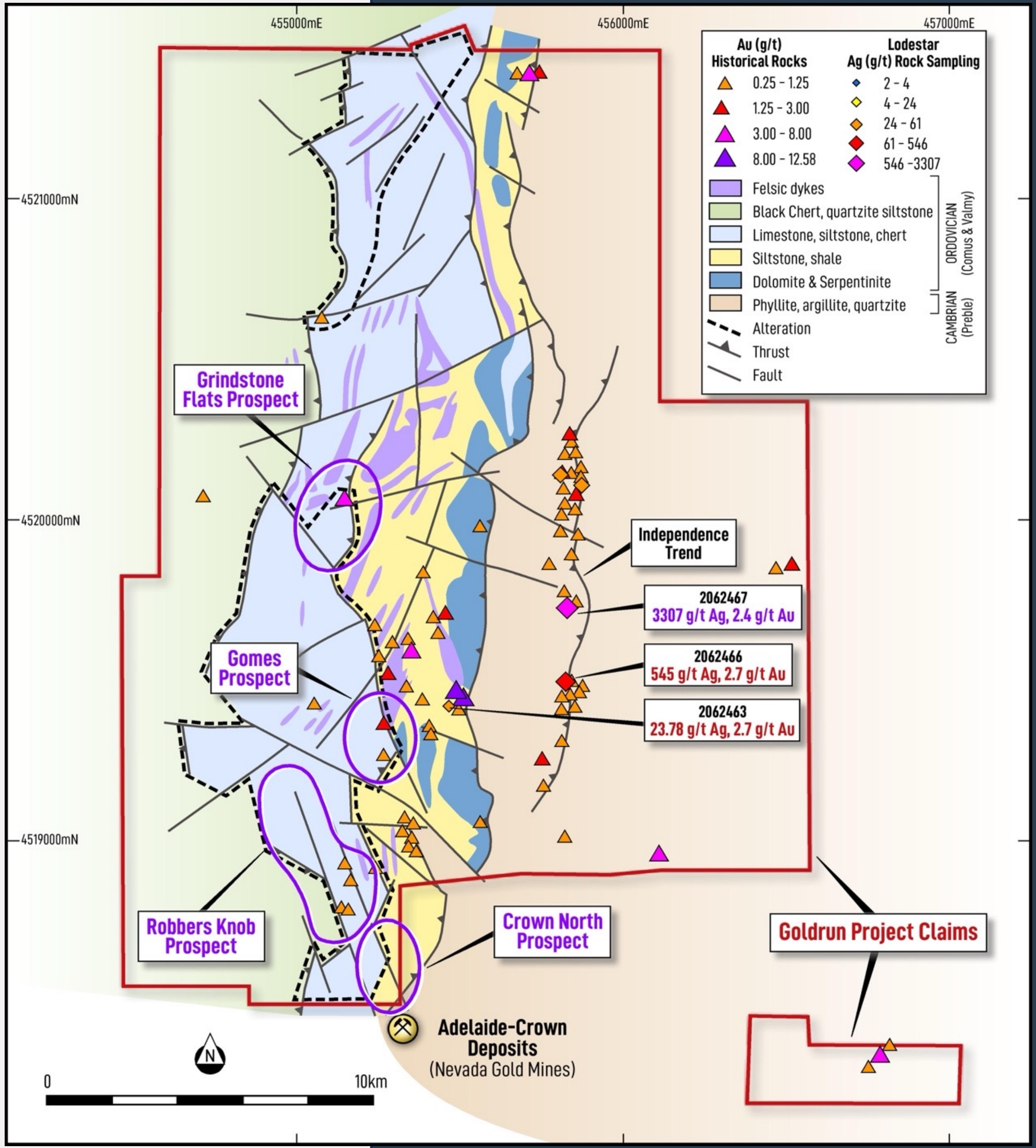
Project Legacy (Geochemistry)

Project Ownership
- Previously held and explored by Newmont, Noranda and Cambior
- Lodestar team acquired in 2025

Historical Exploration
- Previous explorers mapped extensive areas of alteration and associated gold primarily in Ordovician carbonate rocks
- Similar geological Setting to world-class Turquoise Ridge Carlin Deposit

Untapped Potential
- No modern-day exploration conducted on the project
- High concentration of rock assays from 0.25 g/t Au and up to **12.6 g/t Au** over large **2km by 1km area**
- 15 rock samples recently taken by Lodestar/Axiom which confirms widespread gold as well as high grade silver.
- Assays have highlighted Independence Trend with assays up to **3,307 g/t Ag** and **546 g/t Ag** with significant gold up to **2.7 g/t Au**

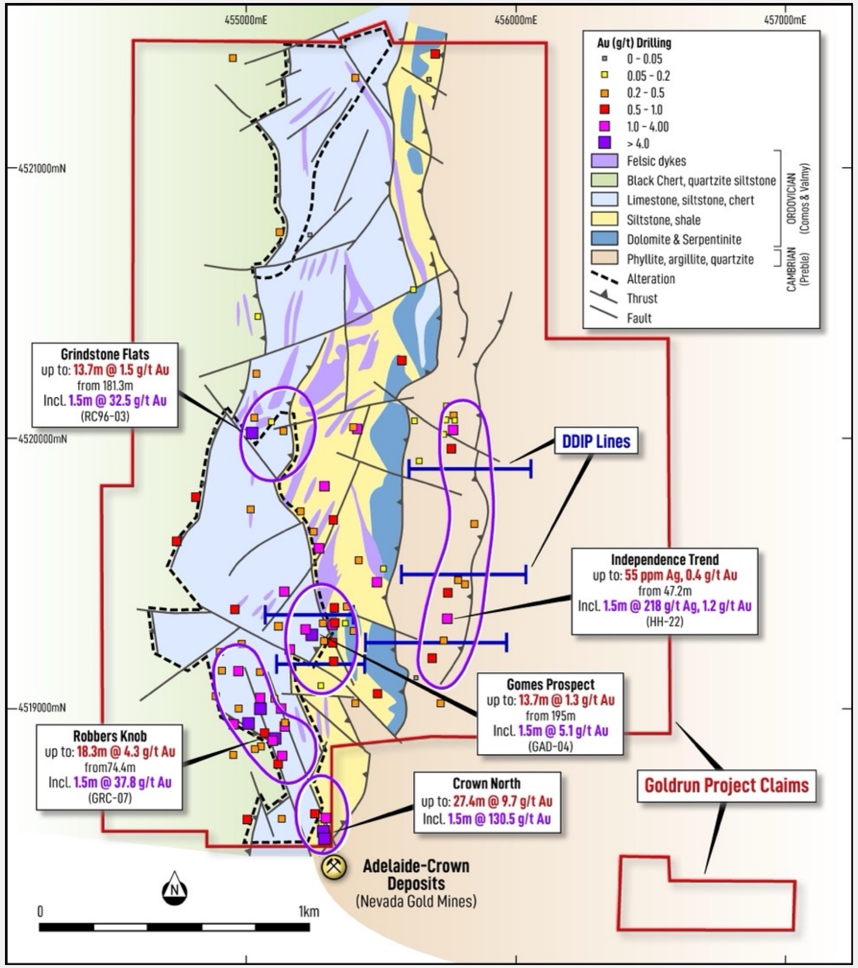
HISTORICAL RESULTS
- 15 operators since the 1960s
- 827 rock samples
- 454 soil samples



Project Legacy (Drilling)

HISTORICAL RESULTS*

- 131 drill holes totaling 17,823 m (58,476 ft)
- Many holes shallow (<50-100m) and vertical
- Historical IP geophysics under review



Robbers Knob Historical Exploration*

- Drilling intersections up to: **18.3m at 4.3 g/t Au** incl. **1.5m at 37.8 g/t Au**
- Several documented non-compliant resource estimated between 50,000 & 100,000 Oz Au
- Many intersections open up and down dip (drill-ready)
- Considered to be classic carbonate-replacement style (i.e. Carlin-style)

Gomes Prospect Historical Exploration*

- Drilling intersections up to: **13.7m at 1.3 g/t Au** incl. **1.5m at 5.1 g/t Au**
- Intersections open up and down dip as well as along strike (drill-ready)
- Considered to be epithermal-style similar to the Adelaide Crown deposit which as indicated by high-grade silver e.g. **3.0m at >100 g/t Ag****

Other prospects

- Drilling intersections up to: **13.7m at 1.5 g/t Au** incl. **1.5m at 32.5g/t Au** at Grindstone Flats open up dip and along strike
- Drilling intersections up to: **27.4m at 9.7 g/t Au** incl. **1.5m at 130.5g/t Au** considered to be the northern extension of the Crown deposit (open pit)
- Drilling intersections of up to **10.7m at 55.0 g/t Ag, 0.36 g/t Au** incl. **1.5m at 218 g/t Ag, 1.2 g/t Au** at Independence Trend open at depth and along strike

- See disclosure on historical estimate
- **no overlimit >100 g/t Ag assays were completed

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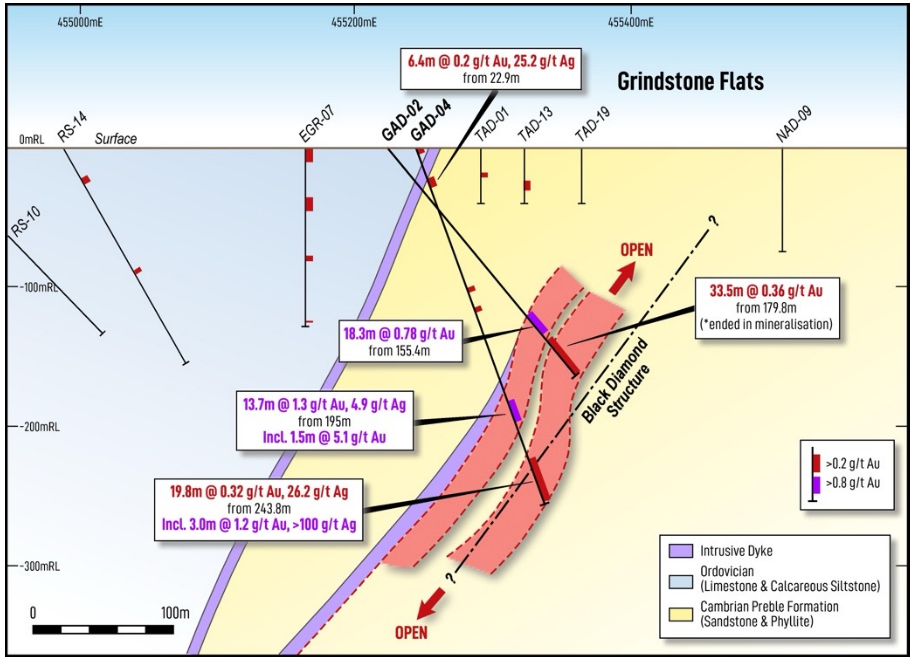
Gomes Prospect

- Located directly north along strike from Adelaide-Crown epithermal gold-silver mines (Nevada Gold Mines)
- Rock sampling by Lodestar recently returned up to **2.7 g/t Au and 55 g/t Ag**
- Wide previous intersections of **13 to 19m at 0.8 to 1.3 g/t Au** as well as exceptional high-grade silver intersections up to **3.0m at >100 g/t Ag***
- Recent IP work by Resource Potentials indicates two strong chargeability anomalies along strike indicative of disseminated which have not been drill tested
- New soil geochemistry work will assist to define targets

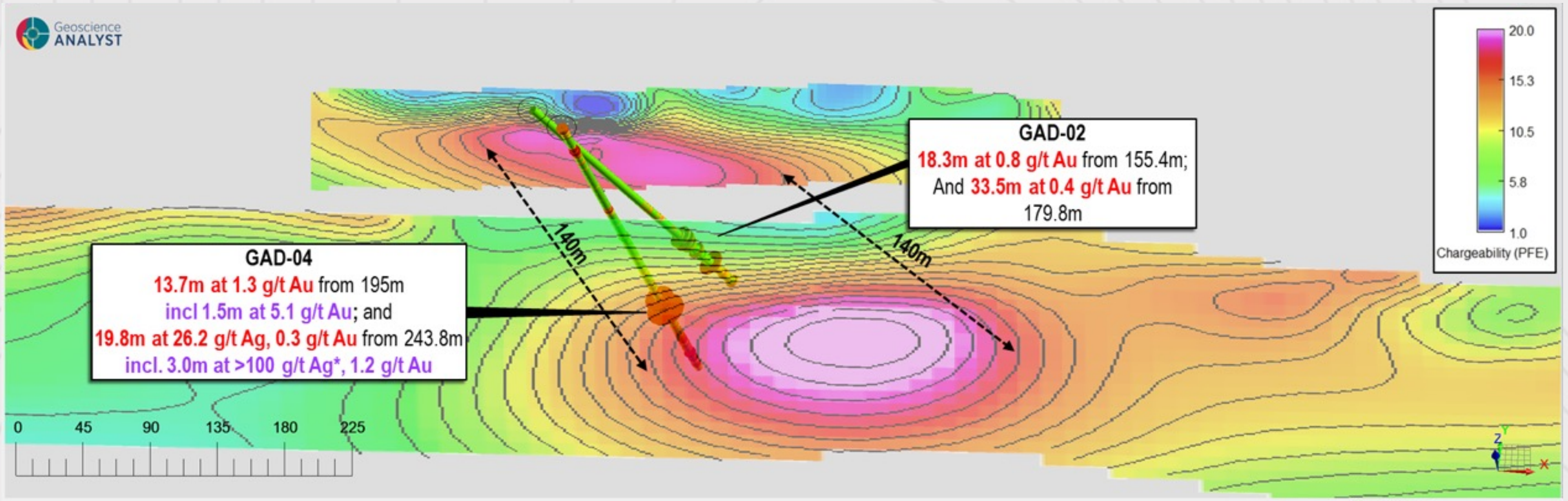


EXPLORATION UPSIDE

Targeting Epithermal style epithermal-style gold-silver systems

Previous drilling intersected up to 18m at 4.3 g/t Au incl. 1.5m at 37.8 g/t Au

Interpreted extension of high-grade silver Black-Diamond Fault



- **no overlimit >100 g/t Ag assays were completed

Independence Trend

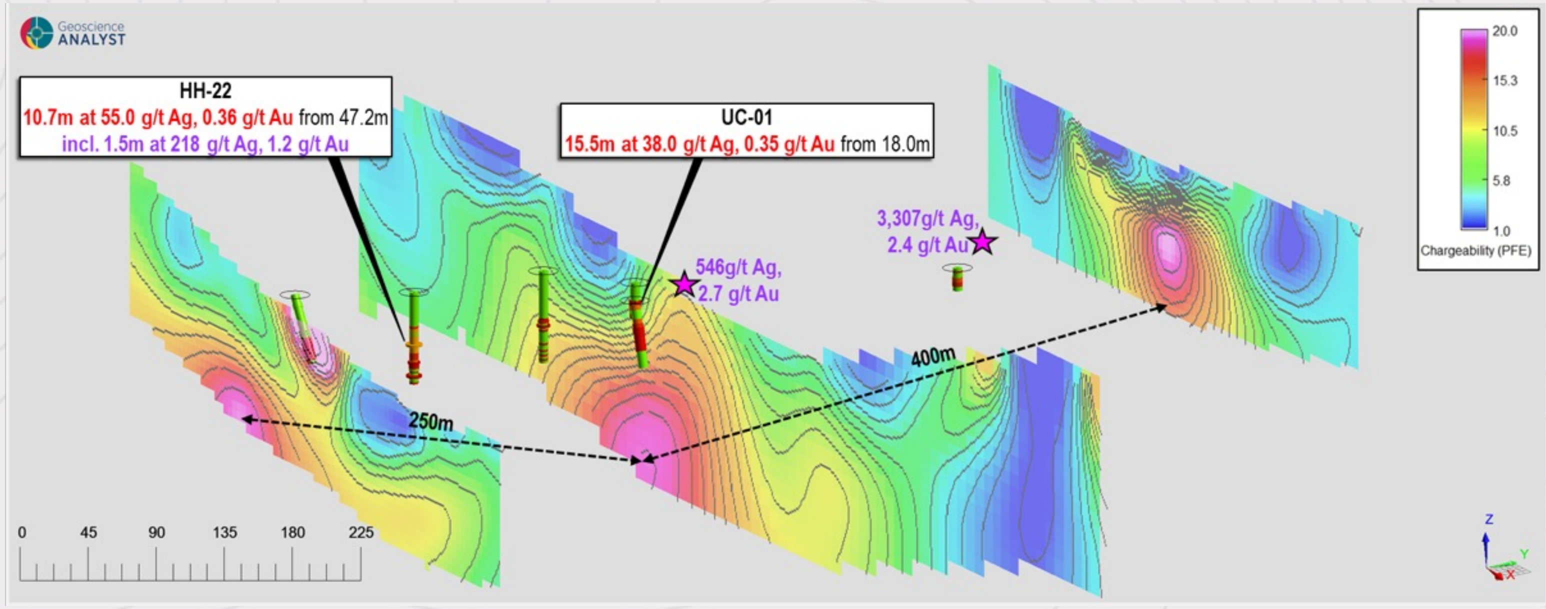
- Area is characterized by several diggings and workings with silver and gold mineralization over 1km of strike
- Rock sampling by Lodestar recently returned exceptional high-grade silver up to **3,307 g/t Ag and 546 g/t Ag** with significant gold up to **2.7 g/t Au** and **2.4 g/t Au**
- Only reconnaissance-style very shallow vertical holes completed to date with encouraging intersections such as **10.7m at 55g/t Ag, 0.4 g/t Au** as well as high-grade silver up to **1.5m at 218 g/t Ag** with **1.2 g/t Au**
- Recent IP work by Resource Potentials indicates three strong chargeability anomalies along strike indicative of disseminated which have not been drill tested
- New soil geochemistry work will assist to define targets and assist to characterize the deposit style target

EXPLORATION UPSIDE

Targeting Epithermal style epithermal-style gold-silver systems

Previous drilling intersected up to
18m at 4.3 g/t Au incl. 1.5m at 37.8 g/t Au

Interpreted extension of high-grade silver Black-Diamond Fault



Lodestar
METALS

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