GOLDGROUP MINING INC.

Built to Produce. Positioned to Grow.

JULY 2026

CREATING MEXICO'S PREMIER PRECIOUS METALS PRODUCER

NI 43-101 INFORMATION

Cautionary Notes and Technical Disclosure

Technical aspects of this presentation as they relate to Goldgroup Mining Inc. have been reviewed and approved by Craig Gibson of Goldgroup Mining Inc., who serves as a Qualified Person under the definition of NI 43-101.

Cerro Prieto – Mineral Resource Estimates (MRE) for Cerro Prieto are contained in the technical report entitled "Cerro Prieto Project, Heap Leach Project, Magdalena de Kino, State of Sonora, Mexico" with an effective date of April 4, 2025 prepared by Rodrigo R. Carneiro, PE, José A. Olmedo, P.Eng., P.Geo. and Cristian Garcia, P.Eng. for Goldgroup.

San Francisco – Mineral Resource estimates for San Francisco are included in a technical report dated May 1, 2026 entitled "NI 43-101 Technical Report for the San Francisco Project, Sonora, Mexico" with an effective date of April 30, 2026" prepared by Micon International Limited for Goldgroup Mining Inc. authored by William J. Lewis, B.Sc., P.Geo., Richard M. Gowans, P.Eng., and Tudorel Ciuculescu, B.Sc., M.Sc., P. Geo. and is available for viewing on SEDAR+ under the Goldgroup Mining Inc. profile, or on the Company's website. Resources were estimated for San Francisco and La Chicharra a gold price of US$3,500/oz, recovery from 54.5% to 74.4% (64% average recovery), open pit mining cost of US$2.69/t, processing costs of US$5.1/t, general and administration cost of US$1.0/t; for North Pit a gold price of US$3,500/oz, recovery from 54.5% to 73% (67% average recovery), open pit mining cost of US$2.69/t, processing costs of US$5.1/t, general and administration cost of US$1.0/t.

References to San Francisco mine's past production, growth potential and operational and production potential is being treated as historical and the Company has not made a production decision. Any decision to place San Francisco into production without establishing mineral reserves supported by a technical report and completing a feasibility study has a higher risk of economic or technical failure.

Don David – Mineral Resource estimates are prepared under SK 1300 which is not identical to NI 43-101. The approach used to establish mineral resources is set out in the Technical Report for the Don David Gold Mine called SK 1300 Technical Report Summary on the Don David Gold Mine Project, Oaxaca, Mexico with an effective date December 31, 2024. The report was written by Rodrigo Simidu, P. Eng., Marcelo Zangrandi, P. Geo, Patrick Frenette, P. Eng., Christian Laroche, P. Eng., and David Turner, P. Geo.

Back Forty – Mineral Resource estimates are prepared under SK 1300 which is not identical to NI 43-101. The approach used to establish mineral resources is set out in the Technical Report for the Back Forty Project called SK-1300 Technical Report Summary on the Back Forty Project, Michigan, USA with an effective date September 30, 2023. The report was written by Marina Lundu, P.Geo. (InnovExplo), Carl Pelletier, P.Geo. (InnovExplo), Simon Boudreau, P.Geo. (InnovExplo), Eric Kinnan, P. Geo. (InnovExplo), Andrea K. Martin, P.E. (Foth Infrastructure & Environment), Michael J. Foleyn, P.E. (Formerly Director of Environment and Infrastructures, GRC), Rodrigo Simidu, P.Eng. (Principal Mining Engineer, GRC), Christian Laroche, P. Eng. (Metallurgist, GRC), Patrick Frenette, P.Eng.(VP Technical Services, GRC).

AuEq values used in this presentation used formule: AuEq Grade (g/t) = Sum [(Ag grade)+Sum(Grade of metal I x price of metal I x recovery of metal I] divided by Price of Au x Recovery of Au re calculated. Metal pricing used for Don David Mine quoting from the S-K 1300 were US$3,657/oz Au, US$45/oz Ag, US$4.62/lb Cu, US$1.28/lb Zn, and US$0.88/lb Pb and for Back Forty Project quoting from the S-K 1300 were US$3,657/oz Au, US$45/oz Ag, US$4.62/lb Cu, US$1.28/lb Zn, and US$0.88/lb Pb.

Slide 12 Asset Overview

See Cautionary Notes and Technical Disclosure and Appendix.

(1) Based on long-term consensus pricing of US$3,350/oz Au, US$39.00/oz Ag, US$4.60/lb Cu , US$1.25/lb Zn, and US$0.95/lb Pb

(2) M&I resources are inclusive of Mineral Reserves

(3) S-K 1300 Technical Report (December 31, 2024)

(4) NI 43-101 Technical Report (April 4, 2025).

(5) NI 43-101 Technical Report Disclosure (May 1, 2026)

(6) S-K 1300 Technical Report (September 30, 2023)

IMPORTANT NOTICES AND DISCLAIMER GOLDGROUP MINING INC.

Certain information contained in this presentation, including any information relating to future financial or operating performance, may be considered "forward-looking information" (within the meaning of applicable Canadian securities law) and "forward-looking statements" (within the meaning of the United States Private Securities Litigation Reform Act of 1995). These statements include, without limitation, statements relating to (i) the expected timeline for completion of the potential business combination transaction between Goldgroup and Gold Resource (the "Transaction"), (ii) the ability to complete the potential Transaction, and (iii) the anticipated benefits of the potential Transaction, including the expectation to put the San Francisco Mine back into operation and the estimated increase in production and cash generation of the combined company.

These forward-looking statements reflect Goldgroup's and Gold Resource's current internal projections, expectations or beliefs and are based on information currently available to them. In some cases forward-looking information can be identified by terminology such as "may", "will", "should", "expect", "intend", "plan", "anticipate", "believe", "estimate", "projects", "potential", "scheduled", "forecast", "budget" or the negative of those terms or other comparable terminology. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements.

Forward-looking information is subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to materially differ from those reflected in the forward-looking information, and are developed based on assumptions about such risks, uncertainties and other factors including, without limitation: receipt of all required TSXV, regulatory and other interested party approvals in connection with the Arrangement, including court approval and the Comisión Nacional Antimonopolio process; that the conditions precedent to the completion of the Transaction, including but not limited TSXV, regulatory, shareholder and court approvals, might not be obtained in a timely manner or at all; uncertainties related to actual capital costs operating costs and expenditures; production schedules and economic returns from Goldgroup's and Gold Resource's projects; timing to integrate the Transaction and acquisitions (Molimentales and the San Francisco Mine) and timing to complete additional exploration and technical reports; uncertainties associated with development activities; uncertainties inherent in the estimation of mineral resources and precious metal recoveries; uncertainties related to current global economic conditions; fluctuations in precious and base metal prices; uncertainties related to the availability of future financing; potential difficulties with joint venture partners; risks that title to mineral properties could be challenged; political and country risk; risks associated with Goldgroup being subject to government regulation; risks associated with surface rights; environmental risks; the need to attract and retain qualified personnel; risks associated with potential conflicts of interest; Goldgroup's lack of experience in overseeing the construction of a mining project; risks related to the integration of businesses and assets acquired by Goldgroup; uncertainties related to the competitiveness of the mining industry; risk associated with theft; risk of water shortages and risks associated with competition for water; uninsured risks and inadequate insurance coverage; risks associated with potential legal proceedings; risks associated with community relations; outside contractor risks; risks related to archaeological sites; foreign currency risks; risks associated with security and human rights; and risks related to the need for reclamation activities on the mineral properties, as well as the risk factors disclosed in Goldgroup's MD&A. Any and all of the forward-looking information contained in this presentation is qualified by these cautionary statements.

Although each of Goldgroup and Gold Resource believes that the forward-looking information contained in this presentation is based on reasonable assumptions, readers cannot be assured that actual results will be consistent with such statements. Accordingly, readers are cautioned against placing undue reliance on forward-looking information. Each of Goldgroup and Gold Resource expressly disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, events or otherwise, except as may be required by, and in accordance with, applicable securities laws.

KEY ATTRIBUTES

INCREASED SCALE	Powerful **platform for growth**. Scale. Enhanced critical mass and capital markets profile
SIGNIFICANT PRODUCTION GROWTH	Production run rate of **100,000+ oz Au Eq** within 12 months, driven by Don David, Cerro Prieto, and San Francisco. **No permitting risk.**
ENHANCED CAPITAL MARKETS PROFILE	Scale unlocks value: broader investor attention, qualifies for index inclusion, and attracts research coverage. **"Driving a structural re-rating from day one"**
STRONG LIQUIDITY AND DIVERSE SHAREHOLDER SUPPORT	Enhanced **liquidity** supported by **NYSE listing. S**trong retail interest and key strategic investors. Canadian and U.S. listing.
EXPERIENCED TEAM WITH EXPERTISE IN MEXICO	**Proven team** with broad industry expertise and **deep Mexico operating expertise**, focused on driving growth and unlocking a market re-rating
GROWTH PORTFOLIO OF ASSETS	100% owned **producing** assets complemented by a robust **development** and **exploration** pipeline
METAL EXPOSURE	Significant exposure to both **gold** and **silver**

Production and mineral resource statements are based on technical reports for Don David, Back Forty and Cerro Prieto and San Francisco. A portion of the production estimates for San Francisco are in-house estimates. A portion of the production estimates on Cerro Prieto (related to heap leaching and expansion programs) are in-house estimates.

A BUSINESS COMBINATION CREATED A NEW

INVESTMENT OPPORTUNITY

Objective to Fast Track Growth to Intermediate Ranking Targeting 250k Au Annual Production

WE ARE:

- **A producing precious metals miner with established operations and great leverage to gold and silver**
- **Solid multi-million-ounce gold resource base with significant growth potential**
- **Exceptional board well known for their proven execution and successful turn around initiatives**
- **Strong cash position of USD$46 million (USD$72 million post warrant exercise)**
- **$Zero debt**
- **Projected low capex, particularly San Francisco**
- **Multiple near-term value catalysts**

See Cautionary Notes and Technical Disclosure.
Based on long-term consensus pricing of US$3,350/oz Au, US$39.00/oz Ag, US$4.60/lb Cu , US$1.25/lb Zn, and US$0.95/lb Pb

PRODUCTION, DEVELOPMENT, EXPLORATION

DIVERSIFIED GROWTH

Portfolio in North America with Mexican Focus

2	1	1	+
PRODUCTION STAGE	PRODUCTION END Q4 2026	ADVANCED DEVELOPMENT	DISTRICT SCALE EXPLORATION UPSIDE

NEAR TERM IN-HOUSE PRODUCTION VISIBILITY

60,000+ OZ AU EQ 2026 → **150k+ oz Au Eq(1)**

DEVELOPMENT PATH
TARGETED 2027 & BEYOND

ULTIMATE PLAN IS TO BUILD A COMPANY PRODUCING OVER 250K AU EQ ANNUALLY

See Cautionary Notes and Technical Disclosure

(1) Based on long-term consensus pricing of US$3,350/oz Au, US$39.00/oz Ag, US$4.60/lb Cu , US$1.25/lb Zn, and US$0.95/lb Pb

ULTIMATE 250K AU EQ TARGET

HOW DO WE GET THERE

Organic and M&A

STEP ONE

Merger – production visibility by year end of 60,000 oz Au Eq

STEP TWO

Optimize all operations – exploration drilling, resource/reserve definition & expansion drilling – production startup at San Francisco – production run-rate by end of 2027 of 150,000+ oz Au Eq

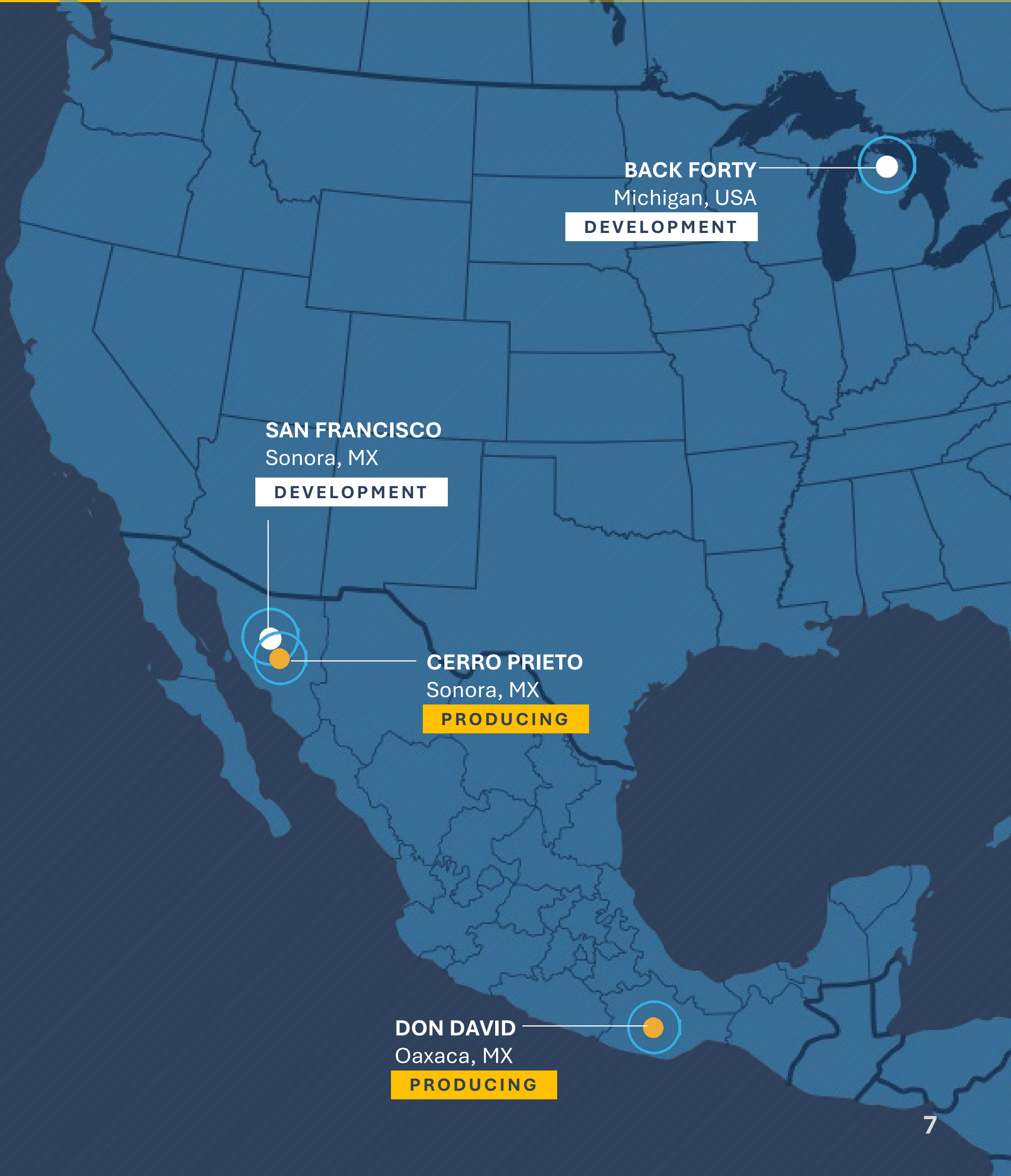
STEP THREE

Feasibility study and permitting to advance Back Forty project towards production – Back Forty is a major project and potentially transformative for the Company

STEP FOUR

M&A acquisition targets that could add 100,000+ oz Au Eq – ongoing mine optimization, production and resource expansion – exploration

250,000 oz Au Eq production levels on the horizon



See Cautionary Notes and Technical Disclosure
Based on long-term consensus pricing of US$3,350/oz Au, US$39.00/oz Ag, US$4.60/lb Cu , US$1.25/lb Zn, and US$0.95/lb Pb

COMBINED ASSET OVERVIEW

	PRODUCTION		DEVELOPMENT	
	DON DAVID	CERRO PRIETO	SAN FRANCISCO	BACK FORTY
Location	Oaxaca	Sonora	Sonora	Michigan
M&I Resources[1,2] (000"s Tons) (Au Eq g/t)	1,500[3] (3.88 g/t)	37[4] (0.37 g/t)	105,000 (0. 36 g/t)	14,500[6] (3.74 g/t)
Production (Au Eq)	40,000 In-house estimate	20,000 In-house estimate	44,000[5] (LOM Average) Historic estimate	120,000 (LOM Average)
Mine Life (Years) estimated based on current resources without demonstrated economics)	5+	2+	7+	9+
Commentary & Key Value Drivers	Cash flow, expansion and discovery upside Mine life upside Significant precious metals deposit with associated base metals. Material silver content Important high-grade zones Material resource expansion potential	Expansion and discovery upside Mine life upside A smaller, low-cost gold, profitable mine. A steady, foundational asset which has never been exploited or explored to its full extent. Several new gold zones have been identified along trend Exploration and development opportunities to extend mine life including re-leaching of old pads	Cash flow, expansion and discovery upside Mine life upside Production ready, resource upside, multiple exploration targets A large-scale project with upside potential. Two pits were in operation. Historically targeted large volume, low grade disseminated gold deposits	Cash flow, expansion and discovery upside Mine life upside Considered an extensive, gold-rich VMS system Permitting required The mine plan contemplates a combined open pit and underground mining operation
Work Program & Objectives	Underground grade-control, infill, and selective surface and underground expansion drilling	Min. 5,000 m exploration and development drilling, sonic drilling on heaps to understand resource underneath	24,000 m diamond drilling designed to confirm grade and optimize mine plan.	Full feasibility study and permitting to advance towards development decision

Pro Forma Annual Au Eq Production Estimate (2027E)

~100,000

(Don David + Cerro Prieto+ San Francisco)

KEY MILESTONES 2026-2027

		2026		2027			
		Q3	Q4	Q1	Q2	Q3	Q4
Don David	Exploration drilling at Margaritas						
	5,000 tons per month from Alta Gracia						
	Exploration drilling at El Rey						
San Francisco	Drill program complete						
	Mine plan Complete						
	Refurb complete						
	Restart mining						
	Full Production						
Cerro Prieto	Exploration Drilling						
	Heap study study						
	Heap recycle possible start						
Back Forty	Feasibility Study Complete						
	Start of Permitting process						

A QUICK LOOK

AT OUR OPERATIONS

DON DAVID

PRODUCING

GLOBAL M&I	GOLD	ZINC	COPPER	SILVER	
1,490.0 Kt M&I	56.3 Koz M&I	65.9 Mlbs M&I	6.2 Mlbs M&I	7.8 Moz M&I	21.5 Mlbs M&I

Location	Oaxaca State, Mexico 55,000 hectares
Ownership	100%
Royalty	3%
Mine Type	Underground
Deposit Type	Epithermal vein (gold/zinc/copper/silver/lead)
M&I	1.5 million tons of M&I resources grading 1.2 g/t Au, 167.3 g/t Ag, 2.0% zinc, 0.2% copper, and 0.7% lead
Remaining Mine Life In Current Resources	5+ years

Processing	1,800 tpd flotation + 300 tpd agitated leach
2026E Production	37,000 – 52,000 oz Au Eq (2026E depending on commodity price)
Infrastructure	Processing plants, electrical power station (connected to national grid, water storage facilities, paste plant, filtration plant and dry stack facilities, stockpiles, workshop facilities, all connected by sealed and unsealed roads. Additional structures located at the property include offices, dining halls, laboratory, core logging, and core storage warehouses. The tailings facilities are located approximately 500 meters to the northeast of the flotation plant.
Concentrates	Zinc and copper optimized to produce 3 concentrates: zinc, lead/silver, and copper/gold

Work Programs & Objectives: Underground grade-control, infill, and selective surface and underground expansion drilling

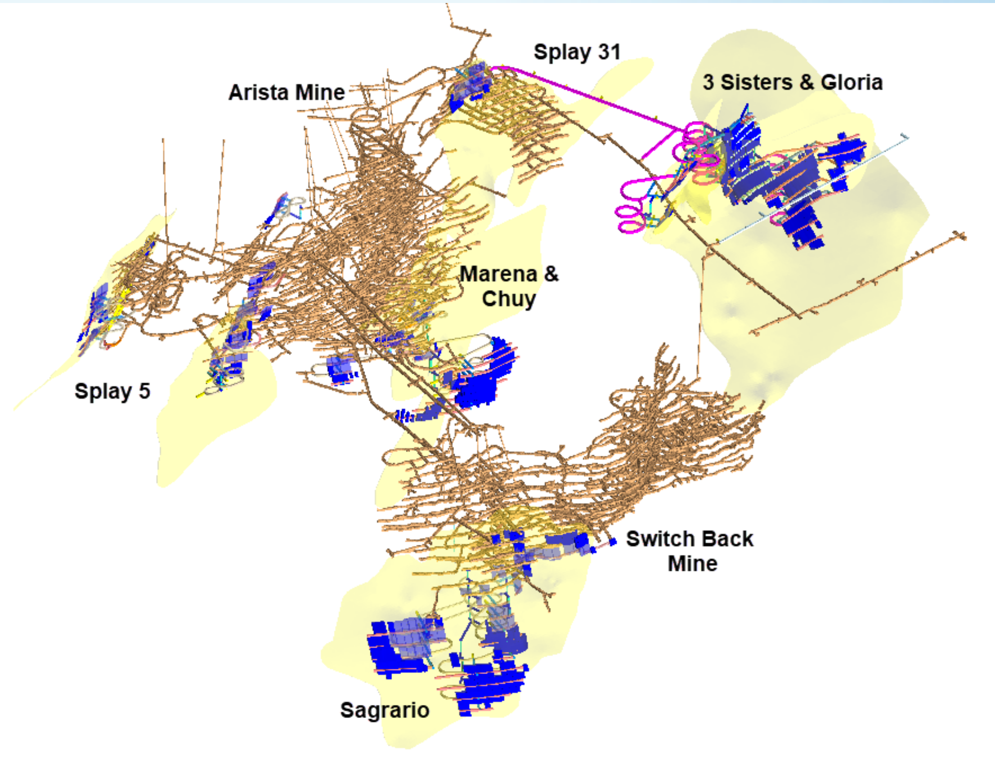
Key Value Drivers: Cash flow, expansion and discovery upside. Mine life upside. Significant precious metals deposit with associated base metals. Material silver content. Important high-grade zones. Material resource expansion potential .

Source: S-K 1300 Technical Report (December 31, 2024). Please see Forward Looking Statements for important information about resource estimates for Don David

ARISTA MINE COMPLEX
AT DON DAVID

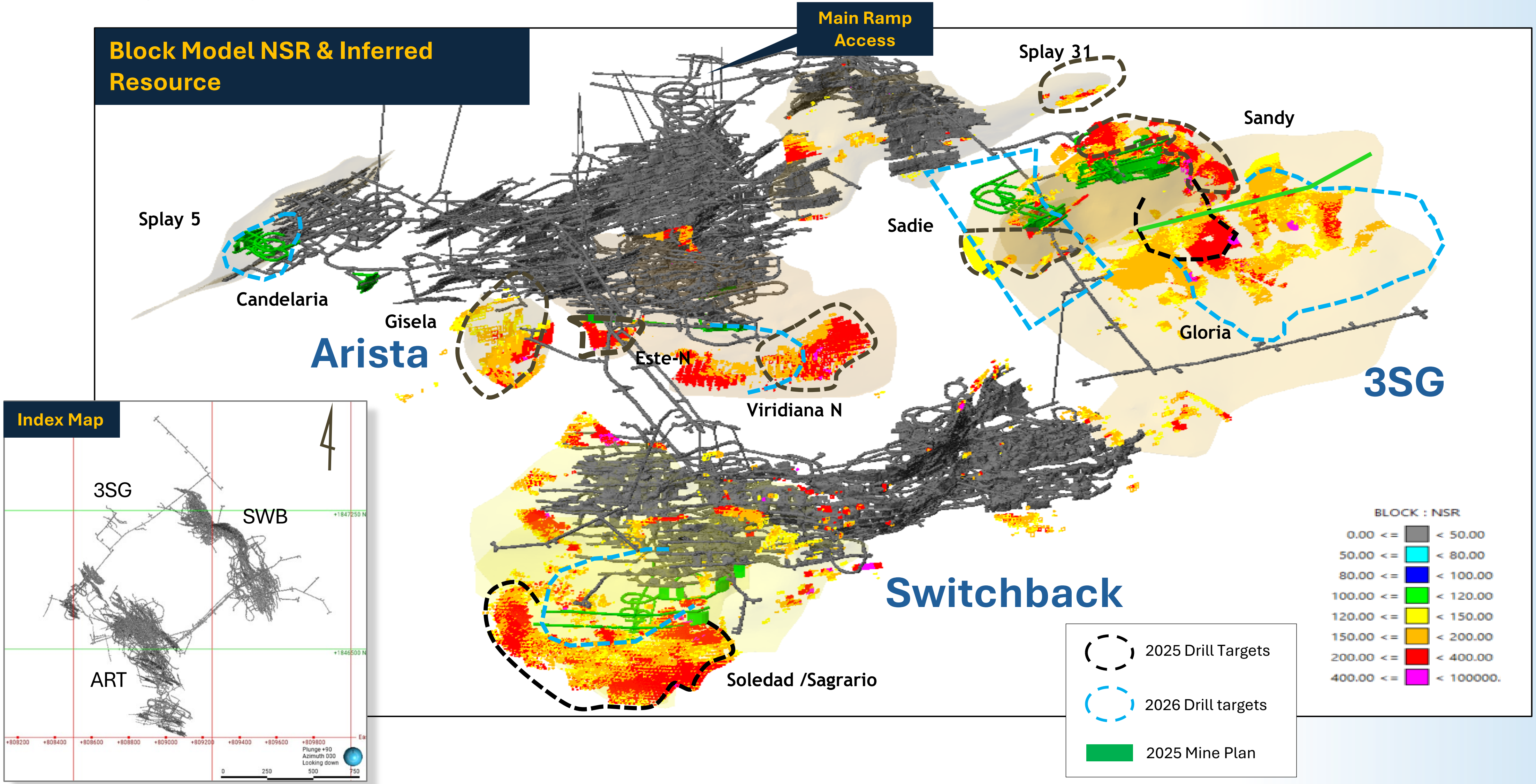
- Structurally controlled intermediate-sulfidation epithermal vein system and associated stockwork zones
  - Containing gold, silver, copper, lead and zinc
- Mined by a combination of cut and fill and long-hole mining
  - Mining is currently focused in the Viridiana, Chuy, Splay 5 and Splay 31 veins of the Arista System; the Sandy's veins of the Three Sisters System; and the Susana vein of the Switchback System
- Current 5-year mine life with infill expansion probable (Reserves: 3-year mine life)
- Ore is trucked approximately 2 km to the Aguila mill

Arista Mine Complex: Underground Workings & Identified Vein Systems



Refer to S-K 1300 Technical Report Summary filed March 18, 2026, see website www.goldresourcecorp.com/investors/reports-filings/

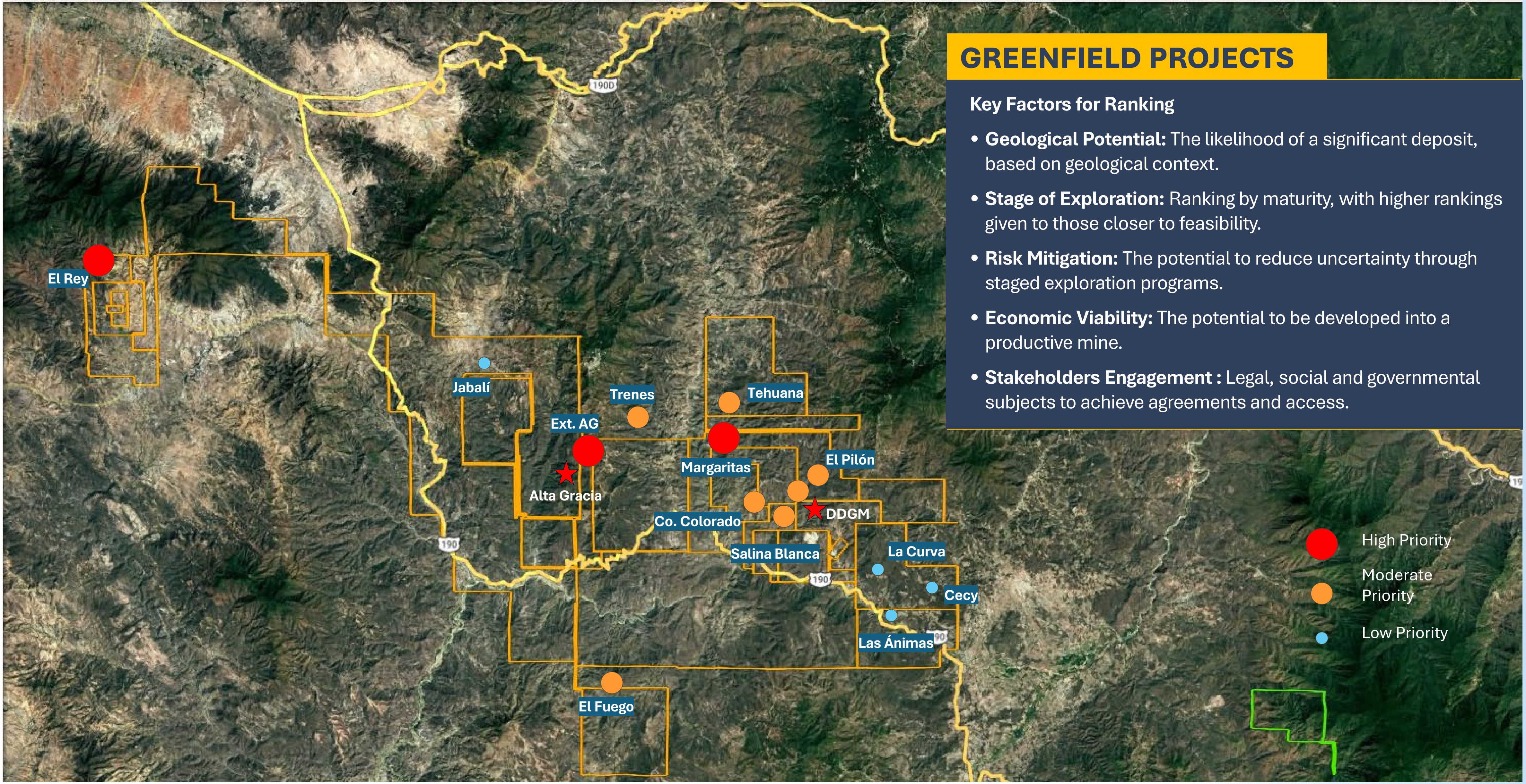
ARISTA MINE COMPLEX
& EXPLORATION PLAN



GREENFIELD PROJECTS

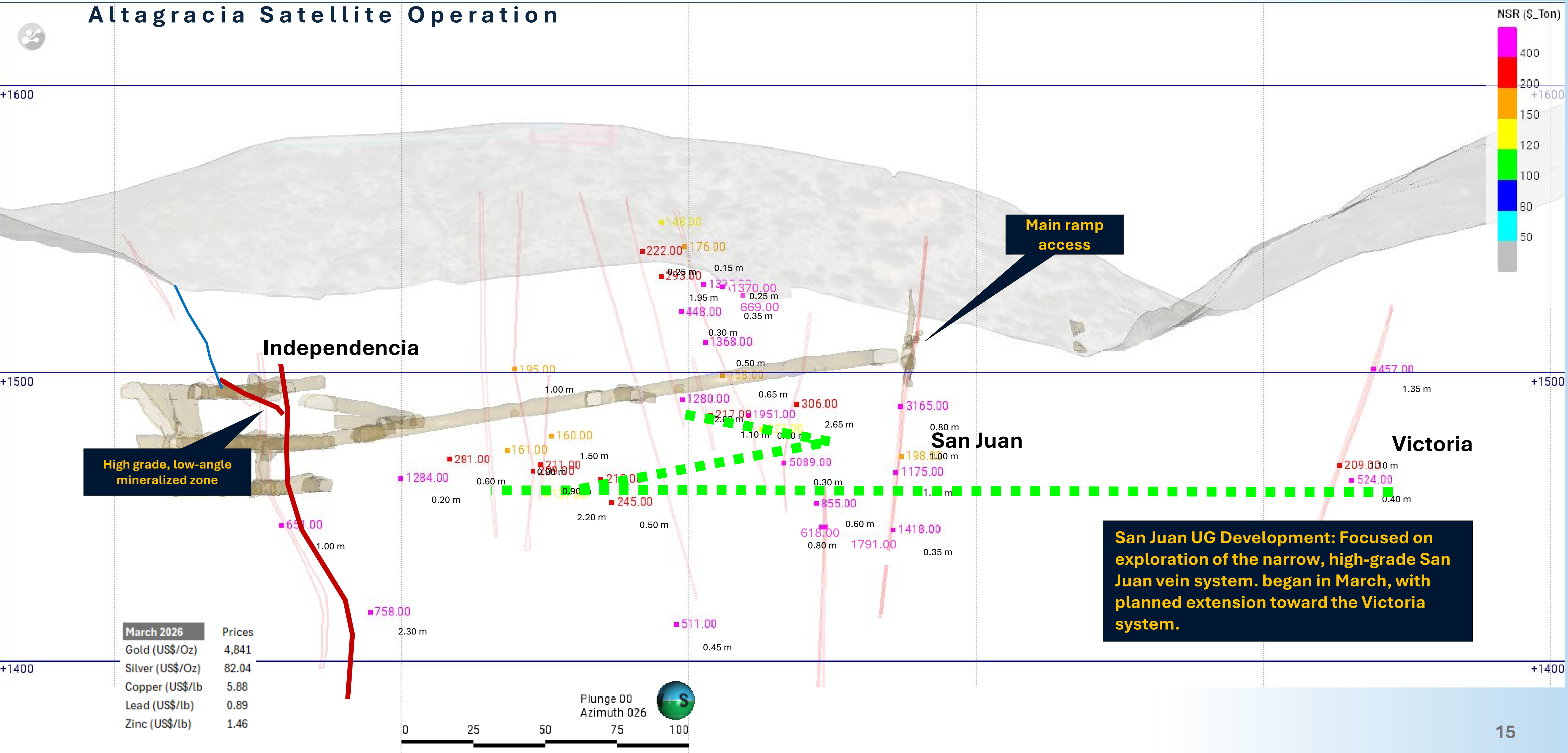
Key Factors for Ranking

- **Geological Potential:** The likelihood of a significant deposit, based on geological context.
- **Stage of Exploration:** Ranking by maturity, with higher rankings given to those closer to feasibility.
- **Risk Mitigation:** The potential to reduce uncertainty through staged exploration programs.
- **Economic Viability:** The potential to be developed into a productive mine.
- **Stakeholders Engagement :** Legal, social and governmental subjects to achieve agreements and access.



ARISTA MINE COMPLEX

Altagracia Satellite Operation

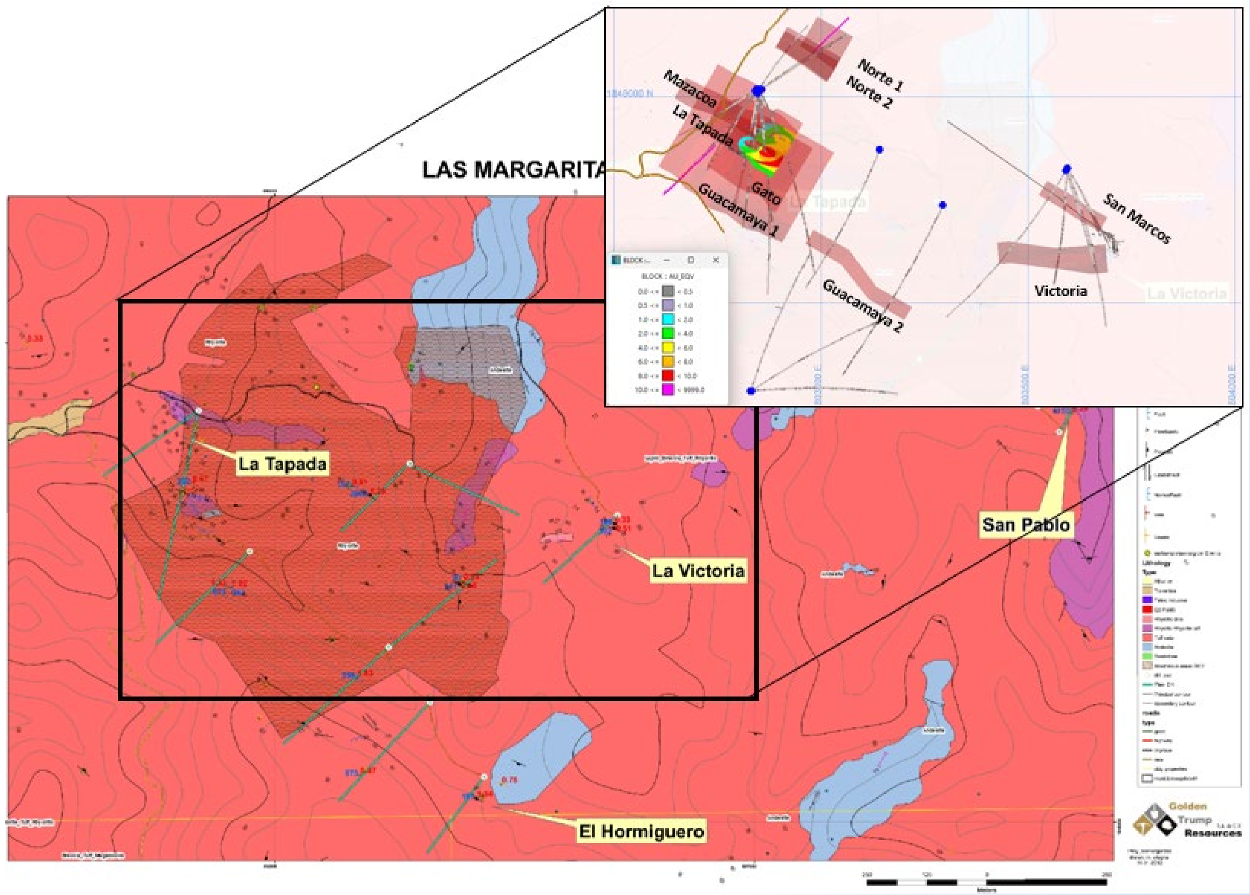


March 2026	Prices
Gold (US$/Oz)	4,841
Silver (US$/Oz)	82.04
Copper (US$/lb	5.88
Lead (US$/lb)	0.89
Zinc (US$/lb)	1.46

REGIONAL DON DAVID EXPLORATION

MARGARITAS PROJECT

- **Location**: encompasses a broad area 5 to 12 km north-west of the Arista Mine, centrally located within the San Jose structural corridor.
- **Drilling Program (2012-2016)**: a total of 21,299 m of core drilling was completed across 52 holes. Drilling confirmed significant gold and silver mineralization.
- **Mineralization Highlights:** results up to 27.9 g/t Au and 2,600 g/t Ag over 2.85 meters. Additional results include:
    - Hole 315002: 0.3 m @ 7.1 g/t Au & 4,010 g/t Ag
    - Hole 315003: 2.2 m @ 1.2 g/t Au & 599 g/t Ag
    - Hole 315004: 0.7 m @ 1.7 g/t Au & 1,260 g/t Ag
    - Hole 315006: 0.3 m @ 3.9 g/t Au & 2,360 g/t Ag
- **2020 Resource Estimate:**
    - 59,200 tonnes grading 0.53 g/t Au and 295 g/t Ag
    - Includes Measured, Indicated and Inferred categories.

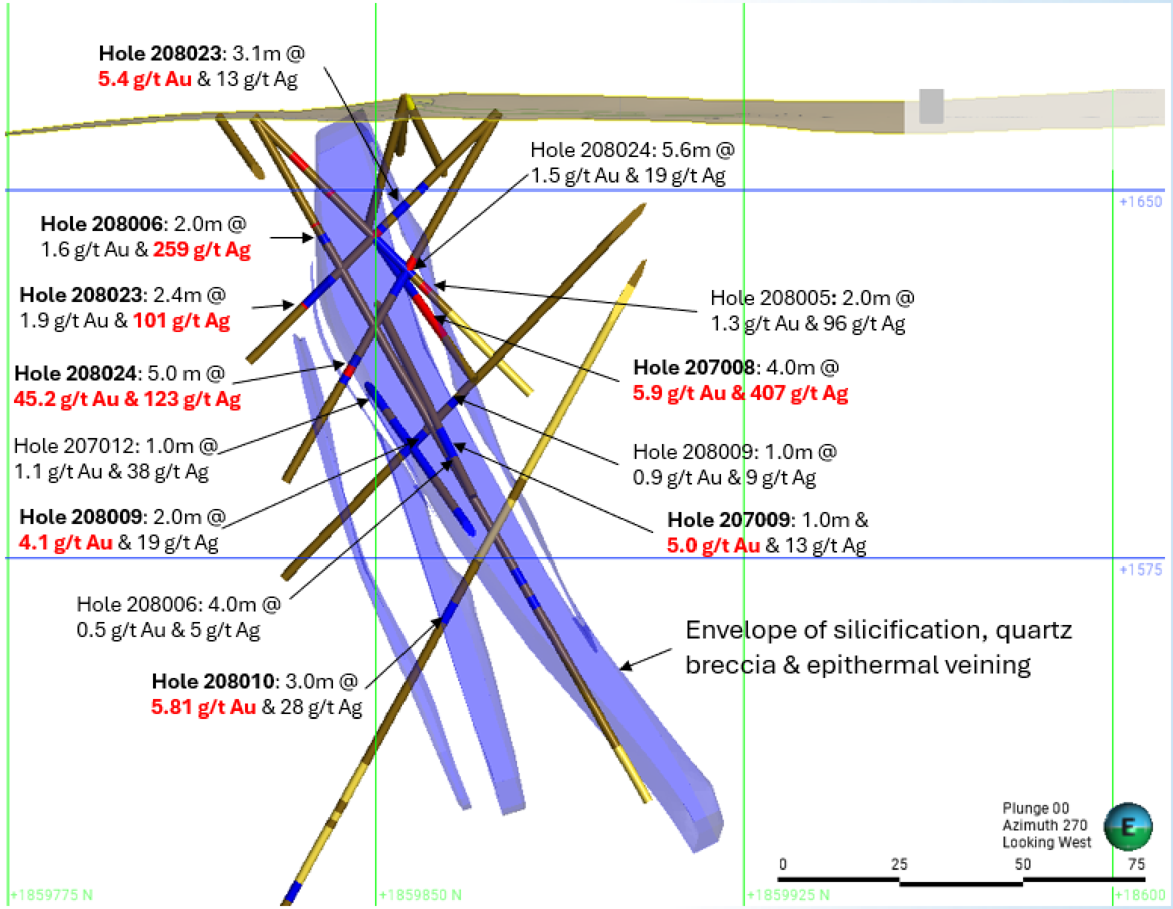


DON DAVID REGIONAL EXPLORATION

EL REY PROJECT

- **Location**: situated 44 km NW of the Arista mine, within the San Jose structural corridor.
- **Phase 1 Drill Campaign (2007-2008)**: 5,273 m of core drilling completed across 48 hole, testing a 235-meter strike length of the vein system. A follow-up drill program has been designed and is pending execution.
- **Phase 1 Drill Results**: individual samples up to 132.5 g/t Au and 1,585 g/t Ag. Composite highlights include:
    - Hole 208024: 5.0 m @ 45.2 g/t Au & 123 g/t Ag
    - Hole 207002: 9.0 m @ 19.4 g/t Au & 75 g/t Ag
    - Hole 208018: 7.8 m @ 20.3 g/t Au & 78 g/t Ag
    - Hole 208011: 10.0 m @ 13.5 g/t Au & 27 g/t Ag
    - Hole 207010: 3.0 m @ 44.5 g/t Au & 37 g/t Ag

El Rey North-South Cross Section No. 766,835E (looking west)



SAN FRANCISCO

DEVELOPMENT

Location	Sonora State, Mexico ~33,667 hectares (+ 13,284 hectares of regional concessions)
Ownership	100%
Royalty	0.5% Gold royalty is Mexican Gov 1% NSR
Mine Type	Open Pit
Resources May 1, 2026 Technical Report	M&I 105,086,000 M Tonnes Containing 1,226,600 Gold Ounces @ 0.36 g/t Gold
Deposit Type	Mesothermal
Possible Life of Mine	7 years

Processing	16,875 tpd throughput capacity (utilizing two existing and parallel crushing circuits 15 ktpd + 7 ktpd with down time)
Potential Full Year Production	50,000-60,000 oz Au Eq (LOM Avg.)
Infrastructure	Grid power, onsite wells, ROM & crushed-ore pads, twin ADR plants, assay lab, workshops, haul roads contiguous with highway.
Products	Gold doré

Work Programs & Objectives: 24,000 m diamond drilling designed to confirm grade and optimize mine plan. Production decision.

Key Value Drivers: Cash flow, expansion and discovery upside. Mine life upside. Production ready, resource upside, multiple exploration targets. A large-scale project with upside potential. Two pits were in operation. Historically targeted large volume, low grade disseminated gold deposits.

See technical report by Micon International is entitled, “NI 43-101 Technical Report for the San Francisco Project, Sonora, Mexico” with an effective date of April 30, 2026. The report was prepared by William J. Lewis, B.Sc., P.Geo., Richard M. Gowans, P.Eng., and Tudorel Ciuculescu, B.Sc., M.Sc., P. Geo. and is available for viewing on SEDAR+ under the Goldgroup Mining Inc. profile, or on the Company’s website.

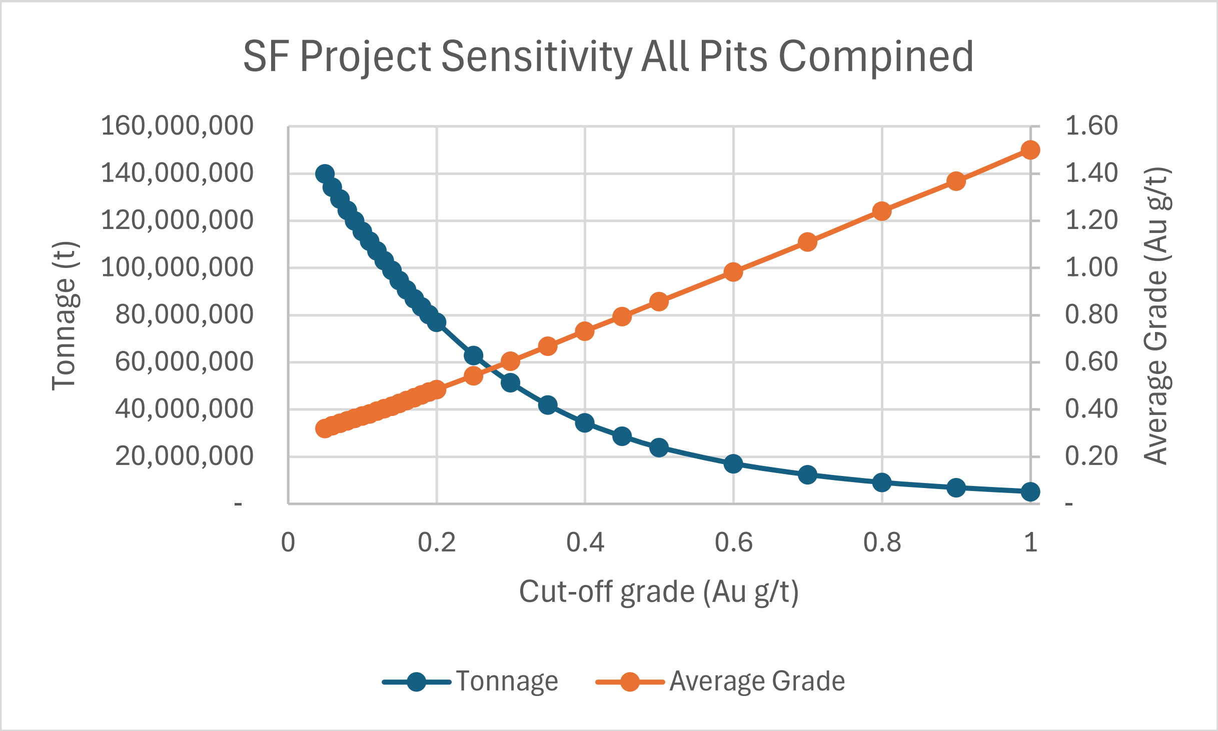
SAN FRANCISCO
KEY INITIATIVES

- 24,000 M diamond drilling, $8.5 million, complete in Q3, objective is to confirm block model and provide the input into the mine plan.
- Refurbish the crushing circuit and ARD plant, capital estimate $15 million, completion Q4 2026.
- Potential restart of mining Q1 2027, with full production anticipated H2 2027.

SAN FRANCISCO MINE COMPLEX

RESOURCE SENSITIVITY ANALYSIS

Sensitivity Analysis Graph for the San Francisco Project All Pits Combined



Cut-off Grade (g/t)	Tonnage (tonnes)	Gold Grade (g/t)	Gold (ounces)
0.45	28,710,413	0.79	733,551
0.5	23,977,220	0.86	661,535

CERRO PRIETO

PRODUCING

Location	Sonora State, Mexico 4,335 hectares
Ownership	100%
Royalty	2%
Mine Type	Shallow Open Pit
Deposit Type	Mesothermal vein system
Estimated Life of Mine	2+ years Exploration Potential expected to Extend Mine Life

Processing	4,200 tpd throughput capacity
2026E Full Year Production	17,000 – 20,000+ oz Au In-house estimate with ongoing mine production
Infrastructure	Multiple shallow pits, heap leach pad, two crushing circuits, high voltage 33 kV transmission lines, process ponds, adsorption-desorption-recovery plant, and support facilities.
Products	Gold-Silver doré

Work Programs & Objectives: Min. 5,000 m exploration and development drilling, sonic drilling on heaps to understand resource underneath

Key Value Drivers: Expansion and discovery upside. Mine life upside. A smaller, low-cost gold, profitable mine. A steady, foundational asset which has never been exploited or explored to its full extent. Several new gold zones have been identified along trend. Exploration and development opportunities to extend mine life including re-leaching of old pads.

Source: NI 43-101 Technical Report (April 4, 2025). Please see Forward Looking Statements for important information about resource estimates for Cerro Prieto

Cerro Prieto Mine

BACK-FORTY

DEVELOPMENT

We remain committed to developing a project that avoids impacts to cultural resources, has minimal impact on the environment and adds value to all stakeholders.

DEFINITIVE FEASIBILITY STUDY UNDERWAY

Location	Michigan, USA
Ownership	100%
Stage	Late-stage Development
Study	Preliminary Economic Assessment (S-K 1300), Filed October 2023
Technical Consultants	SLR, Norda Stelo, Foth Infrastructure & Environment
Deposit	Gold-rich volcanogenic massive sulfide (VMS) deposit
Royalty/Stream[2]	Osisko Gold Royalties, 85% Ag and 18.5% Au Stream

History	Acquired Aquila Resources in 2021, over $95M spent in exploration by Aquila and various JV partners including HudBay Minerals
Project	Two open pit mines, an underground mine, a 2,500tpd processing plant and supporting infrastructures
Total Measured, Indicated & Inferred Resource[1]	14.5 Mt @ 2.21 g/t Au, 27 g/t Ag, 0.38% Cu, 3.35% Zn
Land Package	1,304 hectares

- 2023 ruling by U.S. Supreme Court (Sackett v. EPA) likely to not require a "dredge and fill" wetland permit
- Menominee Indian Tribe of Wisconsin completed listing of Anaem Omot on National Register of Historic Places

Work Programs & Objectives: Full feasibility study and permitting to advance towards development decision.

Key Value Drivers: Cash flow, expansion and discovery upside. Mine life upside. Considered an extensive, gold- rich VMS system. Permitting required. The mine plan contemplates a combined open pit and underground mining operation.

1. See SK1300 Technical Report (effective date Sep. 20, 2023)
2. Includes an 18.5% gold stream, reduced to 9.25% after 105 koz Au @ 30% spot gold (maximum US$600/oz Au) and an 85% silver stream @ US$4/oz Ag. Osisko Gold Royalties to further pay GRC US$5 MM on completion of an updated FS and US$25 MM on the first drawdown of an appropriate project debt financing facility.

BACK FORTY: COMPELLING PROJECT ECONOMICS

Open pit and underground polymetallic VMS project

"Base" Case
US$1,800/oz Au
US$214 Million After-Tax $NPV_{6\%}$
25.7% After-Tax IRR
2.4 Years Post-Tax Payback

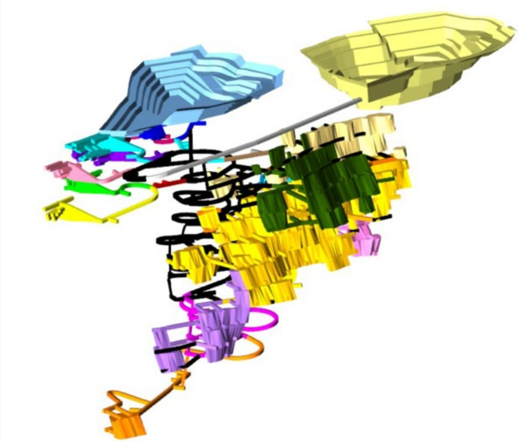
"Spot" Case[3]
US$2,700/oz Au
US$433 Million After-Tax $NPV_{6\%}$
44.7% After-Tax IRR
1.4 Years Post-Tax Payback

"Consensus" Case[4]
US$3,036/oz Au
US$556 Million After-Tax $NPV_{6\%}$
56.4% After-Tax IRR
1.2 Years Post-Tax Payback

~120koz/yr
Gold-Eq. Production[1]

~$920/oz
Co-Product AISC LOM[2]

$325M
Initial Capex



Isometric View of
Back Forty OP & UG

1. Gold-Eq calculated using total LOM metal production divided by 9 year mine life and "Base Case" metal price assumptions
2. LOM AISC calculated as (LOM Operating Costs + LOM Sustaining Costs) ÷ LOM Gold-Eq. Production
3. "Spot" Case based on SK1300 sensitivity, changing only gold price (+50% above base case)
4. "Consensus" Case based on the median consensus prices for each of the three years starting from 2026 through 2028 as provided by Bloomberg's consensus commodity price forecast as at August 18, 2025. The 2028 consensus was used for the remaining life of mine.

Note: Operating and financial metrics reported based on "Base Case" metal price assumptions ($1,800/oz Au, $23.30/oz Ag, $3.90/lb Cu, $1.25/lb Zn)

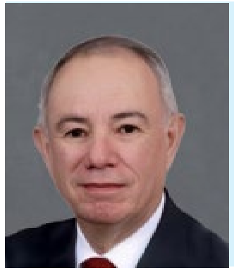
Source: S-K 1300 Technical Report Summary on the Back Forty Mine Project, Michigan, USA (26-Oct-23)

PROFORMA
LEADERSHIP TEAM

Highly successful track record in industry

MANAGEMENT TEAM

Allen Palmiere
President & CEO



Armando Alexandri
COO

Chet Holyoak
CFO

Corporate Office: Vancouver

POST-MERGER BOARD

Javier Reyes
Chairman

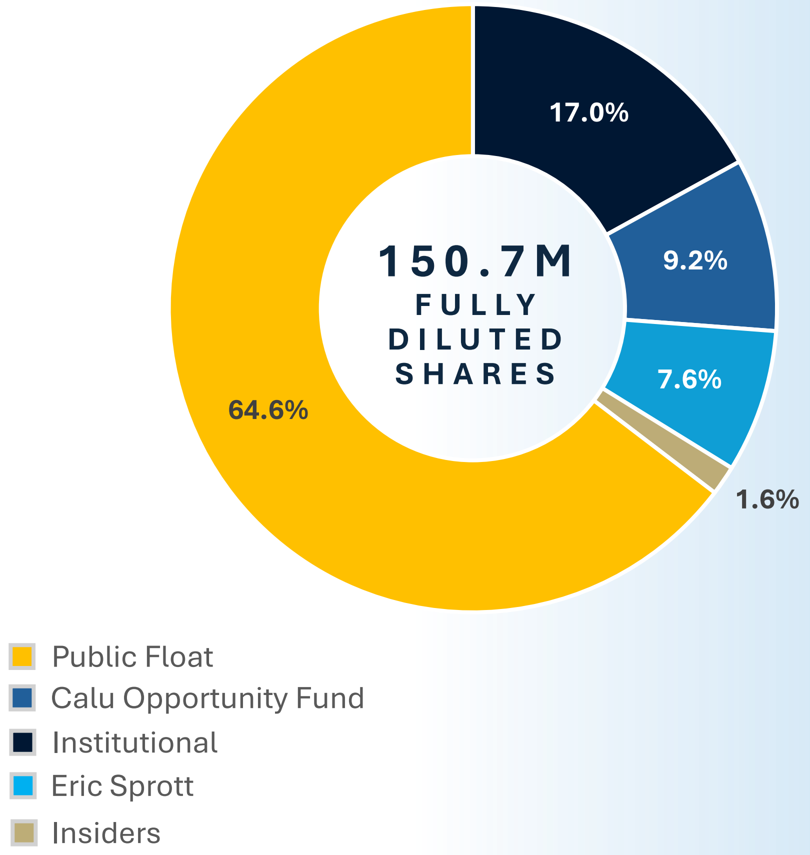
Ron Little
Lila Manassa Murphy
Nicole Adshead-Bell
Luis Felipe Medina Aguirre

We have an exceptionally strong board of directors with well-known, proven execution and successful turnaround initiatives

SHARE CAP STRUCTURE

Solid Shareholder Base & Good Liquidity

Shares Outstanding (M)	134.9
Fully Diluted (M)	150.7
Warrants (M)	12.9
Options (M)	1.47
Rights (M)	1.34
Ticker Symbol	TSXV:GORO NYSE:GORO



MULTIPLE NEAR TERM

VALUE CATALYSTS

Optimize and Expand High Growth Gold Operations

	2026	2027	2028	2029+	ANTICIPATED CAPITAL & SUSTAINING EXPENDITURES	COMMENTARY
Don David	PRODUCTION TECHNICAL & RESOURCE EXPANSION DRILLING				US$35M Total Capex & Sustaining Capex	Continue development of extensive high-grade zone at **Don David**. Ongoing resource expansion drilling towards significant extension of mine life and production levels.
Cerro Prieto	PRODUCTION EXPLORATION DRILLING & OPTIMIZATION				~US $15-24 Capex for re-leaching US$12M Sustaining Capex	Continued production from **Cerro Prieto** mine and exploration to define additional minable resources. Also, confirm Au resources within leach pads in anticipation of re-leaching which has potential for significant additional gold ounces.
San Francisco	DRILLING & TECHNICAL WORK	ANTICIPATED RESTART OF PRODUCTION			US$8.5 M Exploration & Definition Drilling Capex US$5M Re-start Capex to ready mine for production ~US$ 40-50 million estimated production working capital on restart of production	First new drilling campaign at **San Francisco** to confirm resource model, provide structural data and information to optimize the mine plan. Prepare mine for restart by inspecting and readying crushing circuits, ADR plant, conveyor systems, leach pads etc. to re-start gold production in early 2027.
Back Forty	FEASIBILITY & PERMITTING			FINANCING & CONSTRUCTION	US$5M Exploration & Development Capex	Complete feasibility permitting for **Back Forty** development. Potential large-scale development.

KEY TAKEAWAY

FAST TRACK TO INTERMEDIATE PRODUCER

GROWTH PORTFOLIO OF ASSETS

Producing assets with pipeline of development and exploration projects. 100% owned and Mexico projects permitted

MERGED LEADERSHIP

Strengthened and focused on re-rating and driving growth

DUAL LISTING

Goldgroup is listed on NYSE American and TSXV under the symbol “GORO”

IMPROVED CAPITAL MARKET POSITIONING

Value uplift through higher visibility, resilience and exposure to larger investor segments

PRODUCTION GROWTH

Targeting near term run rate of 150,000+ oz Au Eq by year end 2027

INCREASED SCALE

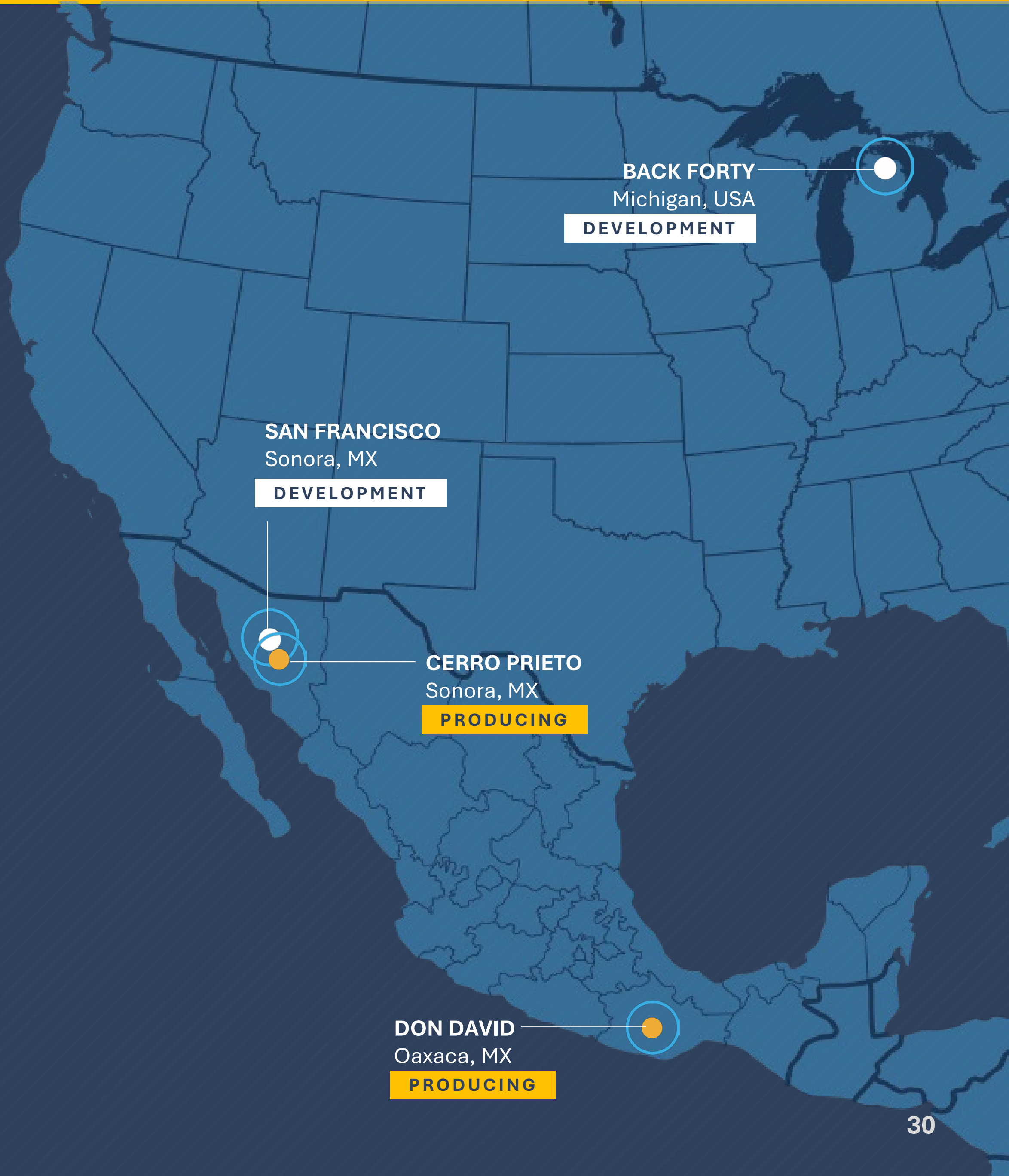
Powerful platform for growth. Enhanced critical mass and capital markets profile

GOLDGROUP MINING INC.

WHY INVEST?

Investment Summary

7 KEY POINTS	
	• Quality gold & silver assets • Production and cash flow exposure • Exploration upside • Strong management team • Attractive valuation • Clear catalysts • Leverage to gold price



See Appendix, Cautionary Notes and Technical Disclosure

(1) Based on long-term consensus pricing of US$3,350/oz Au, US$39.00/oz Ag, US$4.60/lb Cu , US$1.25/lb Zn, and US$0.95/lb Pb

Thank you.

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Appendix

“The world at an impasse: what is the role of Mexico in the new world order?”

WHY MEXICO?

JURISDICTION

A Global Mining Powerhouse & America's #1 Trade Partner

#1 Silver Producer
25% of global supply | 6,300 MT in 2025

12 Critical Minerals
Of 60 on US critical list | USGS 2025

$873B Trade
USA's #1 partner since 2023 | USTR

MINING POWERHOUSE

- **Silver #1** 25% of world supply & 45% of primary silver
- **Copper #8, of world supply**
- **Gold #9** of world supply
- **Top 15 in 19 minerals;** 12 on US critical list
- **1,200+ projects;** $20B+ mining exports
- **72% value-added exports;** fuels 192 sectors

STRATEGIC USA PARTNER

- **Supplies 44%** of USA silver imports (USGS)
- **#1 Supplier of Fresh Produce with** ~ 50% Market Share
- **MXN peso #8 most traded & #1 most traded EM currency**
- **Critical Minerals Action Plan (Feb 2026)**
- **$41B record FDI in 2025 (+15% YoY).** FDI Index: 25th → 19th
- **Surpassing China as #1 US tech import source.**

Sources: USTR, USGS, CAMIMEX (PDAC 2026), ITA, Kearney FDI Index 2026, Dallas Fed, FreightWaves, MexicoBusiness News

The current global situation

- The Americas **cannot produce** the critical materials for our critical industries: energy, health, agriculture, computing.
- Together, these gaps **create structural national security risks**.
- They leave our countries **dependent on fragile global supply chains** and, critically**, exposed to geopolitical leverage** from countries like **China** that control large portions of these inputs.

Conflict exposes the vulnerability of agricultural inputs

Fertilizers and Food Inputs

- Countries across our continent are heavily **dependent on imports for key fertilizers**, especially potash and nitrogen
- **~90% of potash is imported**; major suppliers include **Russia**
- **China** is the **dominant** global producer of **nitrogen and phosphate fertilizers**
- Fertilizer **prices surged >2–3x during recent supply shocks**, directly impacting farmers

Crop Protection Supply Chain

- **China** produces **~70–80%** of global **active ingredients for crop protection**
- Many key **herbicides** and **insecticides** have **no manufacturing base** in the Americas
- Supply chain disruptions exposed **fragility of sourcing**
- Similar dependency pattern as APIs: **upstream chemicals concentrated in China**

Results in systemic risk to food security across the Americas

- **Food production** increasingly **dependent** on **foreign inputs** (fertilizers + crop protection)
- **Supply chains vulnerable** to geopolitical shocks and shipping disruptions
- **China's** role as a **dominant supplier** creates strategic **leverage over global agriculture**
- **Disruptions** can **rapidly** translate into yield losses and **food price inflation**
- Mirrors pharma risk: **input dependency → production risk → national security exposure**