GREENHEART GOLD

A legacy of mineral resource discovery in the Guiana Shield

Corporate Presentation

November 2025

Cautionary Statements

Greenheart Gold Inc. ("Greenheart") is an early-stage mineral exploration company subject to considerable risks and uncertainties, including financial, operational, environmental and political risks which even a combination of careful evaluation, experience and knowledge may not eliminate. Few properties that are explored are ultimately developed into producing mines. Investment in Greenheart should be considered highly speculative.

All statements, other than statements of historical fact, contained in this presentation constitute "forward-looking information" and "forward-looking statements" within the meaning of certain securities laws and are based on expectations and projections as of the date of this presentation. Forward-looking statements contained herein include, without limitation, those related to objectives and corporate strategy of Greenheart, potential favorable setting and mineralization of Greenheart's projects, , timing of planned exploration activities, potential acquisition of other projects, and other statements relating to business prospects of Greenheart. Forward-looking statements are not a guarantee of future performance and are based upon a number of estimates and assumptions of management, in light of management's experience and perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances, including, without limitation, assumptions about: the ability to raise additional capital on reasonable terms to pursue planned exploration programs, exercise the option to acquire the projects and acquire interest in other mineral projects; the results of exploration programs; future price of gold; political, regulatory and social stability; the receipt of governmental and third party approvals; licenses and permits being received and/or renewed on favourable terms; stability in financial and capital markets; and availability of equipment and personnel.

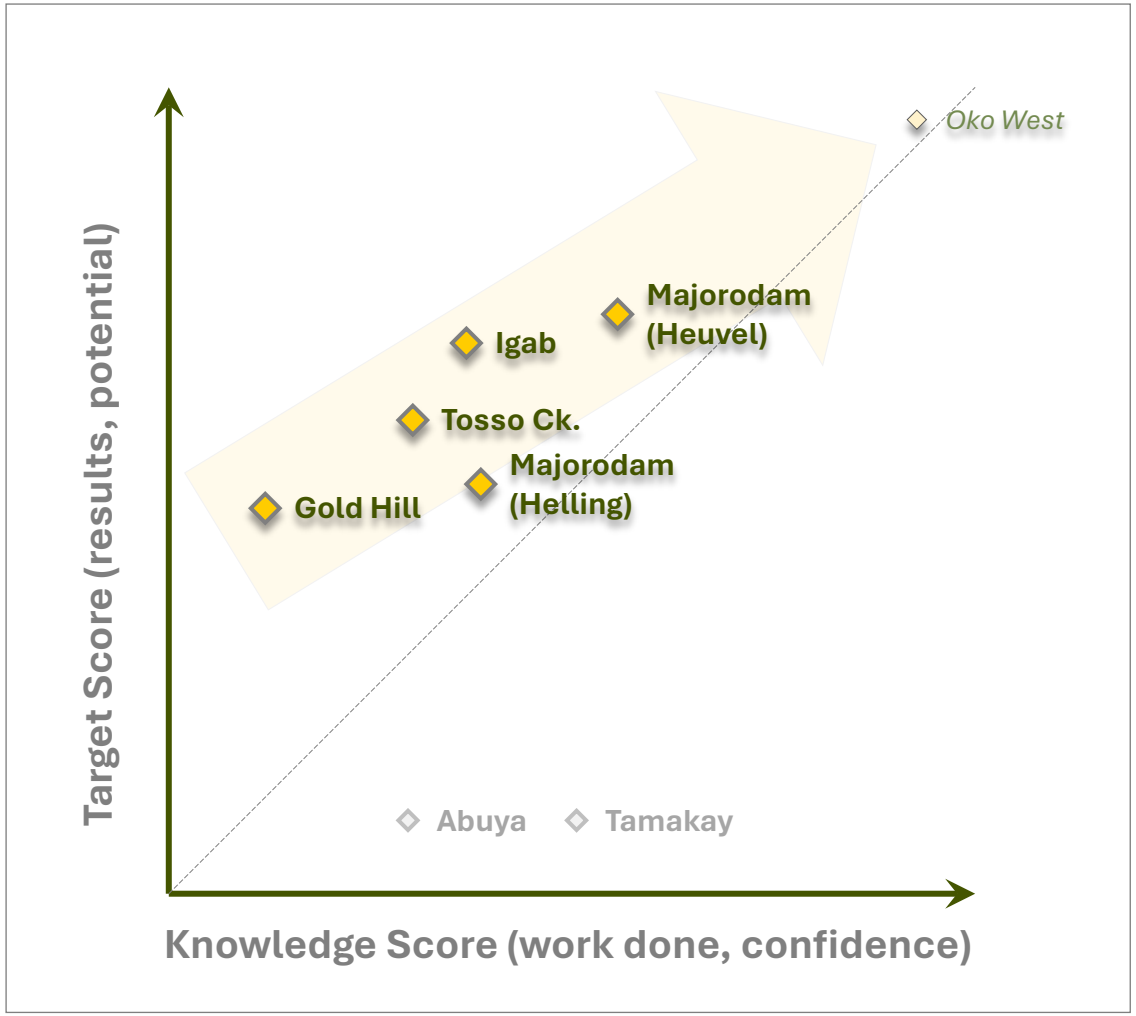
Many of these uncertainties and contingencies can directly or indirectly affect, and could cause, actual results to differ materially from those expressed or implied in any forward-looking statements. By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific in nature, including among others, those risks and uncertainties set forth in the Company's audited consolidated financial statements and related notes for the initial period from April 19, 2024 to December 31, 2024 and the associated management's discussion & analysis, and other documents and reports filed by the Company with Canadian securities regulators available under the Company's profile on SEDAR+ at www.sedarplus.ca, and the risk that estimates, forecasts, projections and other forward-looking statements will not be achieved or that assumptions do not reflect future outcomes. Forward-looking statements are provided for the purpose of providing information about management's expectations and plans relating to the future. Readers are cautioned not to place undue reliance on these forward-looking statements as a number of important risk factors and future events could cause the actual outcomes to differ materially from the beliefs, plans, objectives, expectations, anticipations, estimates, assumptions and intentions expressed in such forward-looking statements. The Company cautions that the list of factors set forth in the Company's filings that may affect future results is not exhaustive, and new, unforeseeable risks may arise from time to time. The Company disclaims any intention or obligation to update or revise any forward-looking statements or to explain any material difference between subsequent actual events and such forward-looking statements, except to the extent required by applicable law.

Qualified Person

The technical information in this presentation has been reviewed and approved by Justin van der Toorn, the President and CEO of Greenheart. Mr. van der Toorn (CGeol FGS, EurGeol) is a qualified person under Canadian *National Instrument 43-101- Standards of Disclosure for Mineral Projects*.

Focused Exploration Strategy

- **Greenheart Gold (GHRT)** – spin out following Reunion Gold & G-Mining Ventures merger in July 2024
- **Leveraging strong local relationships and technical expertise** – significant management experience operating in Guyana and Suriname
- **Operating in exploration and mining friendly jurisdictions of Guyana & Suriname** – great geological potential, underexplored, little or no prior modern exploration on most projects
- **Maintaining a portfolio of 5 to 6 projects** – multiple opportunities for success, rapid initial assessment (9-12 months), advance strong projects
- **Uniquely positioned with strong treasury (C$ 35 million)** – significant treasury supports exploration strategy leveraging extensive in-house financing expertise and strong shareholder register



Executive Team & Board of Directors

DAVID FENNELL (EXECUTIVE CHAIRMAN)

>40 years' experience in the mining industry, the founder and former chairman of Reunion Gold Corporation, instrumental in the discovery of the Omai and Rosebel mines during his tenure as the founder of Golden Star Resources Ltd. , former Chairman and CEO of Hope Bay Gold, and the current Vice-chairman of G Mining Ventures.

JUSTIN VAN DER TOORN (DIRECTOR, PRESIDENT & CEO)

Professional geologist (CGeol FGS), with >20 years' experience in gold and base metal exploration in epithermal, porphyry and orogenic mineralization styles across Europe, North America and the Guiana Shield. Previously served as Vice President, Exploration for Reunion Gold Corporation.

DOUG FLEGG (SENIOR V.P., CORPORATE DEVELOPMENT)

>35 years' experience in mining and mining finance with senior roles in research, portfolio management and global equity sales. Experience includes Managing Director Global Mining Sales at BMO Capita Markets, and most recently Business Development Advisor for Reunion Gold Corporation.

ALAIN KRUSHNISKY (CFO)

>30 years' experience in the mining sector, including 10 years with Cambior Inc. (now IAMGOLD) as VP & Controller. Previously CFO of Reunion Gold Corporation since 2004, as well as a financial consultant for other publicly listed exploration companies. Graduate in Commerce from the University of Ottawa and a CPA.

CAROLE PLANTE (CORPORATE SECRETARY)

>30 years' experience in the mining sector acting as general counsel and corporate secretary for publicly traded companies operating in South and North America, Africa, Australia and Europe. Served as General Counsel and Corporate Secretary of Reunion Gold Corporation since its inception in 2003, and a member of the Québec Bar.

ADRIAN FLEMING (DIRECTOR)

Professional geologist (AusIMM) with >40 years' experience in exploration and development stage companies across North and South America (including the Guiana Shield), and Australia. Co-founder of Underworld Resources (acquired by Kinross), founding director of Northern Empire Resources (acquired by Coeur Mining), and a former director of Reunion Gold Reunion Gold Corporation.

RICHARD COHEN (DIRECTOR)

Has worked in the investment industry since 1983, most recently as Managing Director at Dundee Goodman Merchant Partners, MD at Dundee Securities, and previously as MD of Primary Capital Inc. with a focus on financing and M&A advisory roles. Mr. Cohen is a graduate from UBC in Mineral Engineering, an MBA from Western University, and a former director of Reunion Gold Corporation.

ELAINE BENNETT (DIRECTOR)

A chartered professional accountant with >30 years' experience as a financial executive in the mining industry including financial reporting, mergers and acquisitions, corporate restructuring, and mine construction. Previous roles include CFO at Sabina Gold & Silver Corp., VP Finance and CFO at Miramar Mining Corp. (acquired by Newmont), and a former director of Reunion Gold Corporation.

KARIM NASR (DIRECTOR)

Over 25 years of experience in corporate finance and investments, especially in the technology, media and telecom ("TMT"), and mining sectors. He is currently Chief Investment Officer and Managing Partner at G Mining Capital. Previously, Mr. Nasr had joined La Mancha Resource Capital in 2018 as Chief Financial Officer and was Managing Partner & co-Chief Investment Officer from 2019 to October 2024. Mr. Nasr holds a master's degree in management from the University of Paris IX.

JULIE-ANAÏS DEBREIL (DIRECTOR)

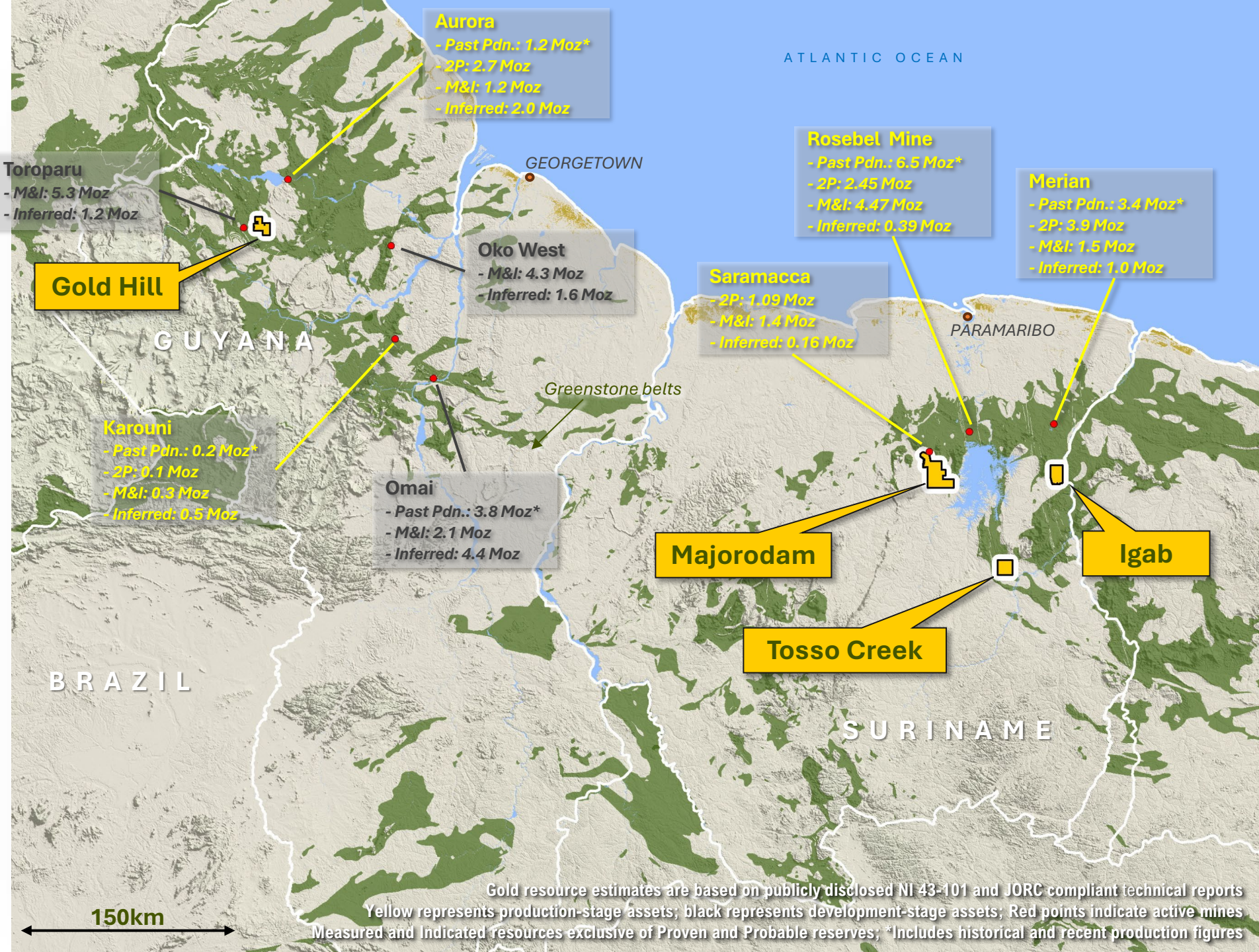
V.P. Geology and Resources for G Mining Ventures and a Professional geologist in Quebec and Ontario (OGQ, PGO) with nearly 20 years of experience in exploration, mine development and resource management; lead teams delivering major discoveries, operational improvements and strategic growth; holds a Ph.D. in Economic Geology from INRS-ETE (Quebec) and previously held positions at G Mining Services and Premier Gold Mines.

Highly Prospective Exploration Portfolio

- Project generation activities continue in both Guyana and Suriname

Greenheart Gold's projects:

- **Majorodam** (Suriname)
- **Igab** (Suriname)
- **Tosso Creek** (Suriname)
- **Gold Hill** (Guyana)



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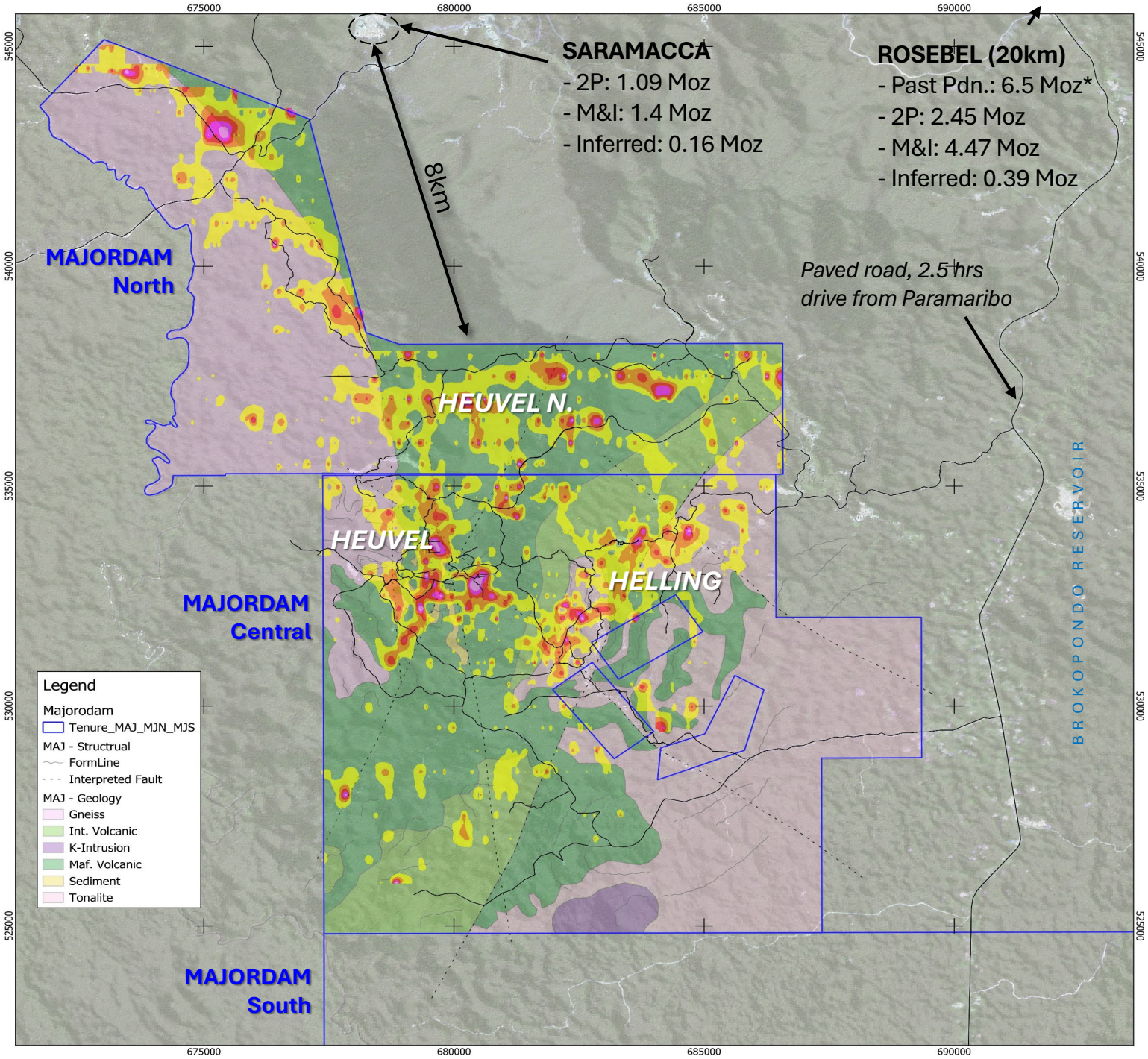
MAJORODAM (SUR)

Trench T-029 intersected 18.0 m @ 6.39 g/t Au including 4.0 m @ 24.07 g/t Au

Project Geology Location & History

- Covering 250 sq km of prospective greenstone belt, consisting of meta-volcanic and meta-sedimentary units folded between granite intrusions.
- 8km south of the Saramacca deposit (c. Moz @ 1.9g/t Au), same greenstone belt, 25 km from Rosebel Mill.
- Located 2.5hrs drive south of Paramaribo (120km) and 20 min off a paved road. GHRT has an option to acquire 100% of the project.
- No modern exploration; airborne magnetic & radiometric survey flown in 2019; GHRT commenced field activities July 2024.
- Active alluvial mining operations on the project for past 15 years, with minor historical activity noted in 1970s.



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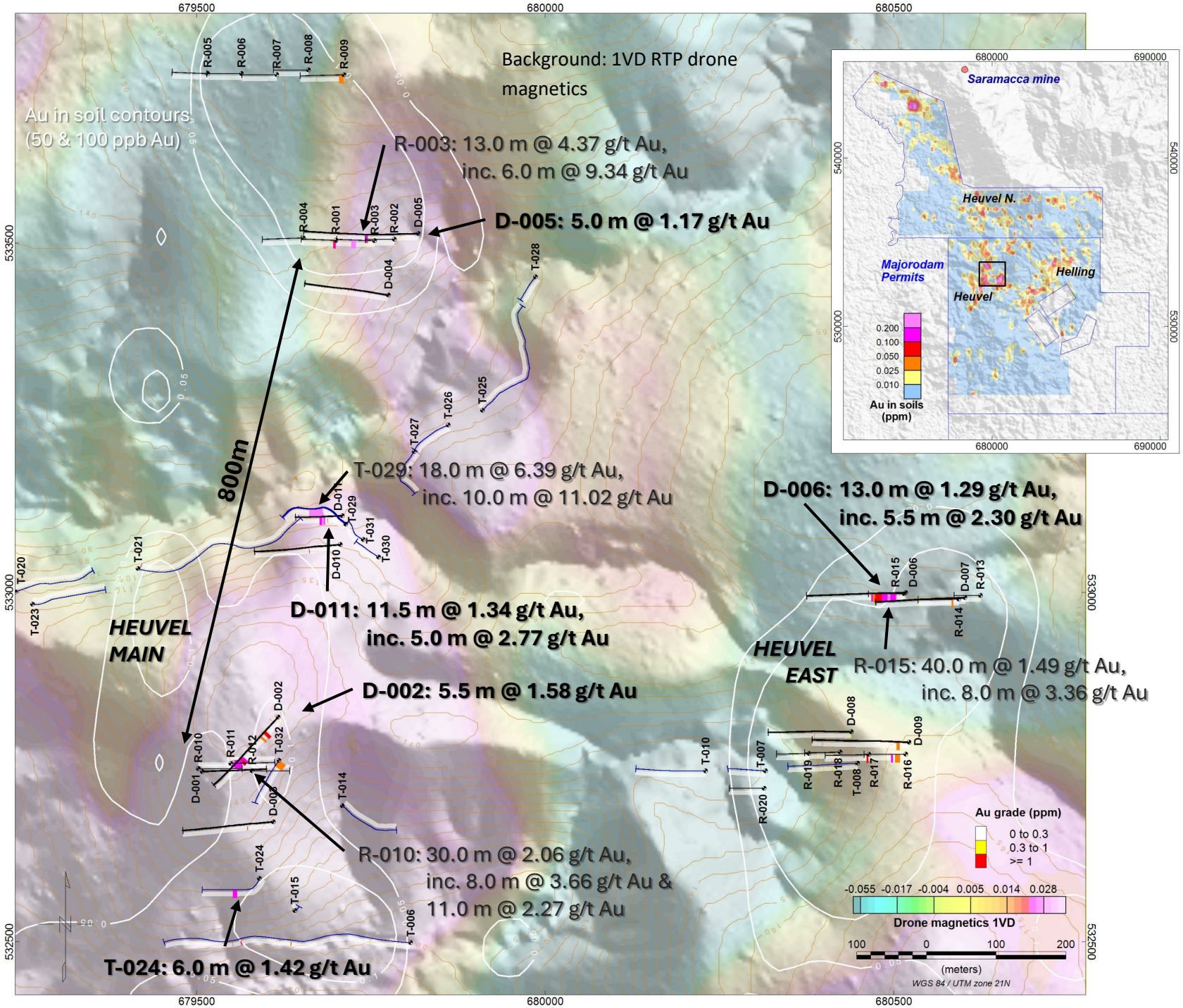
Heuvel Diamond Drill Program

- 2,335 m diamond drill program completed to follow up RC results
- Gold mineralization confirmed in all four target areas, but grades and intercepts varied; some twinned holes did not find mineralization.
- Results indicate more complex structural controls than initially interpreted.
- Mineralization appears linked to moderately plunging fold zones along a north-south shear zone at Heuvel Main.
- Similar structural models have been observed by other explorers in the Suriname greenstone belt.
- Drill rig remains on site; further drilling planned to test the updated geological model.



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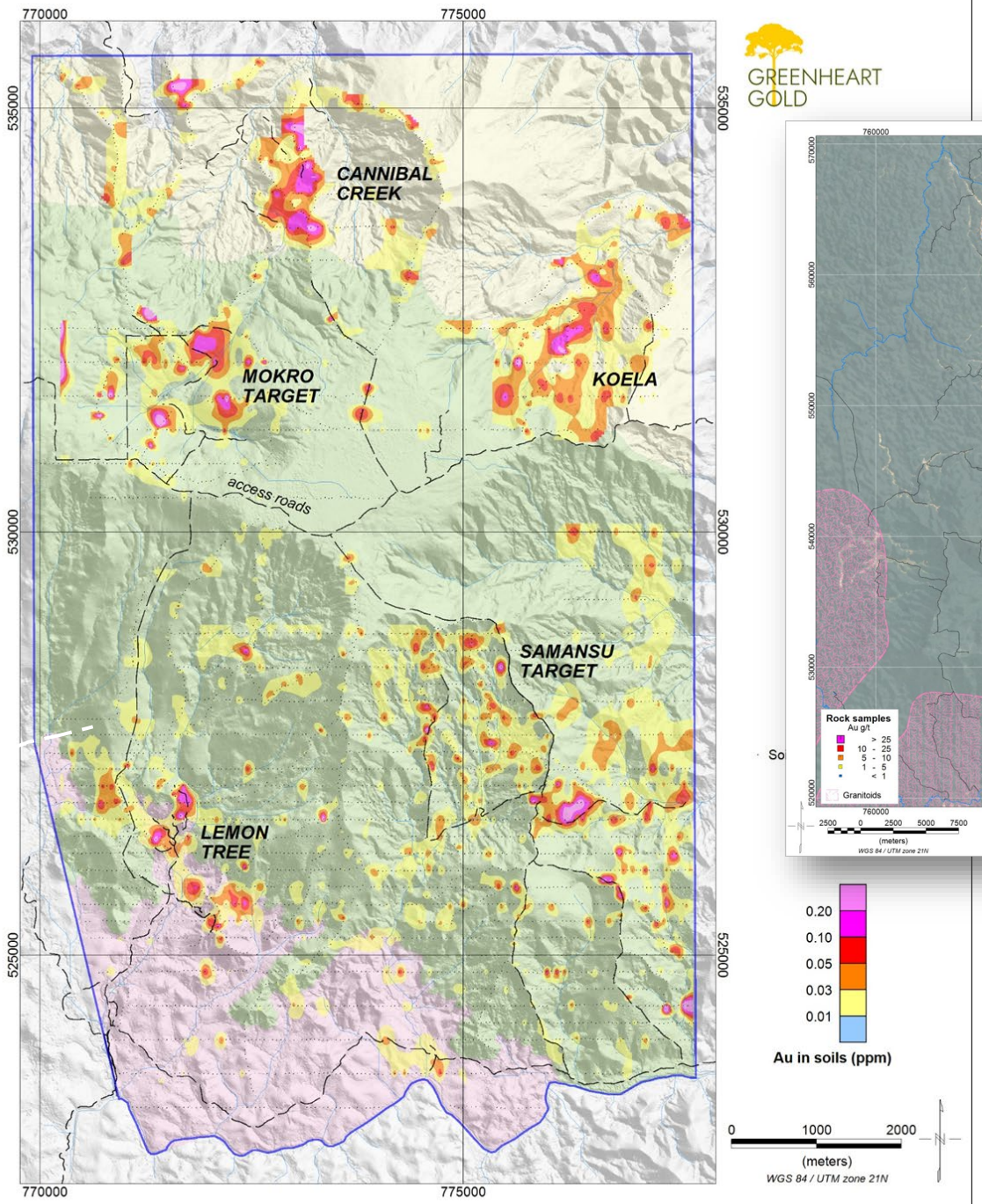
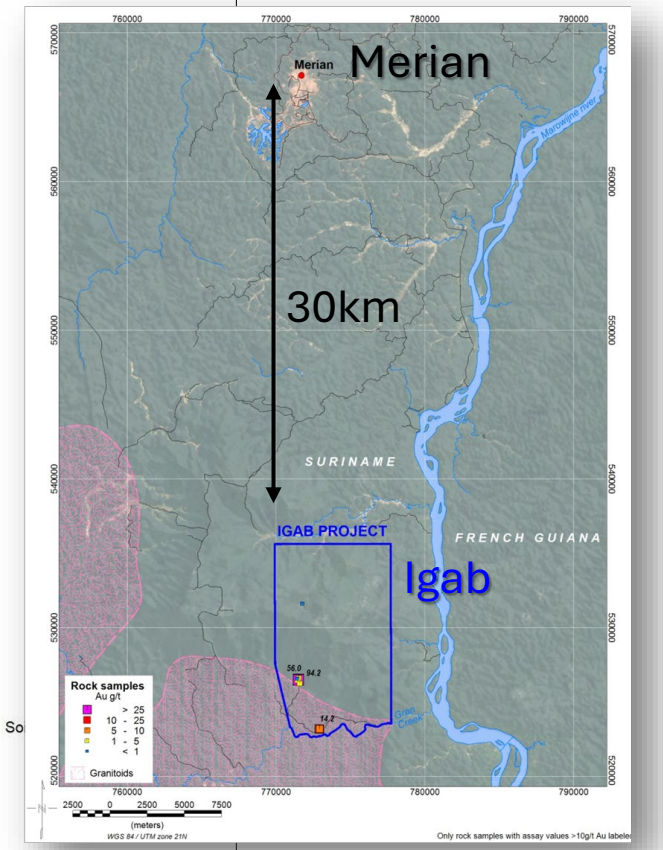
IGAB (SUR)

Foreground: Historically mined Desiberg area, Lemon Tree target showing in background

Geochem results indicative of multiple targets

- Soils and prospecting have identified 5 target areas at Igab
- At Lemon Tree, a sheared altered outcrop returned 31.0 m @ 1.36 g/t Au in a channel sample
- Lemon Tree lies ~ 500 m south of Desiberg where gold bearing quartz veins were historically mined
- Infill soils are currently underway on 4 Targets to the north and west with strong soil/stream sed signatures to better define the targets for follow up trenching
- Drilling scheduled Q1 2026





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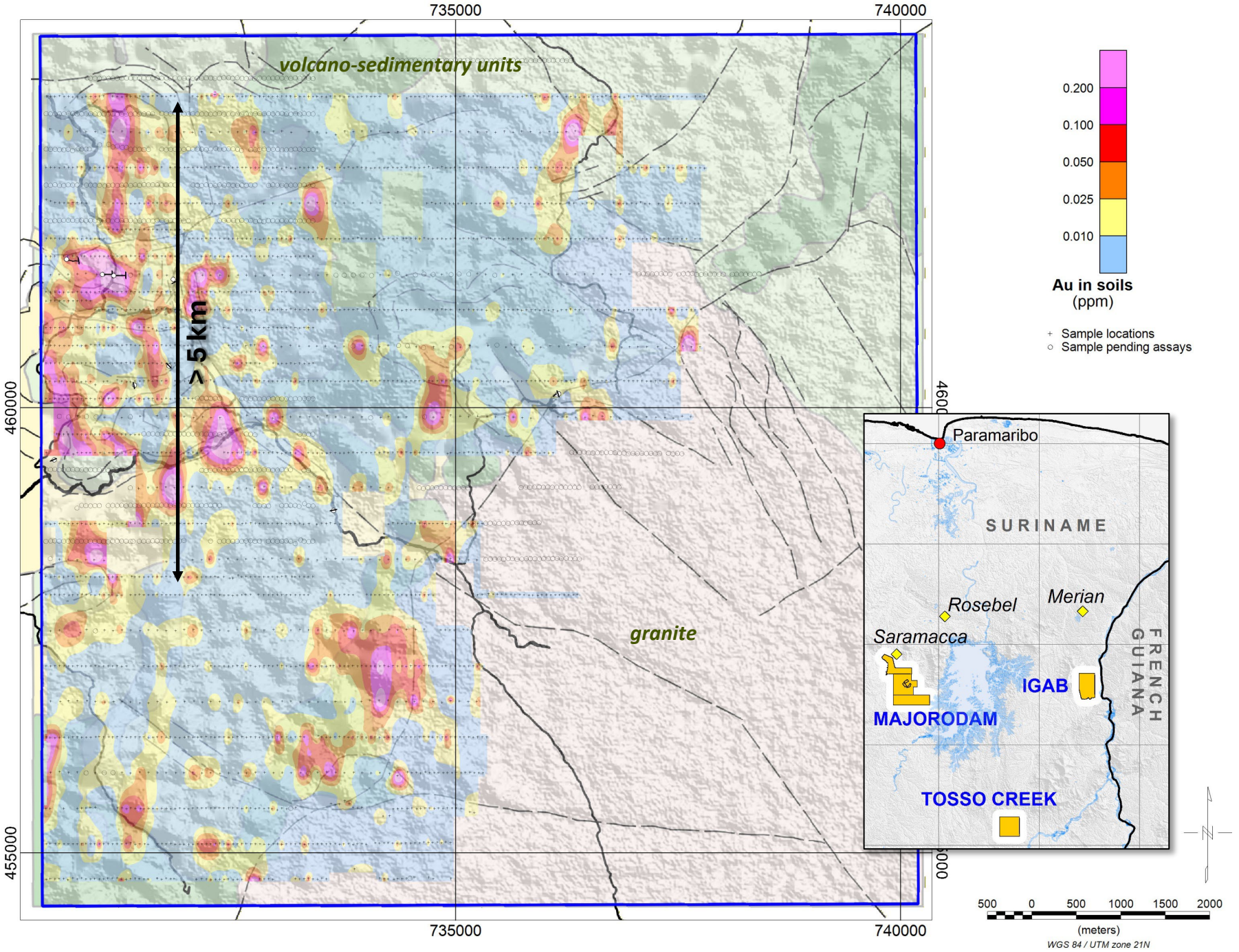
TOSSO CREEK (SUR)

GHRT exploration team inspecting Artisanal workings

Tosso Creek geology and soil results

- The project sits at the southern end of a highly mineralized sequence of metavolcanics and metasediments known as the Parakama Fm.
- This 100 km long formation hosts numerous artisanal mining operations, including the prolific Sara Kreek gold fields approximately 25 km to the north.
- Active alluvial mining continues at the project both within the volcano-sedimentary rock units and along granitic contact
- 800m, 400m and selected 200m spaced soils sampling underway, majority of results received for eastern half of project area
- Au in soil anomalies over 5km in the NW of the project, additional anomalies associated with granite contact in south
- Excavator on site, road construction, trench excavation and sampling underway
- Initial drill testing Q1 2026



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Capital Structure

Sunrise at Igab Camp

Strong share structure & supportive shareholders

Capital Structure

- **Common Shares: 153,999,702**
- Options (RGD) : @ 0.20 1,765,000
- Options @ 0.61 7,066,667

- **Fully diluted Shares: 162,831,369**

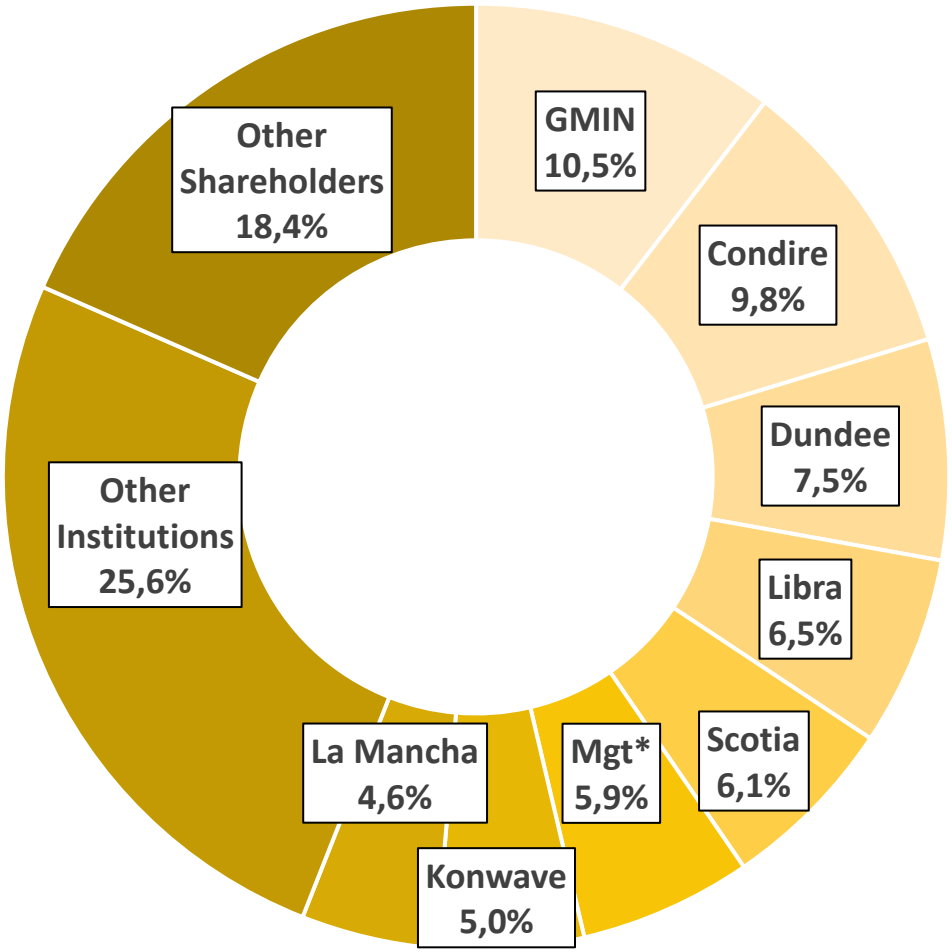
Strong Supportive Shareholders

- 48.8 % Institutional
- 24.0 % Corporate & Strategic
- 5.9 % Management*

* Management includes officers, directors and key advisors

Cash

- Treasury of C $35 Million



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Thank you

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For further information, please contact:

Doug Flegg CFA, Sr. V.P., Corporate Development

d.flegg@greenheartgold.com

Justin van der Toorn, President & CEO

www.greenheartgold.com

info@greenheartgold.com

+1 450-800-2882