



EXPLORING FOR THE NEXT GENERATION OF SIGNIFICANT GOLD DISCOVERIES IN NORTHERN FINLAND

TSX.V: OZ | OTCQB: OZBKF | FSE: 4AF

MAY 2026

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This presentation contains **“forward-looking information”** concerning the future financial or operating performance of Valkea Resources (“Valkea” or the “Company”) and other statements that express management's expectations or estimates of future developments, circumstances or results. Generally, forward-looking information can be identified by the use of forward-looking terminology such as “seeks”, “believes”, “anticipates”, “plans”, “continues”, “budget”, “scheduled”, “estimates”, “expects”, “forecasts”, “intends”, “projects”, “predicts”, “proposes”, “potential”, “targets” and variations of such words and phrases, or by statements that certain actions, events or results “may”, “will”, “could”, “would”, “should” or “might” “be taken”, “occur” or “be achieved”. Forward-looking statements included in this presentation include statements regarding potential mineralization and mineral resources, near-term catalysts, and future plans, strategies and objectives of Valkea.

While all forward-looking statements involve various risks and uncertainties, these statements are based on certain assumptions that management of Valkea believes are reasonable, including that it will be able to obtain financing and on reasonable terms, that its current exploration and other objectives can be achieved, that its exploration and other activities will proceed as expected, that widespread epidemics or pandemic outbreak will have no or minimal impact to Valkea’s business, that its community and environmental impact procedures will work as anticipated, that general business and economic conditions will not change in a material adverse manner, that Valkea will not experience any material accident, labour dispute or failure or shortage of equipment, and that all necessary government approvals for its planned exploration and potential development activities will be obtained in a timely manner and on acceptable terms.

There can be no assurance that the forward-looking statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Valkea’s expectations include, among others, the actual results of current exploration activities being different than those anticipated by Valkea, changes in project parameters as plans continue to be refined, changes in estimated mineral resources, future prices of metals, increased costs of labor, equipment or materials, availability of equipment, failure of equipment to operate as anticipated, accidents, effects of weather and other natural phenomena, risks related to community relations and activities of stakeholders, and delays in obtaining governmental approvals or financing.

Although Valkea has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Valkea does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking information or statements whether as a result of new information, future events or otherwise, except as required by law.

Data disclosed in this presentation relating to sampling and drilling results is historical in nature. Neither the Company nor a qualified person has yet verified this data and therefore investors should not place undue reliance on such data. In some cases the data may be unverifiable due to lack of drill core or open-workings. The Company’s future exploration work will include verification of the data. The potential quantity and grade of any exploration target in this presentation is conceptual in nature, there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the exploration target being delineated as a mineral resource. Mineralization hosted on adjacent and/or nearby and/or geologically similar properties is not necessarily indicative of mineralization hosted on the Company’s property.

WHY VALKEA?

INVESTMENT HIGHLIGHTS



TSX.V
OZ

OTCQB
OZBKF

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4AF



Focussed on Central Lapland in Northern Finland

- Central Lapland is home to several gold and base metals **deposits of scale** with major mining companies investing in the region.
- The region is **underexplored** and remains highly prospective for gold and base metals



Proven leadership

Our management and board have had direct involvement in company making gold and base metals discoveries with successful M&A outcomes as well as specific experience in Finland.



Building a pipeline of new priority drill targets

We have **FIVE** highly prospective, 100% owned target areas, extensive historical exploration data and a plan to make the next generation of significant discoveries in Finland through execution of a systematic and disciplined exploration pipeline approach.

WHY FINLAND?

Central Lapland Greenstone Belt



EMERGING TIER 1 JURISDICTION

Finland is the top ranked jurisdiction for mining investment, host to prospective geology, supported by excellent infrastructure with a clear regulatory framework



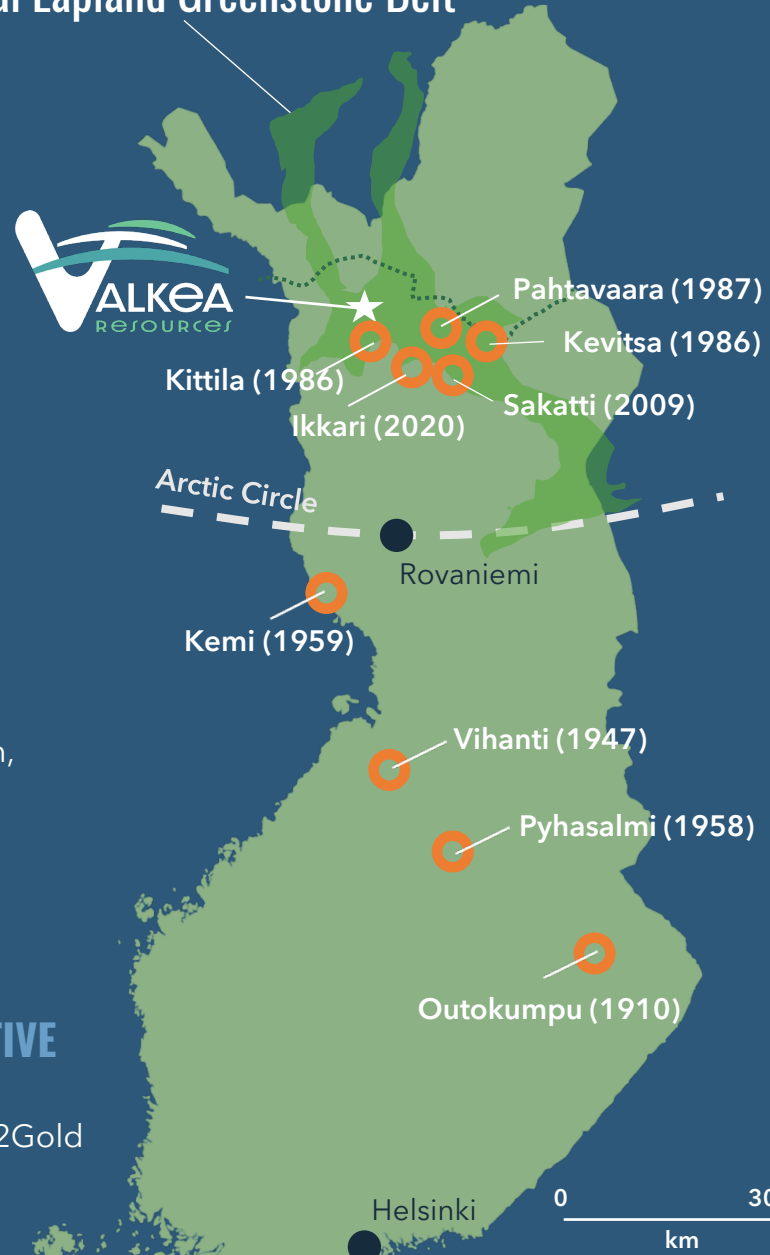
TIER 1 DISCOVERY POTENTIAL¹

Major greenstone belts (Abitibi, Norseman, Zimbabwe) host +200 Moz Au and +100 years of continual exploration each combined versus CLGB at < 15 Moz Au and < 25 years of intermittent exploration



SENIOR MINERS & DEVELOPERS ACTIVE IN THE REGION

Anglo American, Agnico Eagle, Kinross, B2Gold & Rupert Resources



DISCOVERY HISTORY IN CLGB (discovery date, commodity)

Production or development stage

- Kittilä (1986, gold) - GTK / Riddarhyttan / Agnico Eagle
- Kevitsa (1986, base metals) - GTK
- Sakatti (2009, base metals) - Anglo American
- Ikkari (2020, gold) - Rupert Resources

Other significant occurrences (pre-resource)

- Risti (2017 onwards) - Aurion Resources
- Aarnivalkea (2019) - S2 Resources / Valkea
- Helmi (2021) - B2Gold / Aurion Resources
- Ikkari Satellites (2018 onwards) - Rupert Resources
- Sore (2024) - B2Gold / Aurion Resources

Historical operations

- Pahtavaara (1987, gold) - GTK

Gold or base metals occurrence with historical production or existing resources with NSR of >USD2bn (source GTK, www.gtk.fi)

1. After Niiranen et al., (2015)

CENTRAL LAPLAND GREENSTONE BELT

POTENTIAL FOR "COMPANY MAKING" TIER 1* AND TIER 2** "DISCOVERIES"



LEGEND

- GOLD OCCURENCES ●
- BASE METAL OCCURENCES ●
- GREENSTONE BELT ■
- SHEAR ZONES - - -

CLAIMS

- VALKEA
- AGNICO EAGLE
- KINROSS
- B2GOLD / AURION
- RUPERT
- AURION
- ANGLO AMERICAN
- BOLIDEN
- FIREFOX GOLD
- FINEX
- EMX

0 20 km

ALKEA resources

Aarnivalkea
 65.4m @ 1.5 g/t Au
 55.5m @ 1.6 g/t Au
 79.6m @ 0.76 g/t Au
 30.5m @ 1.9 g/t Au

AGNICO EAGLE

Kittilä Mine
 P&P 25.4Mt at 4.2g/t Au (3.4Moz)
 M&I 19.8Mt at 3.0g/t Au (1.9Moz)
 Inf. 6.4Mt at 4.9g/t Au (1.0Moz)
 230koz production (2025e)

Aurion B2GOLD

Sore
 2.5m @ 26.5 g/t Au
 40.7m @ 1.1 g/t Au

Aurion B2GOLD

Helmi
 77.5m @ 2.05 g/t Au
 43.5m @ 2.44 g/t Au

RUPERT RESOURCES

Ikkari Project
 Indicated Resource of 58.4Mt at 2.2g/t Au (4.1Moz)

RUPERT RESOURCES

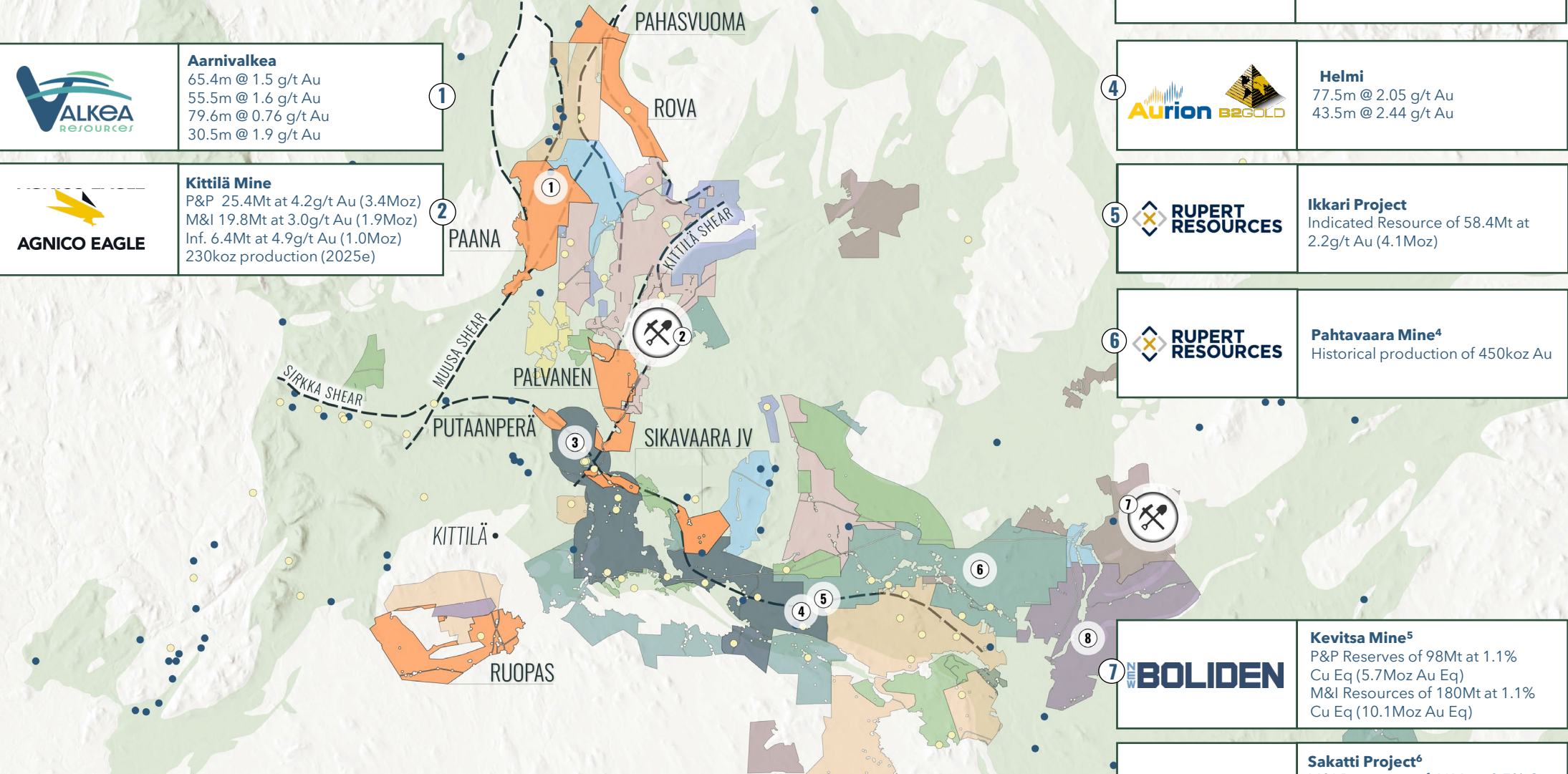
Pahtavaara Mine⁴
 Historical production of 450koz Au

BOLIDEN

Kevitsa Mine⁵
 P&P Reserves of 98Mt at 1.1% Cu Eq (5.7Moz Au Eq)
 M&I Resources of 180Mt at 1.1% Cu Eq (10.1Moz Au Eq)

AngloAmerican

Sakatti Project⁶
 M&I Resources of 41Mt at 2.7% Cu Eq. (3.4Moz Au Eq.)
 Inferred Resources of 116Mt at 1.5% Cu Eq. (5.5Moz Au Eq.)



* **Tier 1** deposits are "Company Making" mines; large, long life and low cost ie 250koz/a AuEq for over 20 years with lowest quartile costs
 ** **Tier 2** deposits are "Significant" deposits; only meet some of the Tier 1 criteria (ie 10 year mine life). See Minex Consulting full definitions [here](#)

1. S2 Resources website (s2resources.com.au), July 19th, 2021 NR and Valkea website
 2. Agnico Eagle website (agnicoeagle.com), Dec. 31, 2023 Reserve & Resource statement
 3. Aurion Resources website (aurionresources.com) and March 19th, 2024 NR.
 4. Rupert Resources website (rupertresources.com), Oct. 24th, 2023 NI 43-101 Technical
 5. Report Boliden Annual Report 2024. <https://investors.boliden.com/sites/boliden-ir/files/pr/202503192744-1.pdf>
 6. Anglo American website (angloamerican.com), Ore Reserves and Mineral Resources Report 2025, as of December 31, 2025

CENTRAL LAPLAND (POST-CONSOLIDATION)

VALKEA - 2ND LARGEST LANDHOLDING IN THE DISTRICT (350KM²) AFTER AGNICO EAGLE (2,500KM)



ALKEA resources

Aarnivalkea
 Significant intercepts include:
 65.4m @ 1.5 g/t Au
 55.5m @ 1.6 g/t Au
 79.6m @ 0.76 g/t Au
 30.5m @ 1.9 g/t Au

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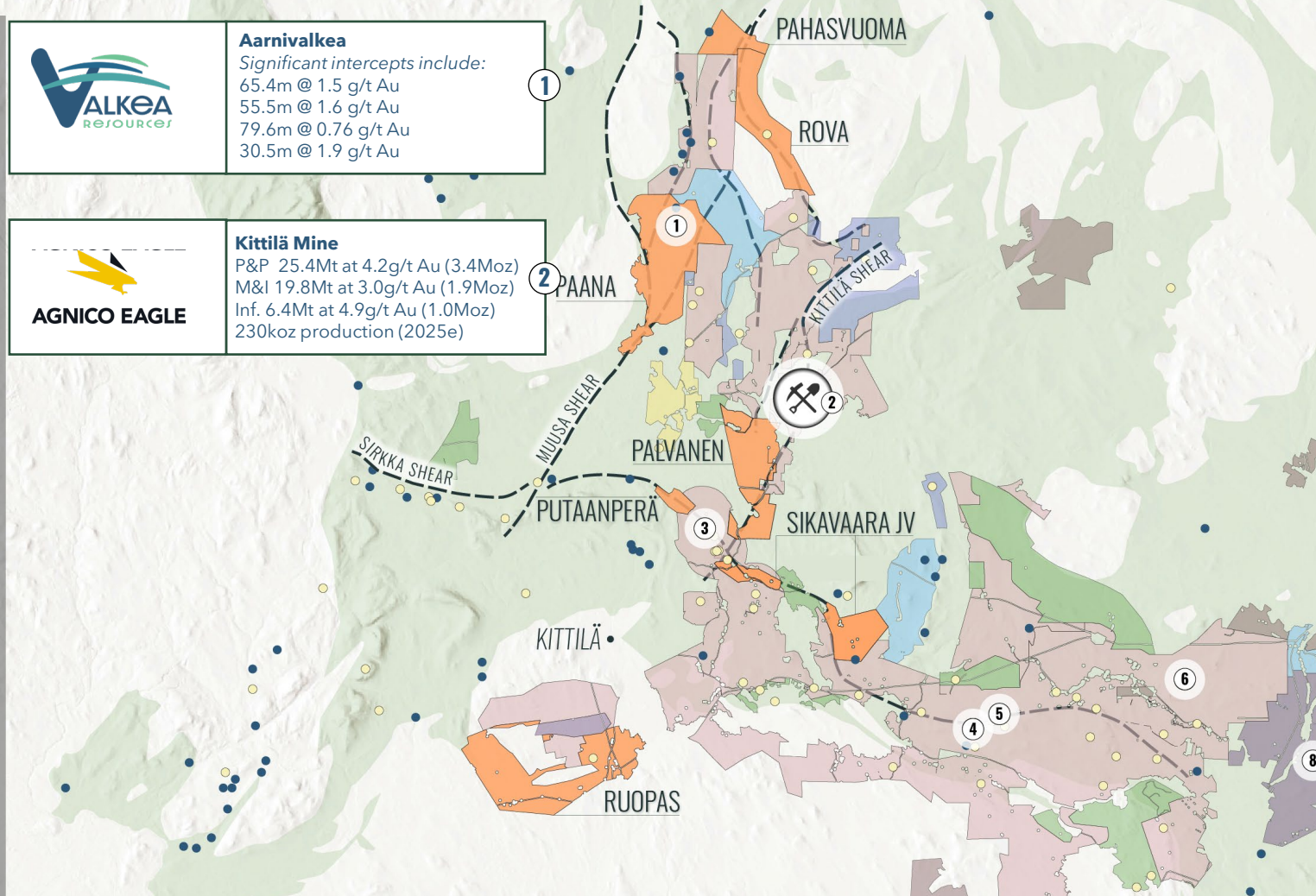
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- LEGEND**
- GOLD OCCURENCES
 - BASE METAL OCCURENCES
 - GREENSTONE BELT
 - SHEAR ZONES

- CLAIMS**
- VALKEA
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CENTRAL LAPLAND – A NEW TIER 1 DESTINATION

GROWING MINERAL ENDOWMENT & ESTABLISHED MINING INFRASTRUCTURE



KITILÄ MINE ¹

 **AGNICO EAGLE**

- Europe's largest gold mine
- Discovered by GTK in 1986,
- Acquired by Agnico Eagle in 2005
- First Production in 2009
- 2025e gold production of 230koz
- P&P Reserves of 25.4Mt at 4.2g/t Au (3.4Moz Au)
- M&I Resources of 19.8Mt at 3.0g/t Au (1.9Moz Au)
- Inferred Resource of 6.4Mt at 4.9g/t Au (1.0Moz Au)

KEVITSA MINE ²

 **BOLIDEN**

- Nickel, copper, gold and PGM mine
- Discovered by GTK in 1987, first production in 2012
- 10Mtpa mill and concentrator operated by Boliden since 2016
- P&P Reserves of 98Mt at 1.1% Cu Eq
- M&I Resources of 180Mt at 1.1% Cu Eq

IKKARI PROJECT ³

 **RUPERT RESOURCES**

- Discovered by Rupert Resources in 2020 after two years of grassroots exploration
- Probable Reserve of 52Mt at 2.1g/t Au (3.49 Moz Au)
- >200koz Au production expected for first 10 years of operations (2025 PFS)
- Project NPV of over \$3 billion based on current LT consensus gold price

SAKATTI PROJECT ⁴

 **AngloAmerican**

- Discovered by Anglo American in 2009
- M&I Resources of 41Mt at 2.7% Cu Equivalent
- Inferred Resources of 116Mt at 1.5% Cu Equivalent

OTHER COMPANIES ACTIVE IN THE REGION:



KINROSS

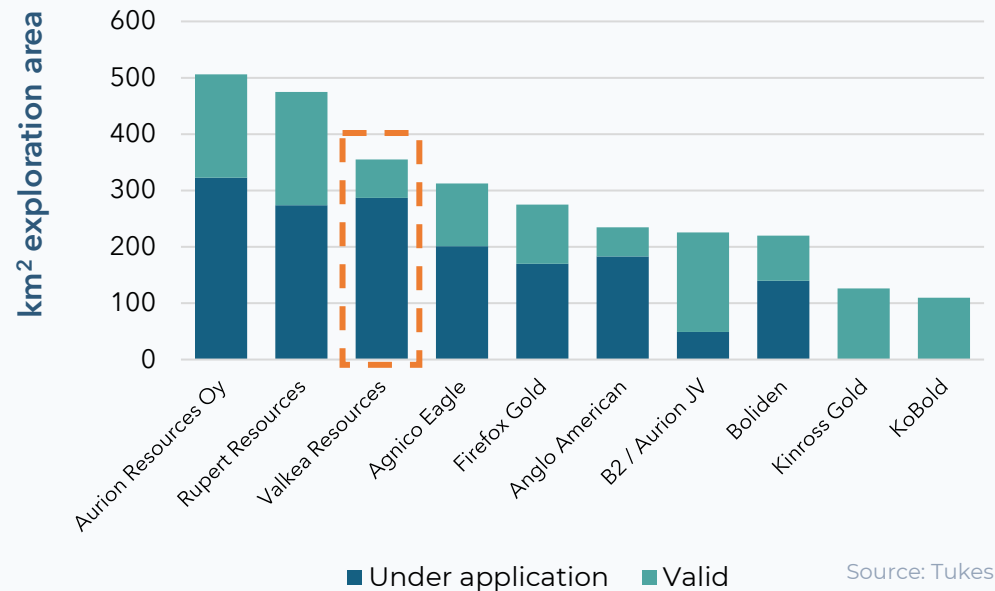
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LANDHOLDERS & EXPLORATION SPENDING IN FINLAND

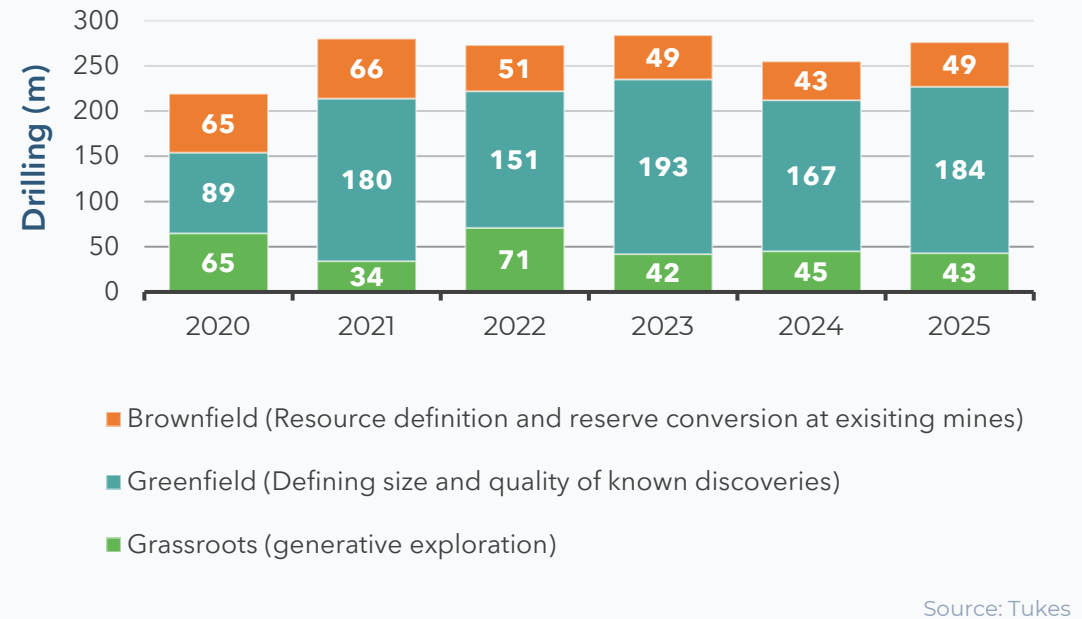


VALKEA ALREADY HAS SIGNIFICANT LAND POSITION TO IMPLEMENT REGIONAL EXPLORATION PROGRAM

VALKEA IS THE THIRD LARGEST LANDHOLDER IN LAPLAND



DRILLING ACTIVITY (KMS)



- Grassroots activities in decline since 2022
- Focus has been on feasibility work (Ikkari, Sakatti)
- Lack of investment in essential early-stage reconnaissance

Exploration considerations

- 5 to 30m of glacial till cover on most properties
- Geological Survey of Finland (GTK) historical datasets and interpretations available to all

VALKEA RESOURCES DATA SET

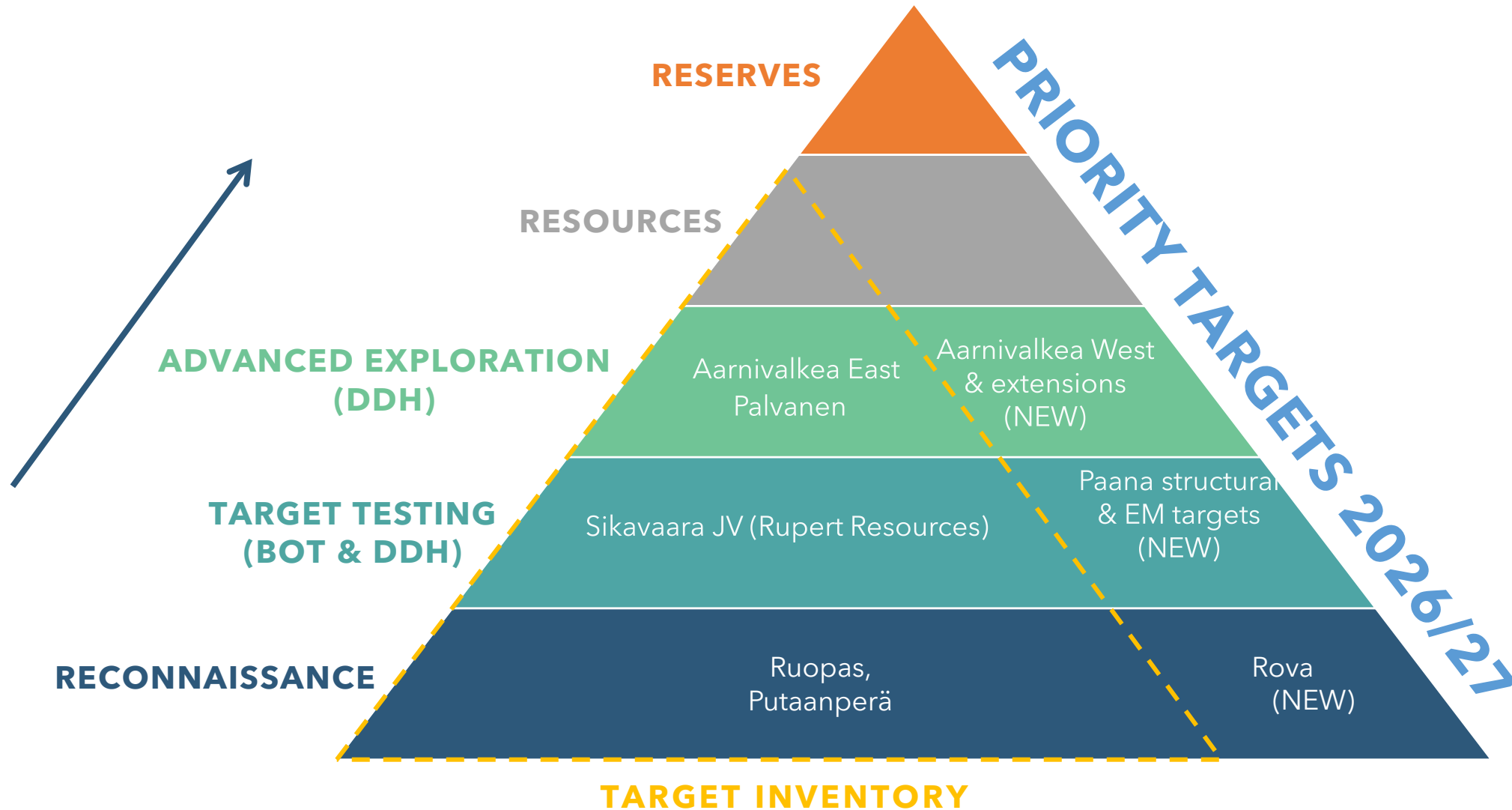
EXTENSIVE EXPLORATION DATASET TO FAST TRACK NEW REGIONAL INTERPRETATION



Project	Area	Ionic leach	BoT	DDH	Non-GTK Geophysics
	km ²	# samples	# points	metres	
Paana (incl. Aarnivalkea)	94	3,854	5,030	18,048	VTEM, UAV
Palvanen	58	1,200	5,027	8,752	Airbourne magnetic, ground penetrative radar
Putaanperä	7	175	708	415	-
Rova	68	1,199	402	497	-
Sikavaara	37		3,700	5,009	-
Ruopas	91	367		1,017	VTEM, FLEM
TOTAL	354	6,428	11,167	27,712	

PROJECT STATUS

FOUNDATION OF HIGH-QUALITY PROSPECTS WITH PLAN TO GENERATE 20 NEW TARGETS IN 2026.



BOARD, KEY MANAGEMENT & ADVISORS

EXTENSIVE MINE FINDING, CAPITAL MARKETS AND M&A EXPERIENCE



LOUIS ARCHAMBEAULT. INTERIM NON-EXECUTIVE CHAIRMAN. Louis is a mining engineer by training, holding a B.Eng. in Mining and Mineral Engineering and an M.Eng. in Mineral Economics and Artificial Intelligence from McGill University. He brings strong corporate development and capital markets experience, having previously worked in corporate development at Orezone and in roles with Goldcorp and CIBC. Louis combines technical training with financial and strategic expertise, supporting disciplined growth and value-focused decision-making.

THOMAS CREDLAND. PRESIDENT & CHIEF EXECUTIVE OFFICER. Thomas has a proven gold discovery track record in Finland, having played a key role in the identification, acquisition, and advancement of Rupert Resources' approximately 4 Moz Ikkari Gold Project. He brings more than 25 years of experience across the full mining value chain, with a background spanning gold geology, mining analysis, institutional equity markets, and senior executive leadership roles. Thomas holds a BSc (Hons) in Geology from the University of Edinburgh and an MSc in Mineral Project Appraisal from Imperial College London

MARC TURCOTTE. INDEPENDENT DIRECTOR. Marc has more than 20 years of experience as a mining executive, with expertise in corporate development, capital markets, and strategic transactions. He holds a BSc (Hons) in Resource Economics and an MBA. Marc previously served as Chief Development Officer of MAG Silver, where he was instrumental in advancing the corporate strategy that led to the US\$2.1 billion acquisition by Pan American Silver. He has also held senior roles at Hecla Mining and Aurizon Mines, bringing a strong track record of value creation at scale.

MARK BENNETT. DIRECTOR. Mark is a PhD-trained geologist with 26 years of experience across gold, nickel, and base-metal exploration and mining. A proven discovery leader, he is a two-time recipient of the AMEC Prospector Award for discoveries including the Thunderbox Gold Mine, the Waterloo nickel mine, and the world-class Nova-Bollinger nickel-copper mine. Mark led Sirius Resources from discovery through feasibility, financing, permitting, and construction, demonstrating a rare end-to-end track record of technical and operational execution.

OTA HALLY. CHIEF FINANCIAL OFFICER. Ota is a CPA and CFA charter holder with extensive experience in executive level financial management across the global mining sector. He has previously served as CFO of Endeavour Mining, Vice President at LeaGold and Equinox Gold, and as Controller at Pan American Silver. Ota brings significant expertise in financial strategy, capital markets, and operational finance, supporting disciplined growth, value creation, and strong financial governance.

DR CHRIS BONSON. VICE PRESIDENT EXPLORATION. Chris Bonson has more than 25 years of international experience in the practical application of structural geological analysis to mineral exploration and production-related challenges. He has worked on over 100 mineral projects across more than 40 countries, encompassing major base and precious metal deposits as well as other specialty commodities. Over the past decade, he has developed significant expertise in Finland, working in a consulting capacity on the principal gold and base metal deposits of Central Lapland. Chris holds a BSc in Geology (Hons, First Class) from the University of Liverpool and a PhD in structural and economic geology from Kingston University, UK. He is a Chartered Geologist in good standing with the Geological Society, London.

DR CHARLOTTE SEABROOK & DR CHRIS LESLIE

TECHNICAL ADVISORS

MICHAEL GENTILE

STRATEGIC ADVISOR

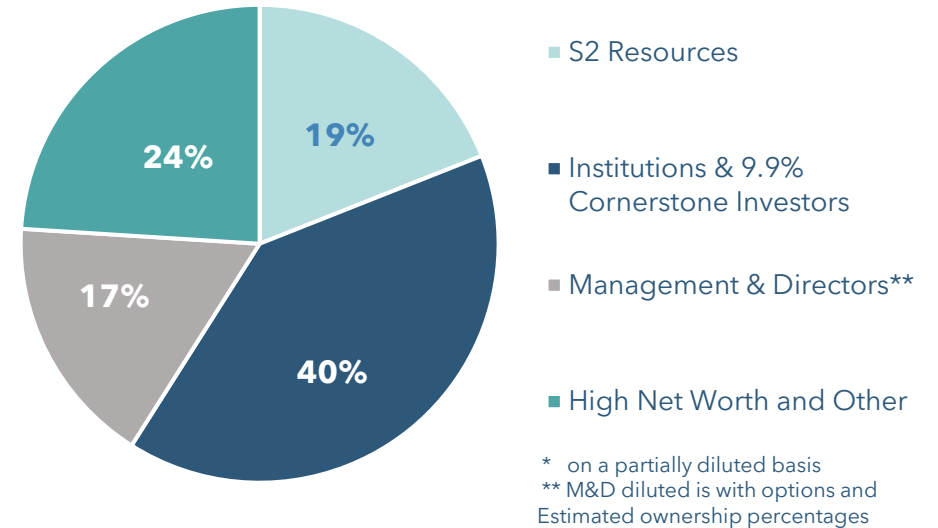
Key Advisors:

CAPITAL STRUCTURE

SUPPORTIVE CORNERSTONE SHAREHOLDERS



SHARE OWNERSHIP



SHARE PRICE



CAPITAL STRUCTURE (AS OF MAY 5, 2025)

Shares Outstanding	65.2 M
Market Capitalization (C\$0.63)	C\$41 M
Approximate cash on hand (May 2026)	C\$3.2 M
Warrants, Options, DSUs	27.9 M
Fully Diluted	93.1 M

WARRANTS OUTSTANDING

Strike (C\$)	# outstanding (M)	Expiry date
0.35	5.0	July 2029
0.60	12.9	September 2027*
0.35	3.5	December 2026*

*subject to acceleration clause

VALKEA CENTRAL LAPLAND PROJECT PORTFOLIO



PAANA – MULTIPLE TARGET AREAS

FLAGSHIP PROJECT LOCATED 25KM FROM AGNICO EAGLE'S KITTIŁA MINE WITH MULTIPLE UNTESTED TARGETS



EXPLORATION FRAMEWORK IN PLACE

~\$20 million has been spent on systematic exploration across the Finnish project portfolio. Majority spent on the Paana group of tenements.

DISCOVERY

Aarnivalkea West discovery through a systematic approach of shallow drilling across surface geochemical anomaly, however, hole FAVD62 (4.0 m @ 18.1 g/t Au) demonstrated depth potential and scale.

WORK PAUSED DURING PEAK DISCOVERY MOMENTUM

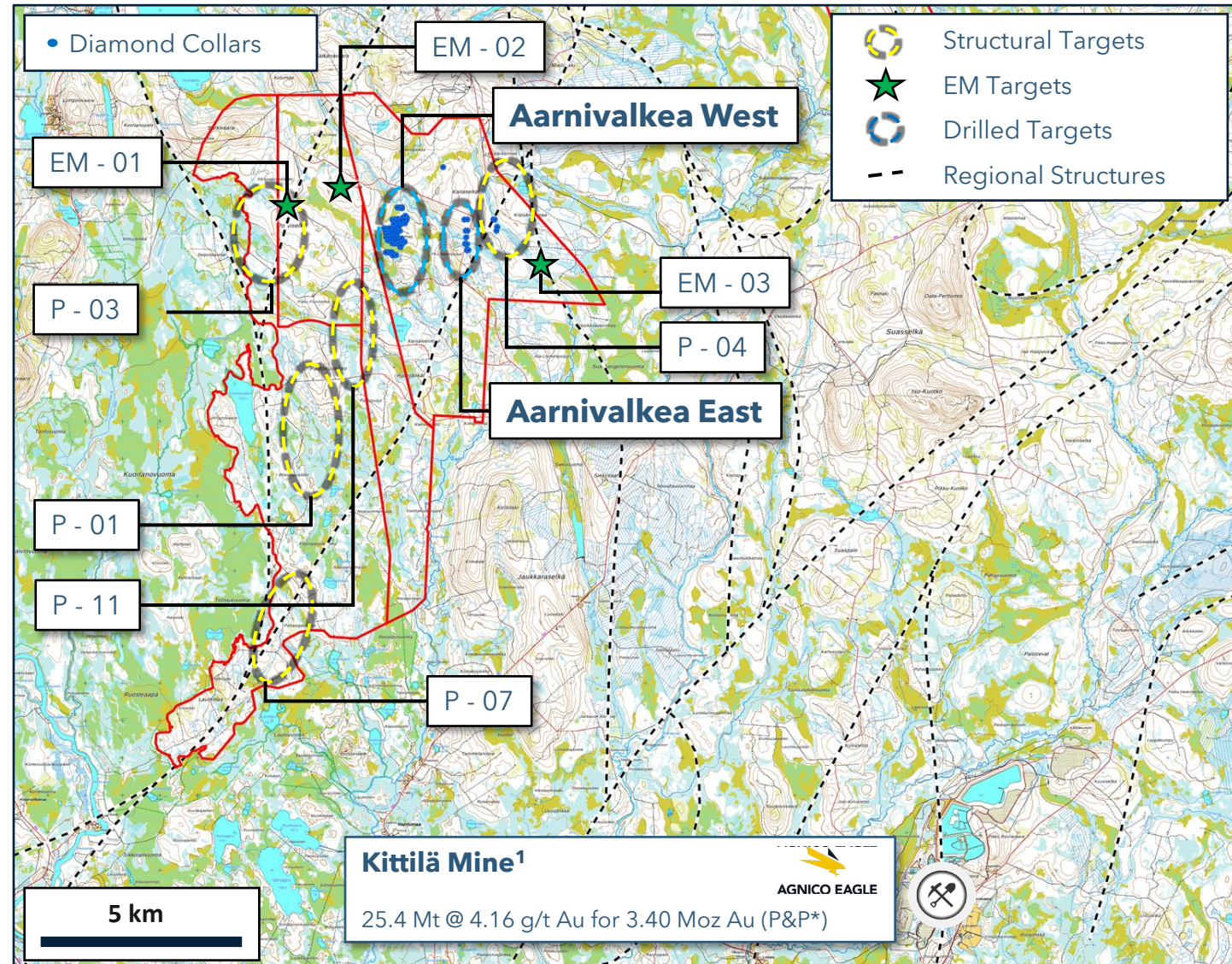
Follow-up drilling was halted at the onset of the COVID pandemic. Subsequent, potentially high-impact programs were reduced.

PROSPECTIVE STRUCTURAL SETTING

Project covers extensions of regional shear zones considered highly prospective for orogenic gold mineralization with many geological similarities to the multi-million oz Kittilä deposit¹ (24 km southeast).

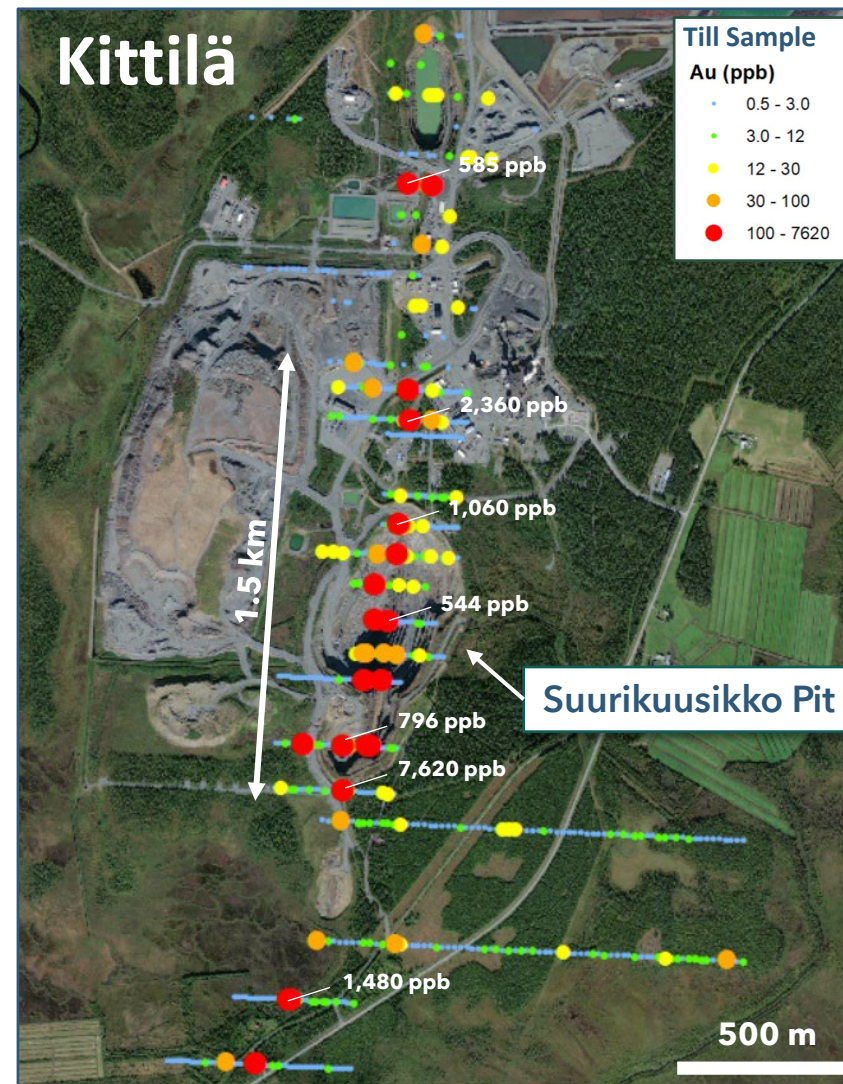
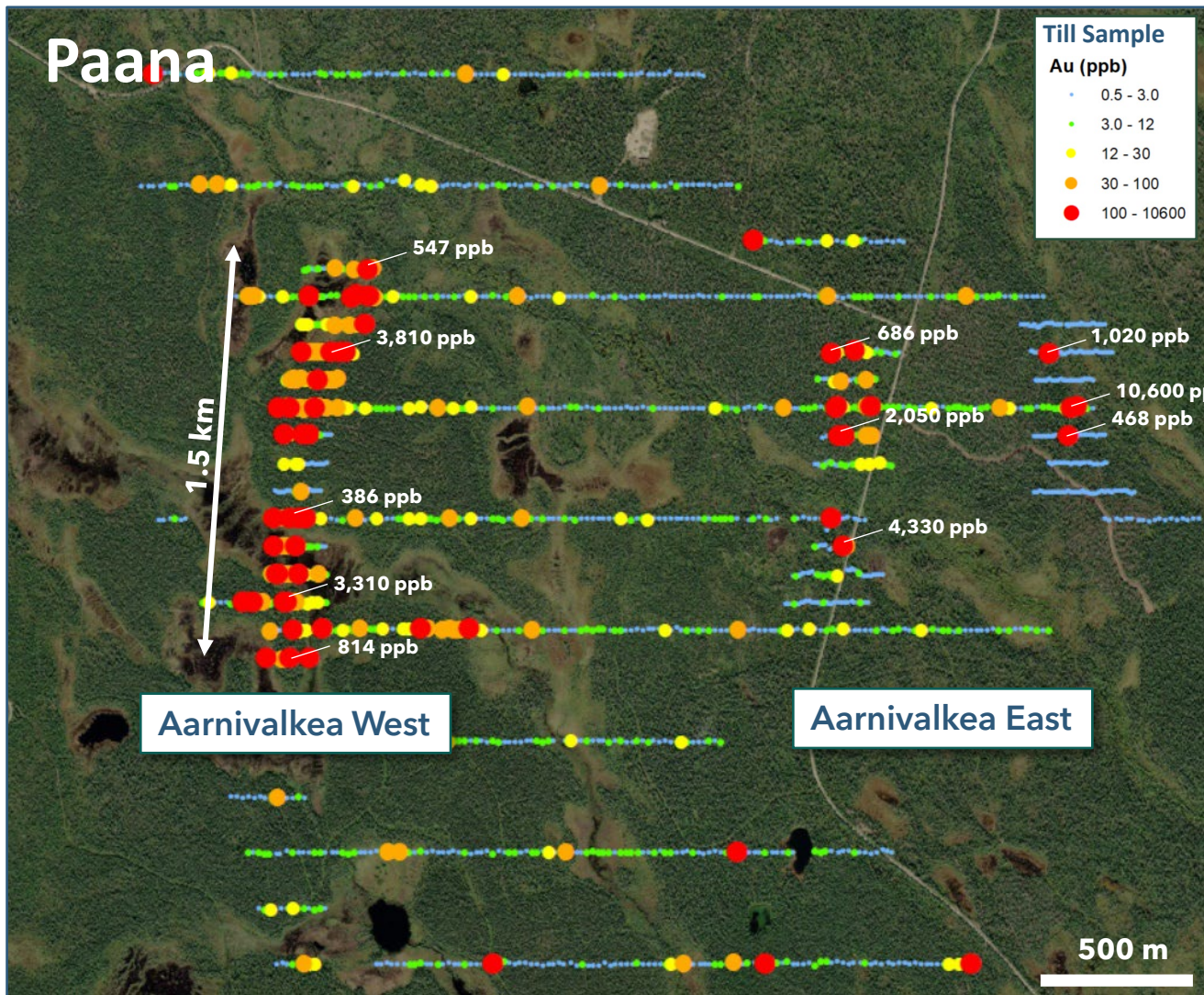
TARGET RICH

Paana tenement package includes Aarnivalkea West discovery as well as numerous untested targets



PAANA BASE OF TILL ANOMALY VS AGNICO EAGLE'S KITILÄ MINE

KITILÄ DEPOSIT WAS DISCOVERED FROM BOT ANOMALY WITH SIMILAR FOOTPRINT TO THE AARNIVALKEA TARGETS



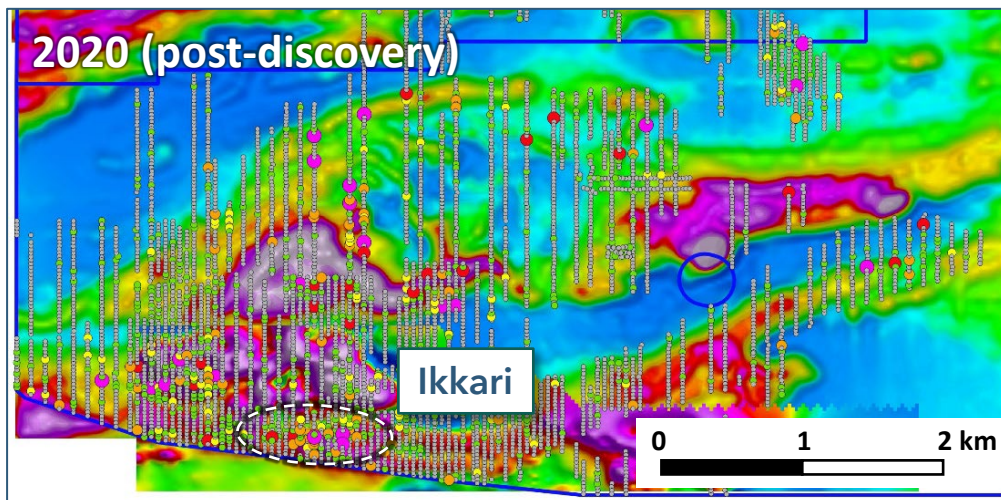
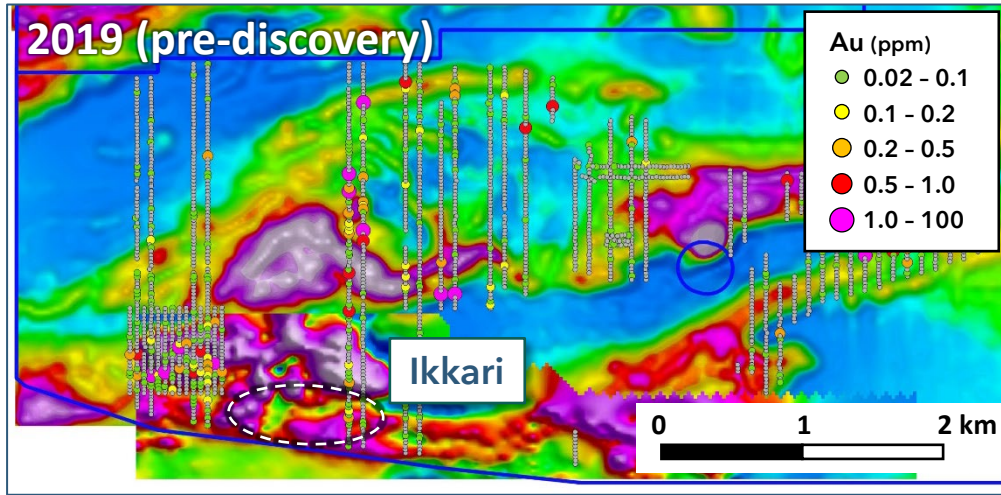
Data from the GTK (gtk.fi)

PAANA BASE OF TILL COVERAGE AND POTENTIAL TARGETS

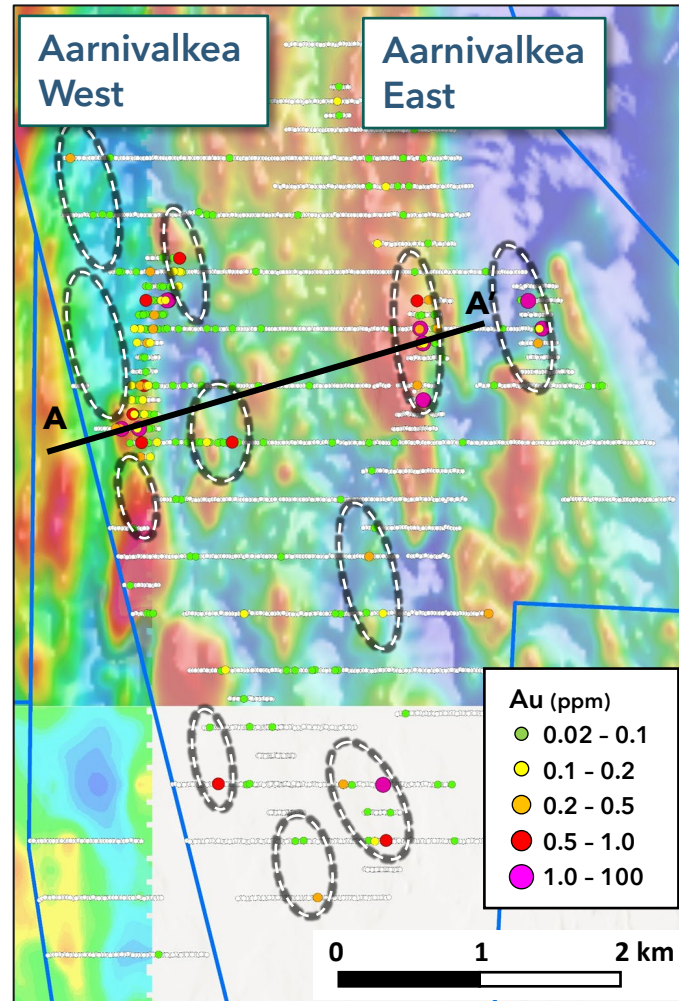


COVERAGE AND CONFIRMATION OF BASE OF TILL DEPTH IS A KEY FOCUS OVER NEXT 12 MONTHS

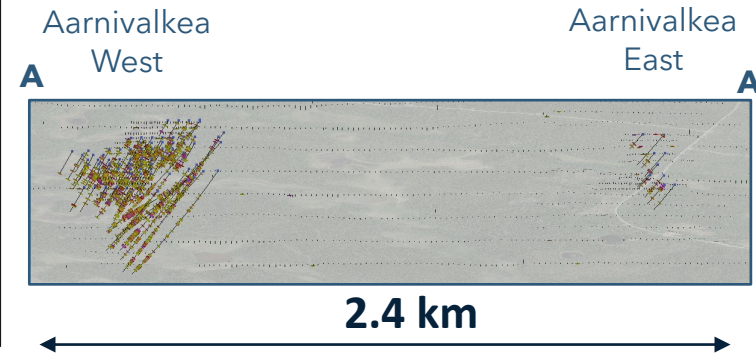
Ikkari BoT Progression



Paana 2026



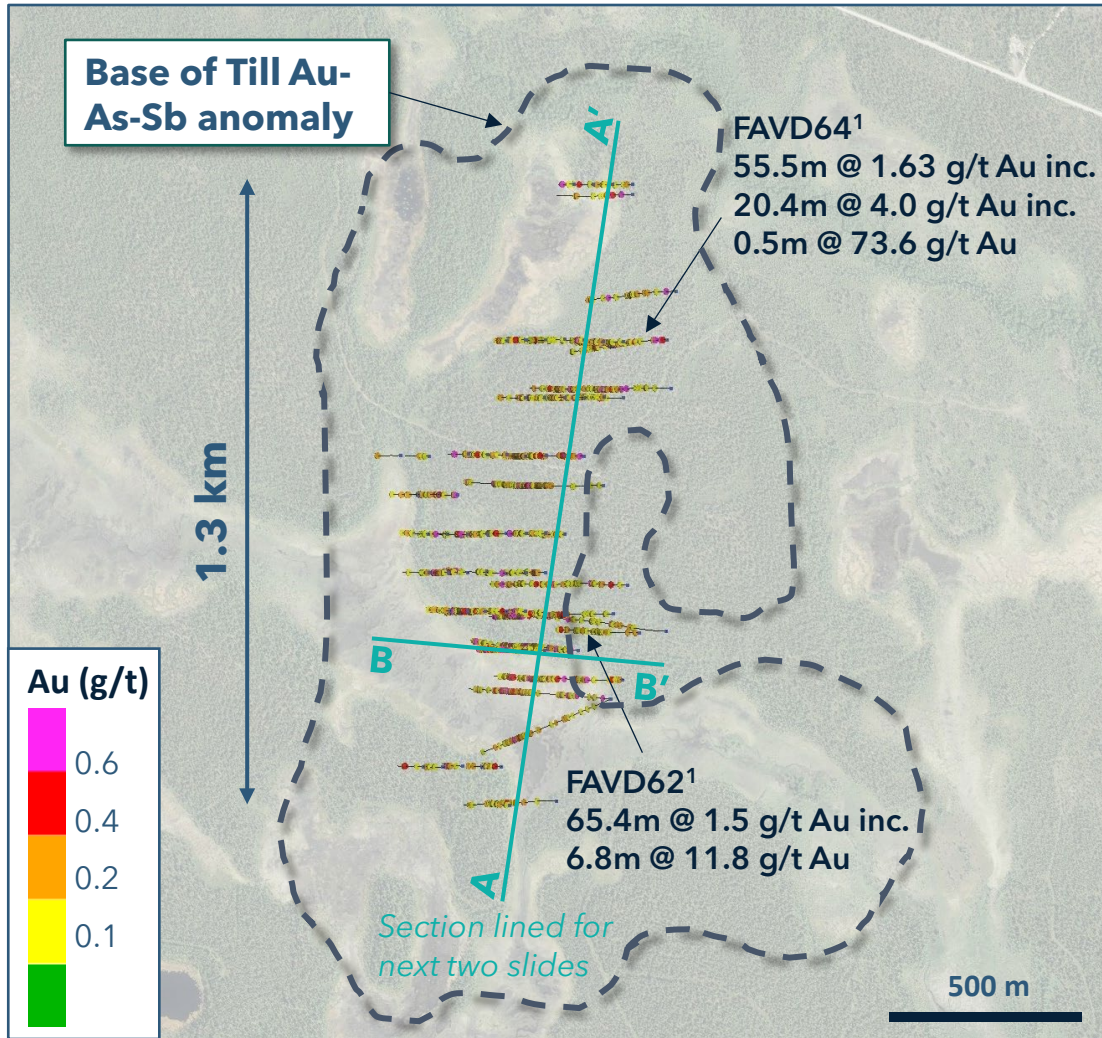
- Infill BoT program planned to generate 5 - 10 new drill targets at Paana
- Rupert's Ikkari was discovered in second exploration season after infill BoT on <100m centers identified new anomaly (6th target identified)
- Aarnivalkea BoT lines are spaced 500m apart with BoT anomaly for Ikkari and less than 500m
- 2026/27 program to be informed by updated structural interpretation from 2025 diamond drilling



Rupert Resources Base of Till image from Rupert Resources May 2019 press release <https://rupertresources.com/wp-content/uploads/2019/05/190521-Area-1-discovery-vFINAL-1.pdf> and August 2020 press release <https://rupertresources.com/wp-content/uploads/2020/08/200820-NewDrillingatIkkarivFINAL-1.pdf>

PAANA PROJECT DISCOVERY AND DIAMOND DRILLING

AARNIVALKEA WEST - POTENTIAL TO BECOME A SIGNIFICANT GREENSTONE HOSTED OROGENIC GOLD SYSTEM



GREENFIELDS DISCOVERY made using regional ionic leach soil geochemistry followed by base of till drilling led to the definition of a +1.3 km north-trending corridor of deformed and altered greenstones with associated broad zones of gold mineralization.

DRILLING HAS IDENTIFIED A SIGNIFICANT SHEAR ZONE with intense hydrothermal alteration with wide mineralized widths punctuated by higher grade gold mineralization:

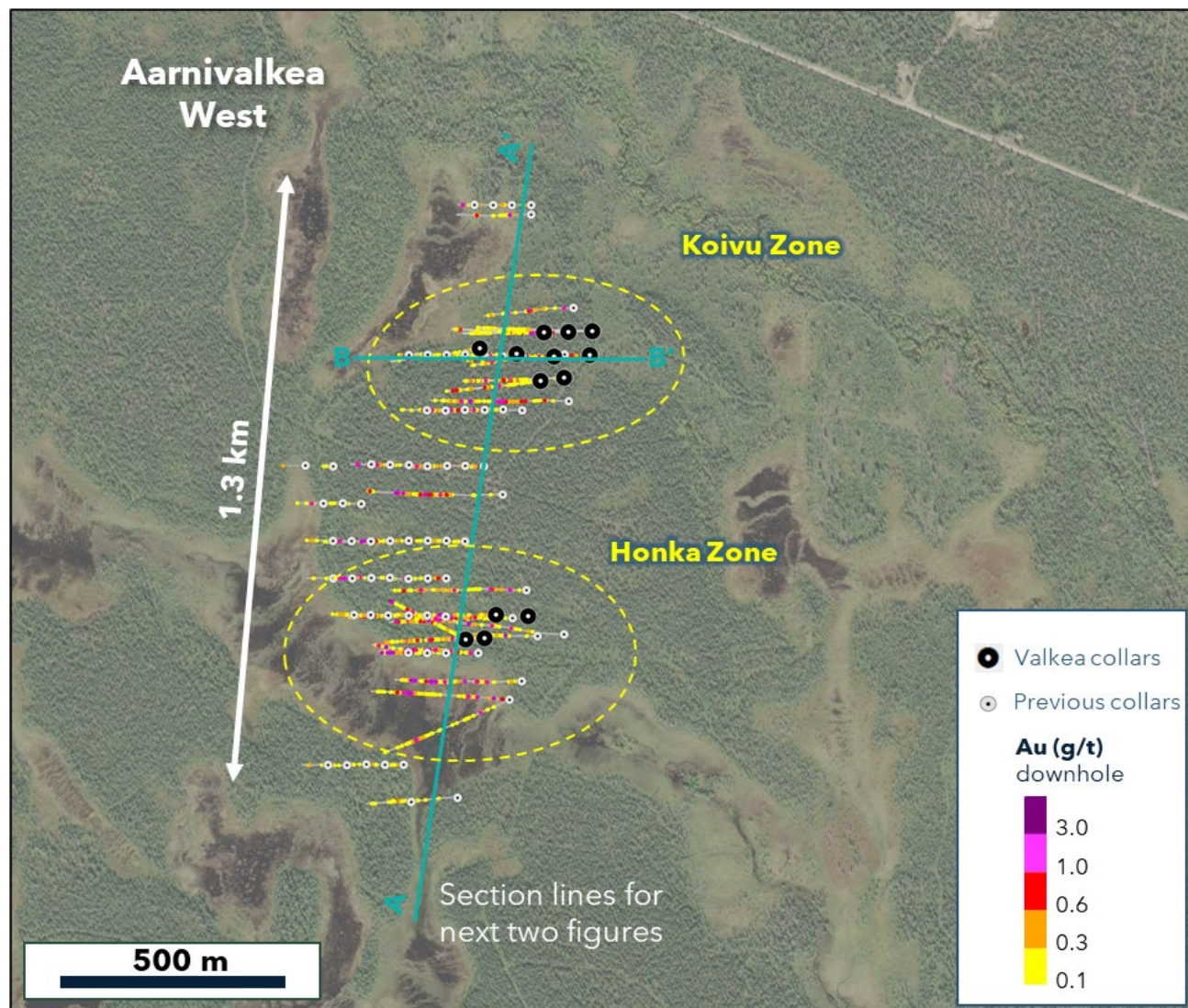
- 65.4m @ 1.5 g/t Au, including 4.0m @ 18.1 g/t Au (FAVD62)¹
- 55.5m @ 1.6 g/t Au, including 20.4m @ 4.0 g/t Au (FAVD64)¹
- 79.6m @ 0.76 g/t Au, including 16.8m @ 2.7 g/t Au (FAVD71)²
- 30.5m @ 1.9 g/t Au, including 9.5m @ 5.2 g/t Au (FAVD40)³

SPARSE DRILLING AND MINERALIZATION REMAINS OPEN

Only 17,400 m of core drilling in 101 holes where only 25 holes were drilled deeper than 300 m. Mineralization remains open down-dip and along strike with potential to identify higher grade zones with further drilling.

Data reported in:
1. S2 Resources website (s2resources.com.au), July 19th, 2021 NR
2. S2 Resources website (s2resources.com.au) Oct. 11th, 2021 NR
3. S2 Resources website (s2resources.com.au) Sept. 26th, 2019 NR

PAANA PROJECT 2024/25 DRILL PROGRAM

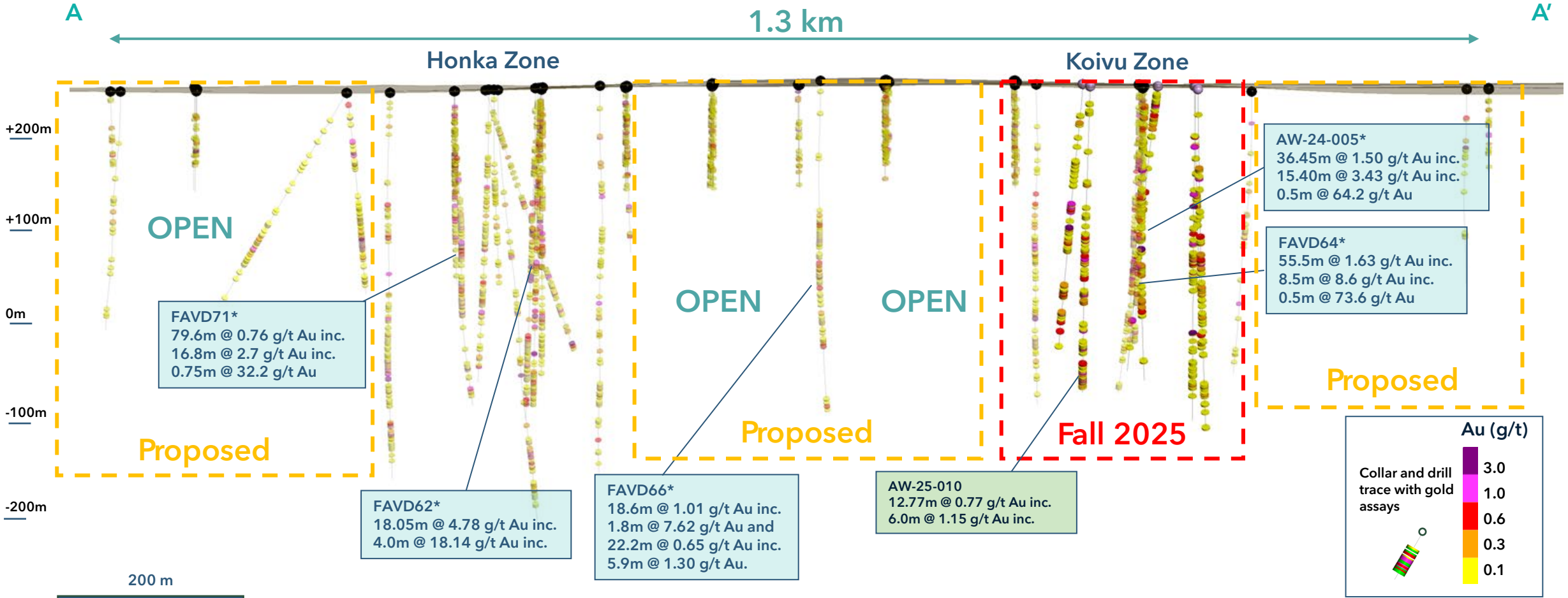


- In 2024 and 25 Valkea completed a 13 hole (4,450 meter) drill program targeting both high grade and bulk tonnage disseminated gold mineralization at the Aarnivalkea West discovery.
- **Every hole drilled in this program hit gold mineralization***
- The drill program accomplished three objectives:
 1. Confirmed of the presence of high-grade and disseminated gold mineralization in two key areas
 2. Expanded the footprint of known areas of mineralization
 3. Provided new drill data to refine the geological and structural model incorporating results from new drilling and relogging of historical drill core

* See Company news release dated Feb. 27 and Dec. 12, 2025

PAANA PROJECT (AARNIVALKEA WEST)

RECENT DRILLING CONFIRMED MINERALIZATION ACROSS THE KOIVU AND HONKA ZONES



Schematic Long Section Looking West showing widely spaced deeper drill holes with assay highlights

Data reported in:
 1. S2 Resources website (s2resources.com.au), July 19th, 2021 NR
 2. S2 Resources website (s2resources.com.au) Oct. 11th, 2021 NR

PAANA PROJECT

AARNIVALKEA WEST | RECENT KOIVU ZONE DRILLING HAS IDENTIFIED TWO COHERENT ZONES OF MINERALIZATION *



DRILL HOLE AW-24-005:

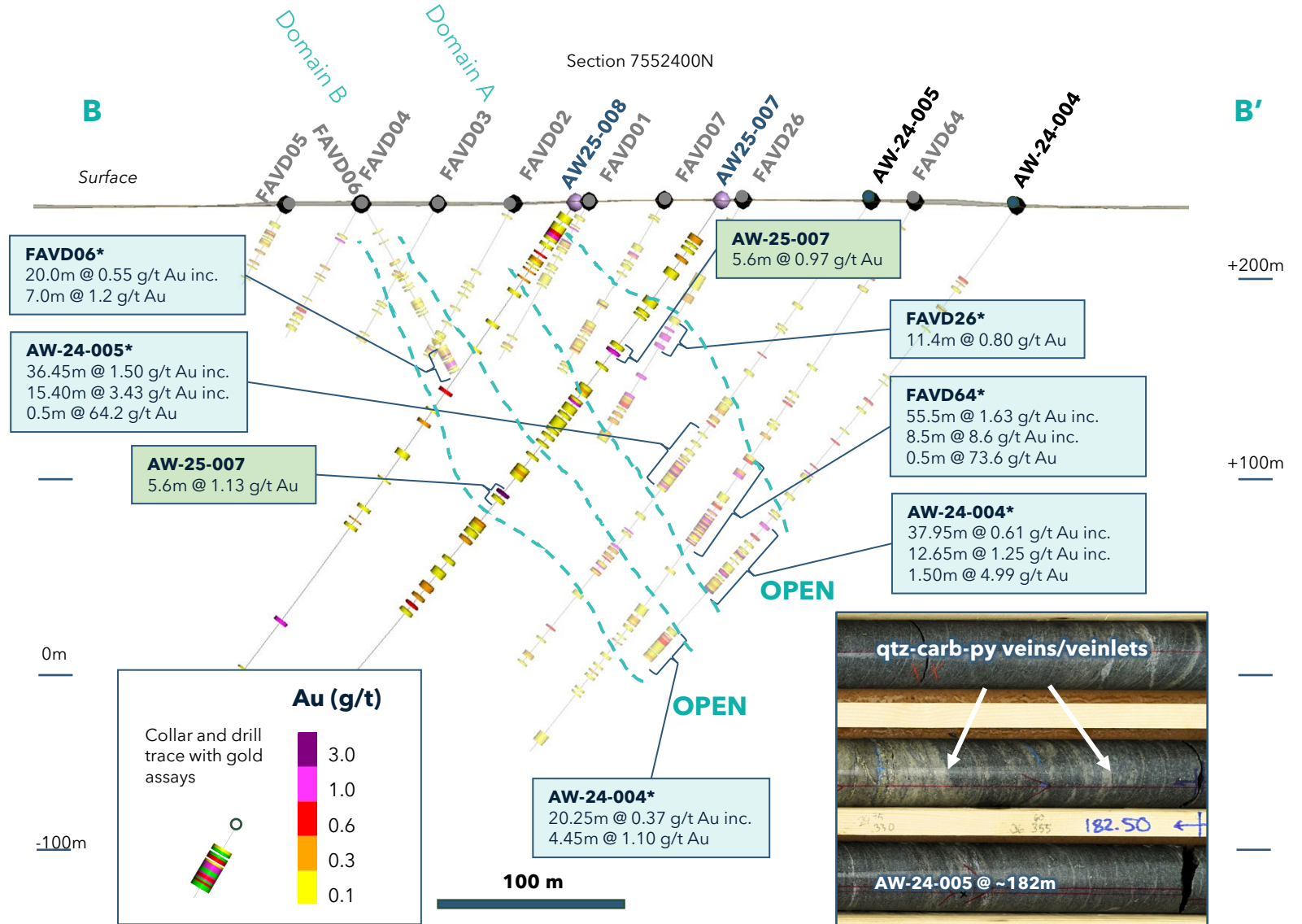
- 36.45m @ 1.50 g/t gold
- Including 15.35m @ 3.43 g/t gold
- Including 2.75m @ 12.92 g/t gold

DRILL HOLE AW-24-004:

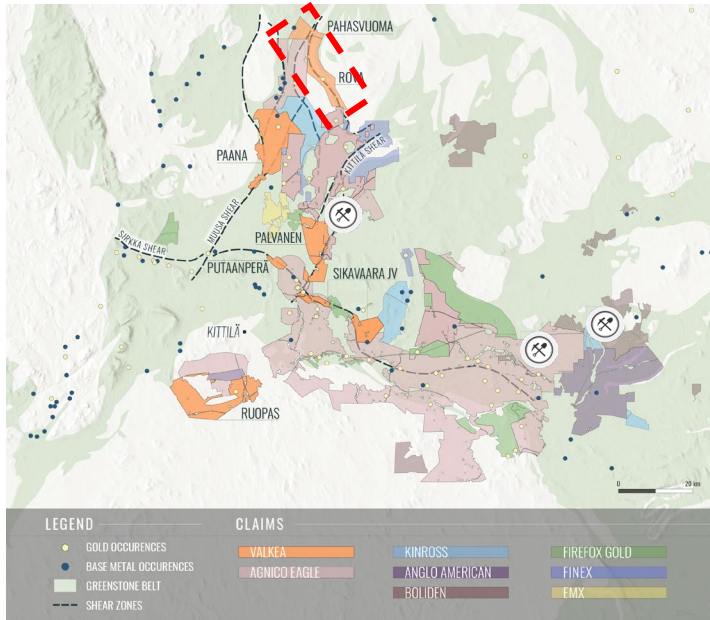
- 37.95m @ 0.61 g/t gold
- Including 12.65m @ 1.25 g/t gold
- Including 1.50m @ 4.99 g/t gold

- Gold mineralization confirmed over a **200m dip extent** and remains **open**

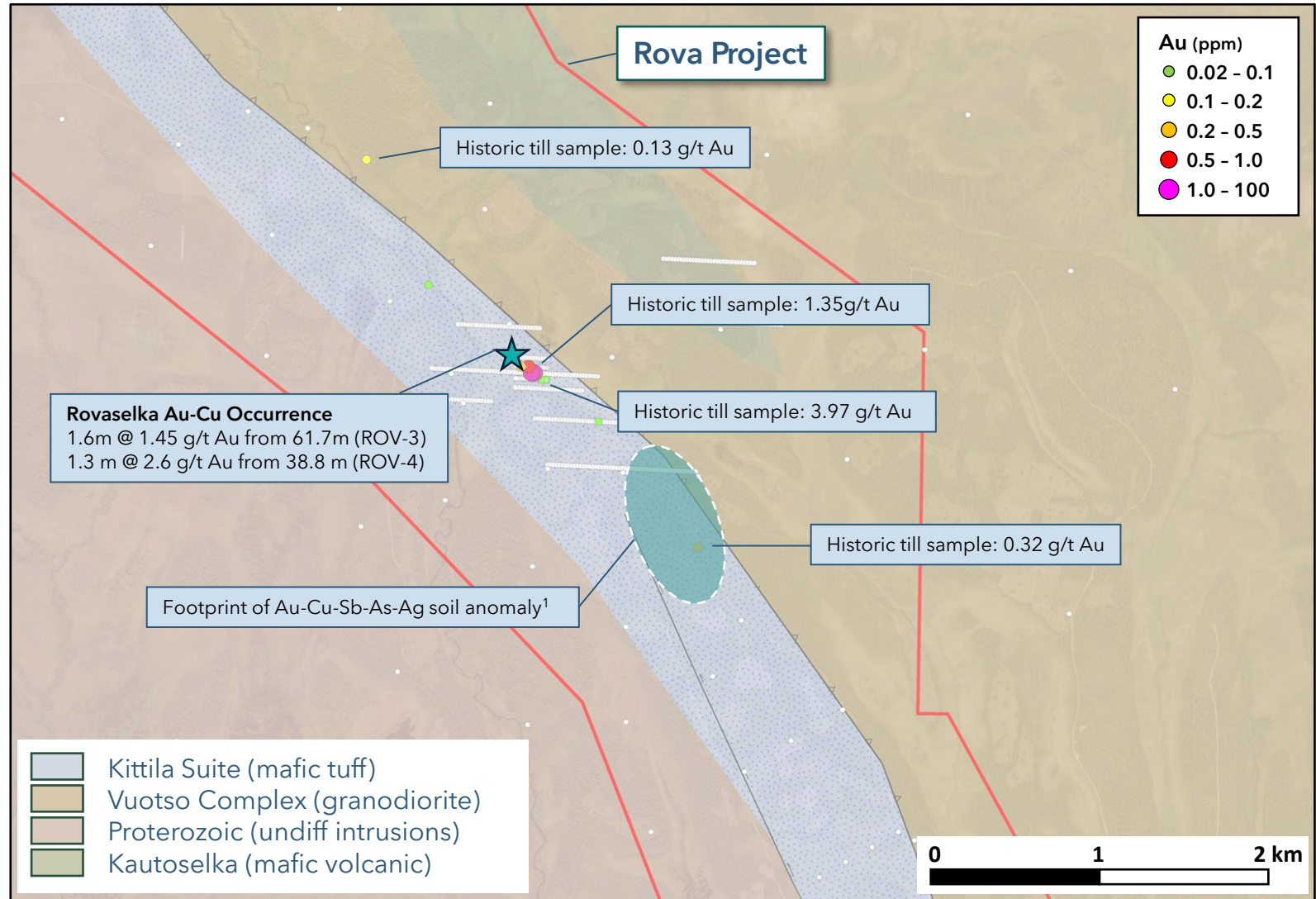
- Step-out drilling in Fall 2025 to the north and south extended zone of disseminated mineralization along strike covering 100m where it **remains open**



* See Company news releases dated Feb 27 and Dec 12, 2025



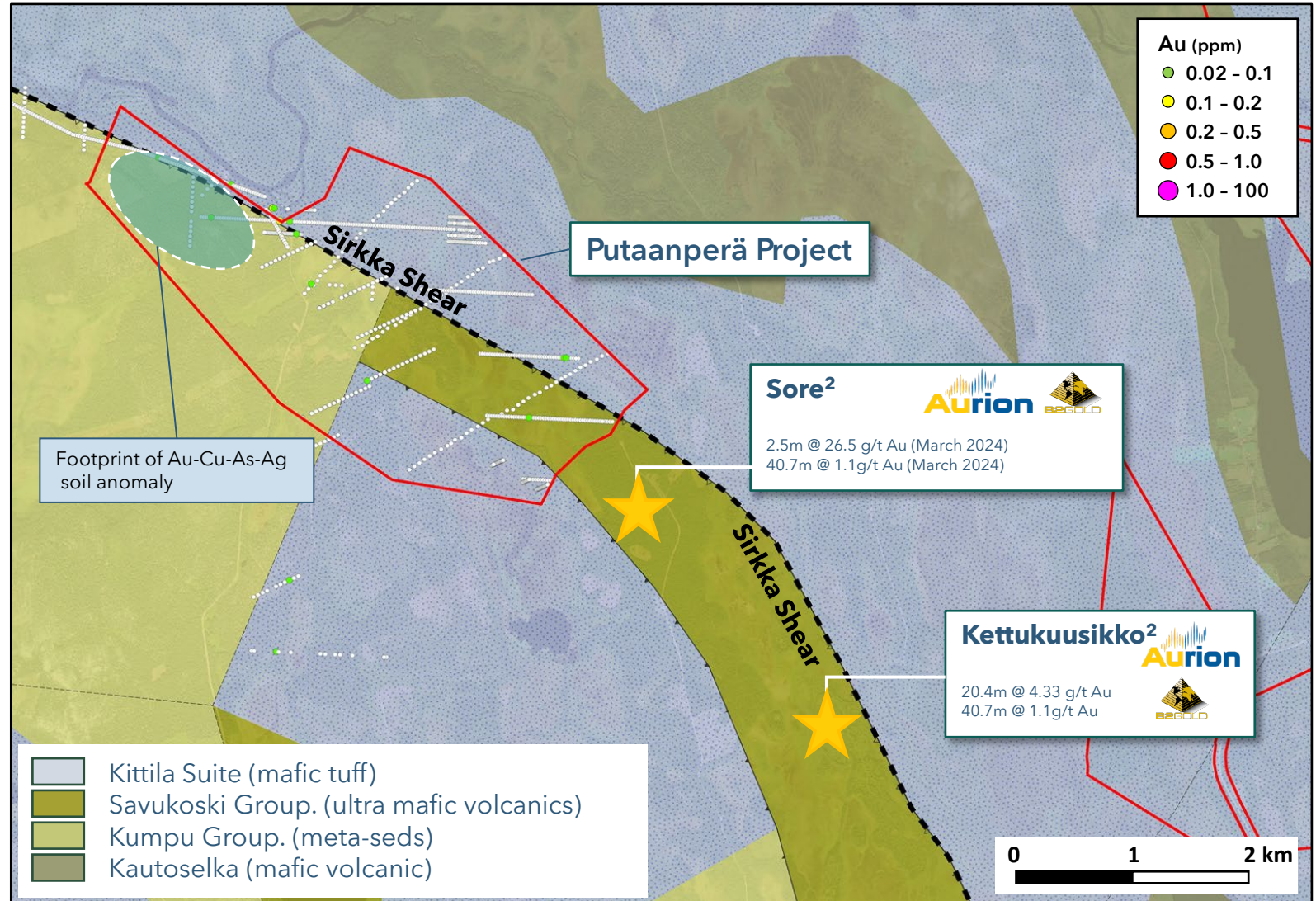
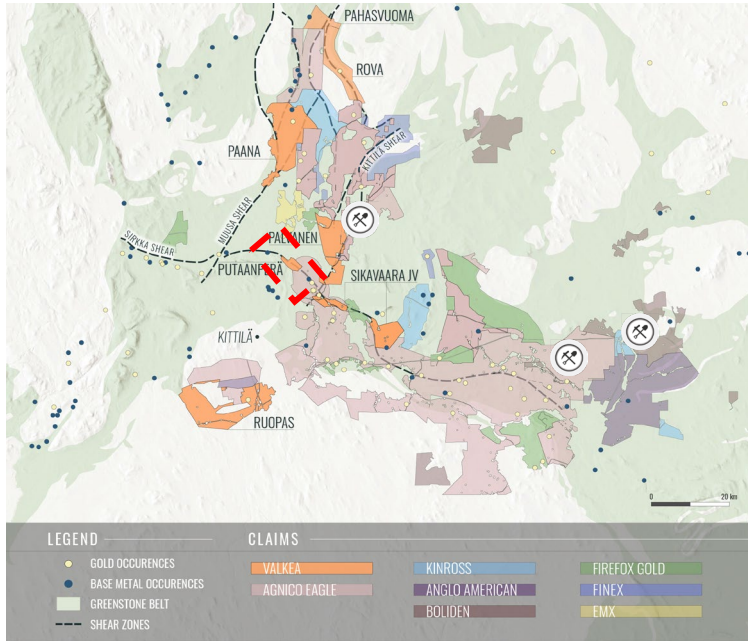
- Till samples up to 3.97 g/t Au and 0.5% Cu
- Sparse base of till drilling on 500 - 1000m spaced lines
- Strong coincident Au-Cu-Sb-As-Ag anomaly¹, 1.3 km south of historical prospect
- Not diamond drill tested



Data reported in:
 1. S2 Resources website (s2resources.com.au) Oct. 27th, 2021 NR

PUTAANPERÄ

PRIME STRUCTURAL SETTING - LOCATED ALONG 4KM OF THE SIRKKA SHEAR ZONE - HOST TO 4MOZ IKKARI PROJECT

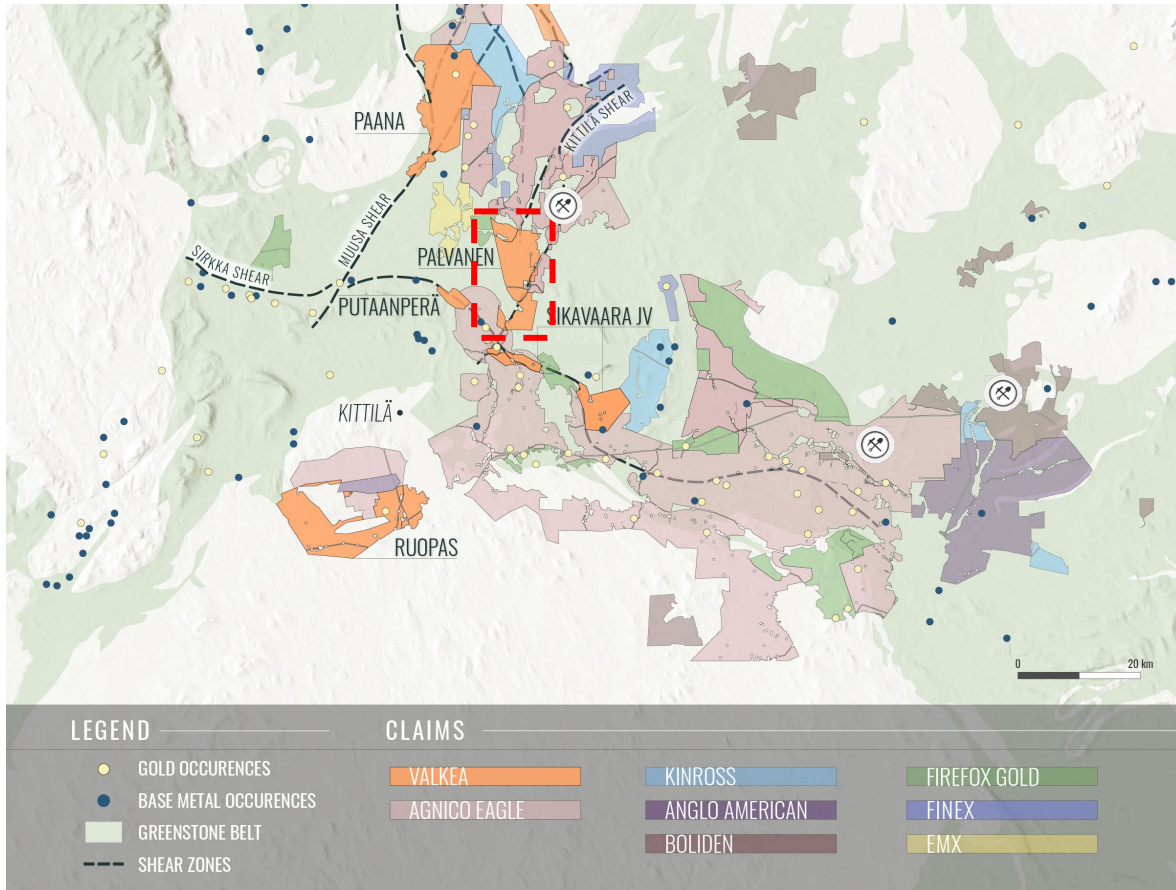


Data reported in:
 1. S2 Resources website (s2resources.com.au) Oct. 24th, 2018 NR
 2. Aurion Resources website (aurionresources.com) and March 19th, 2024 NR

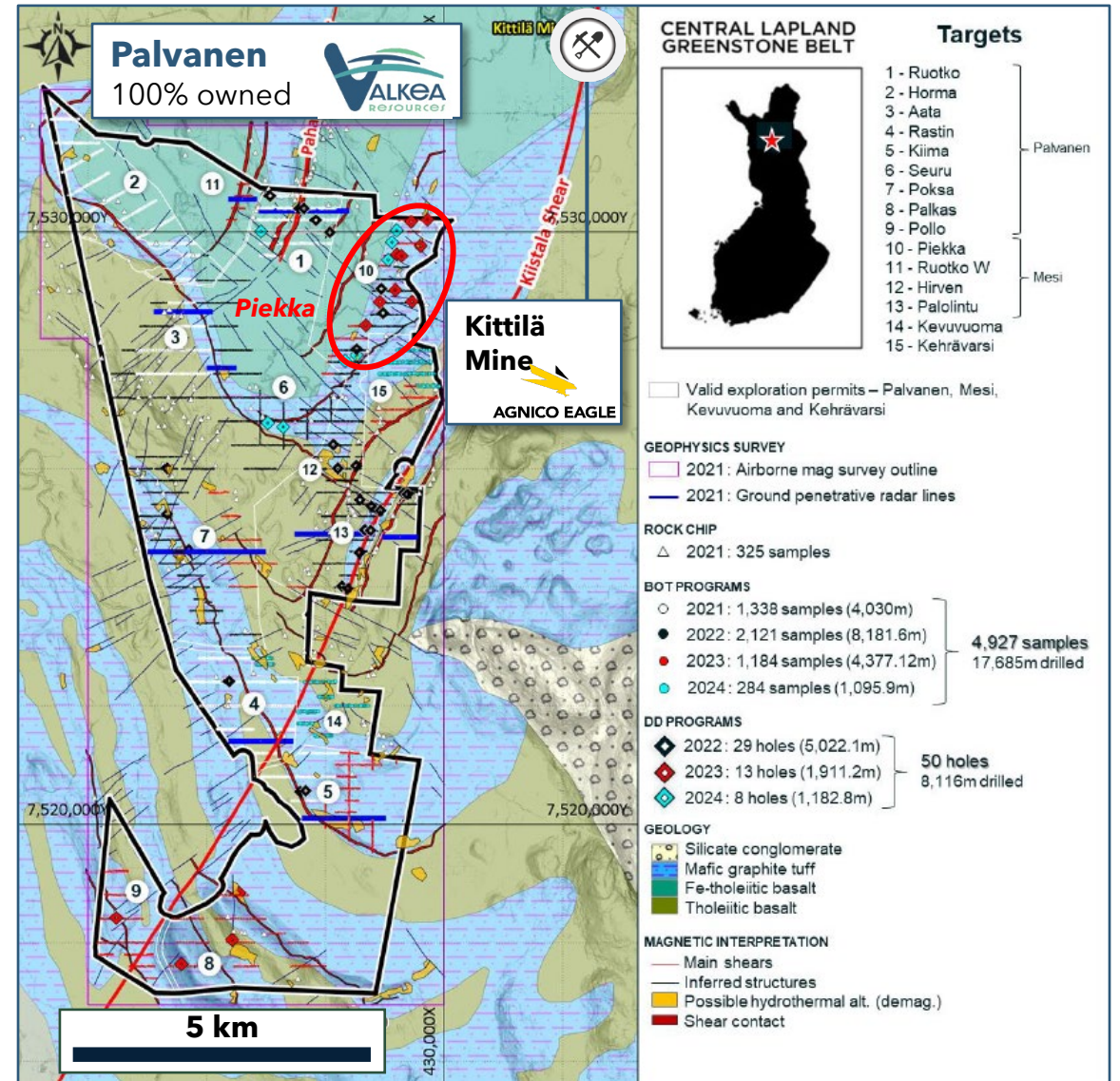
- Sirkka shear also host to Rupert's Ikkari discovery and locally from Aurion / B2Gold's Sore discovery
- Strong geochemical footprint a 1.5 km trend of anomalous Au-As-Ag-Cu. Requires BoT drilling to confirm anomaly.

PALVANEN

DOWN TREND FROM KITILÄ MINE WITH EXTENSIVE DATASET



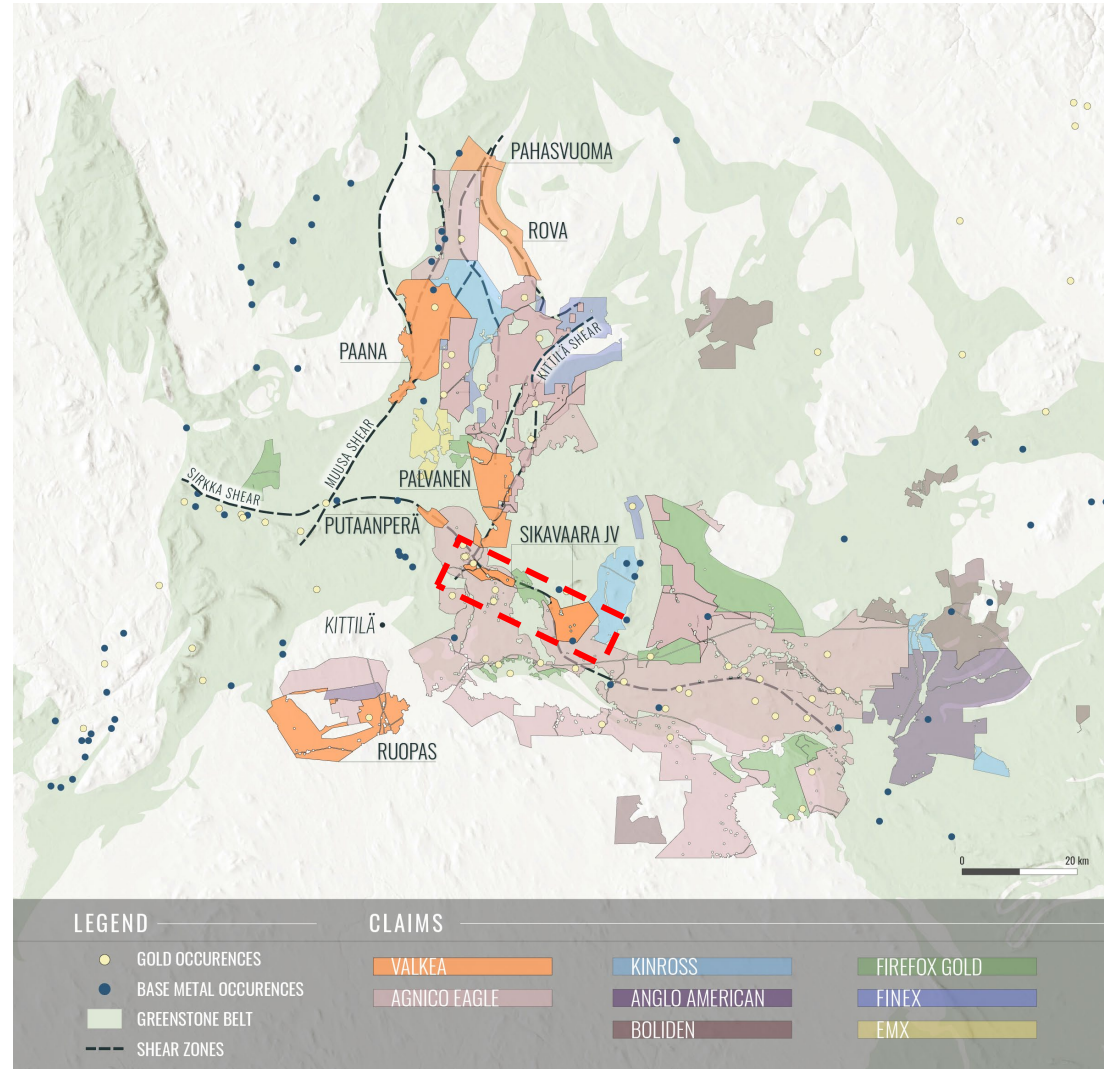
- **\$5.4M in historic investment** completed by Kinross Gold under a prior JV
- Potential to host southern extension of the Kiistala Thrust (host to Agnico's Kittilä mine).



SIKAVAARA (JOINT VENTURE WITH RUPERT RESOURCES)



LOCATED 16KM ALONG SIRKKA SHEAR FROM 4MOZ IKKARI DISCOVERY AND 20KM DOWN TREND FROM KITTILÄ MINE



JV Agreement ¹

- C\$5 Million required exploration spend by Rupert Resources to earn 70% interest over 6 years
- Rupert Resources has spent initial C\$1.7M over three years (Stage 1) and has elected to enter Stage 2 for an additional \$3.3 M exploration spend.
- If Stages 1 and 2 are not complete licence reverts 100% to Valkea

Sikavaara East

Scout drilling confirmed gold mineralisation and Rupert continues to explore at its 100% owned contiguous Säynä property where scout BoT lines and diamond drilling in 2025 identified the same lithologies that host the Ikkari deposit. ²

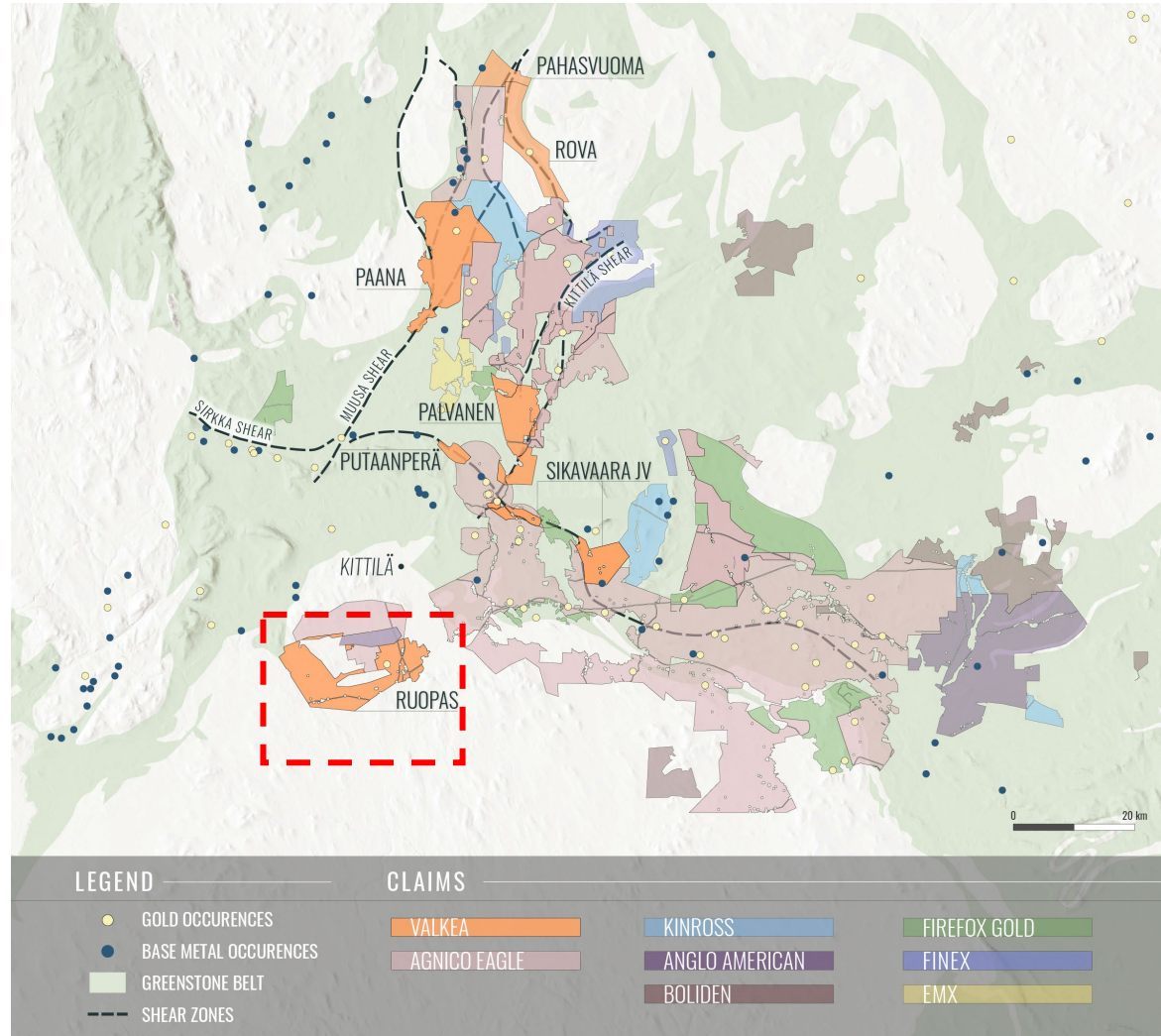
Sikavaara West

Located circa 400m east of Rupert's Hirvilavanmaa Project where 2019 diamond drilling included intercepts of 38 metres at 1.4g/t gold from 52 metres in hole 119202, and 53 metres at 1.3g/t gold from 72 metres in hole 119209³

¹ Rupert Resources press release dated August 16, 2021

² Rupert Resources press release dated December 18, 2025

³ Rupert Resources press release dated March 16, 2020






Previous work

- Initial VTEM and FLEM surveys undertaken by S2 in 2018 intended to confirm >6km long zone of anomalous copper and nickel identified in historic base of till (BoT) drilling by the Finnish Geological Survey
- MMI geochemical sampling (also in 2018)
- Limited diamond drilling (two holes) in 2021 tested geophysical EM anomaly from 2018 survey and intersected minor sulphides
- No further work undertaken since 2021 to allow S2 / Valkea to focus on Paana property






Next steps

Reinterpretation of geophysics and reappraisal based on updated regional structural model

TAKING A NEW REGIONAL APPROACH TO VALKEA'S PROSPECTIVE PORTFOLIO

-  **FIVE core properties** staked along major regional structures before recent discoveries and consolidation
-  **Proven team** with tested methodology and strong Finnish track record now in place.
-  Targeting new Tier 1 & Tier 2 gold and base metals discoveries of scale
-  Systematic, disciplined exploration methodology to be applied across the portfolio.

PLAN FOR 2026

-  Review portfolio and datasets; develop project pipeline.
-  Develop proprietary regional geological model and exploration method.
-  Build strong local technical team.
-  Commence extensive BoT program and diamond drilling over high priority targets
-  Evaluate and consolidate exploration ground around priority targets; drop ground with low prospectivity.

An aerial photograph of a vast, snow-covered forest. The trees are densely packed and appear as dark green and brown specks against the white snow. In the center-left of the image, a small vehicle, possibly a snowcat or a similar heavy-duty truck, is visible, emitting a bright light. The overall scene is captured in a cool, blue-toned light, suggesting a winter or high-altitude environment. The word "APPENDIX" is overlaid in large, white, bold, sans-serif capital letters in the center of the image.

APPENDIX

CENTRAL LAPLAND GREENSTONE BELT MINERAL ENDOWMENT

FOUR TIER ONE / TWO¹ ORE BODIES DELINEATED IN LAST 25 YEARS DESPITE INTERMITTENT EXPLORATION ACTIVITY



	Tonnage	Grade		Contained metal
	Mt	Au g/t	CuEq %	Moz Au
Ikkari (Rupert Resources) ¹				
Indicated Resource	58.4	2.2		4.1
Kevitsa (Boliden) ²				
Proven & Probable Reserve	97.5		1.1	
Measured & Indicated Resource	180.4		1.1	
Inferred Resource	1.3		0.7	
Kittila (Agnico Eagle) ³				
Proven & Probable Reserve	25.4	4.2		3.4
Measured & Indicated Resource	19.8	3.0		1.9
Inferred Resource	6.4	4.9		1.0
Sakatti (Anglo American) ⁴				
Measured & Indicated Resource	41.0		2.7	
Inferred Resource	116.3		1.5	

1. Tier 1 deposits are "Company making" mines. They are large, long life and low cost ie 250koz/a AuEq for over 20 years with lowest quartile costs. Tier 2 deposits are "Significant" deposits - but only meet some of the Tier 1 criteria ie 10 year mine life or higher costs See Minex Consulting full definitions [here](#)
2. Rupert Resources website (rupertresources.com), February 2025 NI 43-101 Technical Report
3. Boliden Annual Report 2024. <https://investors.boliden.com/sites/boliden-ir/files/pr/202503192744-1.pdf>
4. Agnico Eagle Reserve and Resource statement 2024. https://s205.q4cdn.com/243646470/files/doc_downloads/agnico_downloads/RnR-Tables/2024/EN_YE_2024_MRMR_tables_for_AEM_website.pdf
5. Anglo American website (angloamerican.com), Ore Reserves and Mineral Resources Report 2024, as of December 31, 2024

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