



ADVANCING A HIGH-QUALITY GOLD ASSET INTO PRODUCTION

Corporate Presentation

February 2026

> CAUTIONARY STATEMENT



{All figures are in US\$ unless otherwise noted}

Cautionary Note Regarding Forward-Looking Information

This presentation contains statements which, other than statements of historical fact, constitute “forward-looking information” within the meaning of applicable securities laws, including statements with respect to: results of exploration and development activities and Mineral Resources. The words “may”, “would”, “could”, “will”, “intend”, “plan”, “anticipate”, “believe”, “estimate”, “expect” and similar expressions, as they relate to the Company, are intended to identify such forward-looking statements. Forward-looking statements included in this presentation include, but are not limited to, statements relating to: the Mineral Resource and Mineral Reserve estimates; plans and expectations regarding future exploration programs; plans and expectations regarding future project development; the progression of the Environmental Impact Assessment (“EIA”) and Definitive Feasibility Study (“DFS”) on the timeline contemplated herein, if at all; operating and cost estimates; future gold prices; the life of mine (“LOM”); the achievement of commercial production at Ikkari (as defined below) on the timeline contemplated herein, if at all; and the plans of Rupert Resources Ltd. (“Rupert” or the “Company”) for future advancement of its 100% owned Ikkari Project (the “Ikkari Project” or “Ikkari”). Investors are cautioned that forward-looking statements are based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made, and are inherently subject to a variety of risks and uncertainties and other known and unknown factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. These factors include the general risks of the mining industry, as well as those risk factors discussed or referred to in the Company’s annual Management’s Discussion and Analysis for the year ended February 29, 2024, available on the Company’s website at www.rupertresources.com and on SEDAR+ at www.sedarplus.ca. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company does not intend, and does not assume any obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.

Cautionary Note Regarding Mineral Resources and Mineral Reserved

Unless otherwise indicated, the scientific and technical disclosure included in this press release, including all Mineral Resource and Mineral Reserve estimates contained in such technical disclosure, has been prepared in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects (“NI 43-101”) and the Canadian Institute of Mining, Metallurgy and Petroleum (“CIM”) Definition Standards on Mineral Resources and Mineral Reserves, adopted by the CIM Council on May 10, 2014 (the “CIM Definition Standards”). Readers are cautioned that Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no certainty that all, or any part, of Mineral Resources will be converted into Mineral Reserves. Inferred Mineral Resources are Mineral Resources for which quantity and grade or quality are estimated based on limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological

and grade or quality continuity. Inferred Mineral Resources are based on limited information and have a great amount of uncertainty as to their existence and as to their economic and legal feasibility, although it is reasonably expected that the majority of inferred Mineral Resources could be upgraded to indicated Mineral Resources with continued exploration. Inferred Mineral Resources are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as Mineral Reserves.

Further notes to Mineral Resource and Mineral Reserve estimates are found in Appendix B of this presentation. The accompanying NI 43-101 technical report for the Ikkari Project (the “Ikkari Technical Report”) is available on the Company’s website at www.rupertresources.com and has also been filed on SEDAR+ at www.sedarplus.ca.

Cautionary Note to U.S. Investors Concerning Resource Estimate

This presentation has been prepared in accordance with the requirements of the securities laws in effect in Canada, which differ in certain material respects from the disclosure requirements promulgated by the Securities and Exchange Commission (the “SEC”). For example, the terms “mineral reserve”, “proven mineral reserve”, “probable mineral reserve”, “mineral resource”, “measured mineral resource”, “indicated mineral resource” and “inferred mineral resource” are Canadian mining terms as defined in accordance with NI 43-101 and the CIM Definition Standards. These definitions differ from the definitions in the disclosure requirements promulgated by the SEC. Accordingly, information contained in this presentation may not be comparable to similar information made public by U.S. companies reporting pursuant to SEC disclosure requirements.

Review by Qualified Person, Quality Control and Reports

Craig Hartshorne, CGeol. Rupert’s Resource Geologist, is the qualified person, within the meaning of NI 43-101 (the “Qualified Person”), responsible for the accuracy of, and has approved, the scientific and technical information in this document.

> DEVELOPING IKKARI

EUROPE'S NEXT WORLD CLASS GOLD MINE

Ikkari – Ranked #2 of 612 Global Mining Projects

Mining Journal Project Pipeline Index² - 2025

- World-class >4Moz gold resource
- Lowest quartile costs & emissions



Finland – #1 Mining Jurisdiction For Mining Investment

Fraser Institute Annual Survey of Mining Companies¹ – 2025

- A safe and stable location for long term investment
- Supportive, pro-mining government



Building an Exploration Portfolio

Two-tiered approach to exploration

- Satellite targets proximal to Ikkari
- Exciting greenfield exploration opportunities

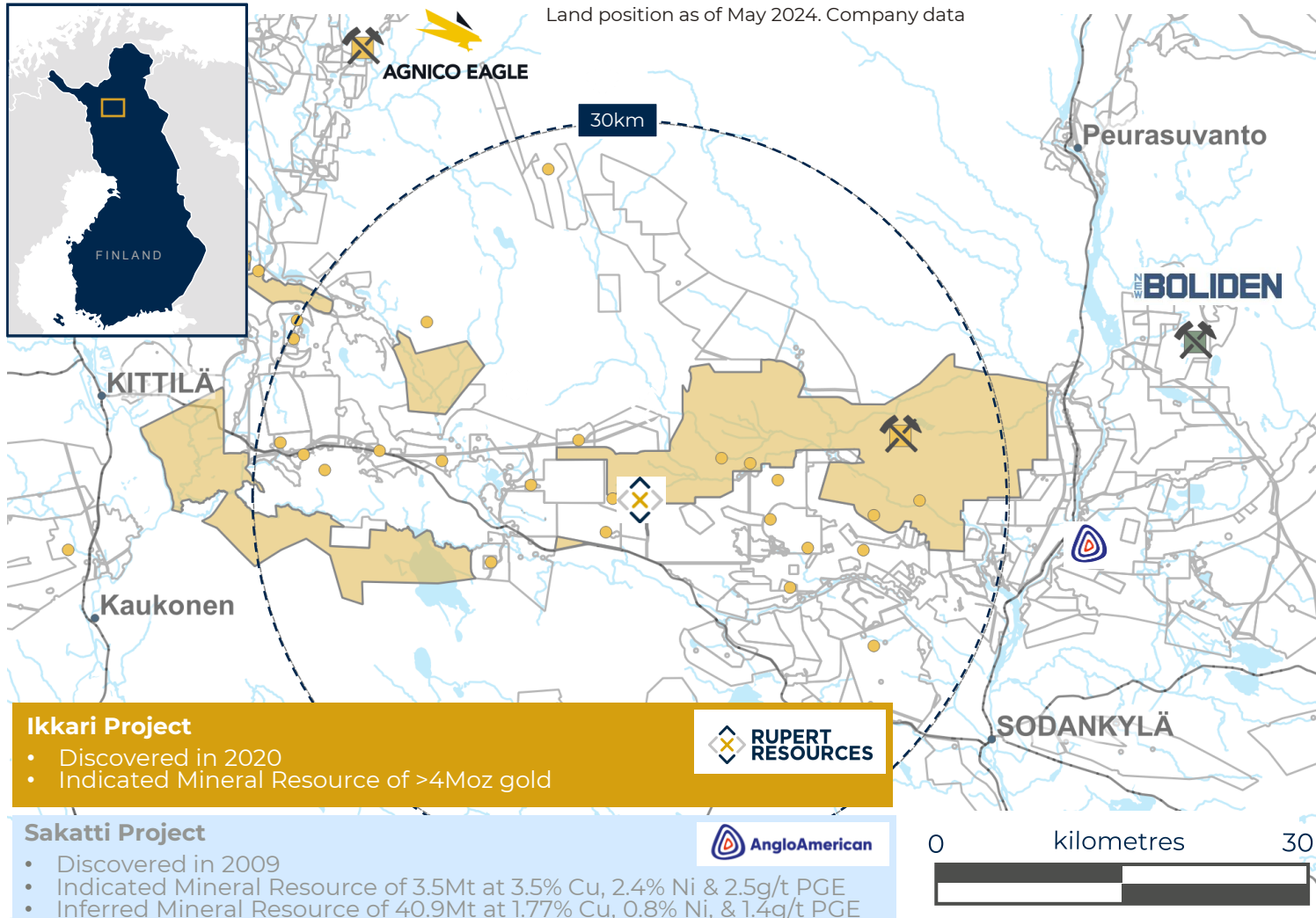


1) Fraser Institute Report available here: https://www.fraserinstitute.org/sites/default/files/2025-07/annual-survey-of-mining-companies-2024_0.pdf

2) Mining Journal Project Pipeline Report available here: <https://www.mining-journal.com/edition/1001634/project-pipeline-index-2025>

> CENTRAL LAPLAND – A “TIER 1” DESTINATION

GROWING MINERAL INVENTORY & ESTABLISHED MINING INFRASTRUCTURE



Ikkari Project

- Discovered in 2020
- Indicated Mineral Resource of >4Moz gold



Sakatti Project

- Discovered in 2009
- Indicated Mineral Resource of 3.5Mt at 3.5% Cu, 2.4% Ni & 2.5g/t PGE
- Inferred Mineral Resource of 40.9Mt at 1.77% Cu, 0.8% Ni, & 1.4g/t PGE



Kittila (Suurikuusikko) mine

- Discovered by GTK in 1986
- Acquired by Agnico Eagle in 2005
- First production in 2009
- 2Mtpa mill
- 2024 gold production of 219koz




Kevitsa mine

- Discovered by GTK in 1987
- Acquired by Boliden in 2016
- First production in 2012
- 10Mtpa mill and concentrator




Other companies active in the region



> EXPERIENCED LEADERSHIP TEAM

ABILITY TO ADVANCE IKKARI INTO PRODUCTION



CORPORATE MANAGEMENT

Graham Crew – CEO since Q4 2024

Formerly CTO at La Mancha Resource Capital & COO Golden Star Resources

Michael Stoner – Corporate Development since Q2 2025

Formerly Head of Corporate at Centamin & Business Development & IR at Golden Star



CENTAMIN



**TORO
GOLD**

PROJECT TEAM

Russell White – Project Director since Q3 2025

Formerly Head of Projects at Centamin & Toro Gold & senior project management roles at Endeavour Mining



Shane Miller – Feasibility Study Manager since Q4 2025

25 years experience taking early-stage directional studies through to detailed design. Formerly at Rio Tinto at the Jadar Project in Serbia

Rio Tinto

> PROGRESSING IKKARI INTO PRODUCTION

KEY MILESTONES FOR 2026 & 2027

ENVIRONMENTAL PERMITTING

EIA report submission Q4 2026

- Detailed environmental field work & studies to de-risk permit application process ongoing
- Best in class mine waste and water solutions

FEASIBILITY STUDY ("FS")

To be completed H1 2027

- Ausenco Engineering appointed to lead FS
- Progressing, metallurgical, geotechnical and hydrogeological field programmes underway
- Optimisation studies for opportunities identified by the PFS to be completed by Q1 2026
- Launching remaining FS workstreams in Q1 2026

PROJECT FINANCING

To be completed 2027

- Project financing and due diligence process will commence in 2026
- Alternative project financing structures will be explored to optimise cost of capital and minimise dilution
- Terms for debt financing expected to be arranged in 2027 following the completion of the FS

RESOURCE REVIEW

Infill drilling Ikkari & reassessing Pahtavaara

- Infill drilling program at Ikkari in 2027 targeting measured resource status to support project financing
- Reassessing Pahtavaara data with the aim of reissuing NI 43-101 compliant resource estimate

EXPLORATION STRATEGY REVIEW

Strategy review completed in Q4 2025 Exploration in progress on new exploration licences

- Reassessment of the extensive dataset gathered across the Company's 372km² CLGB land package
- Ranking of targets based on exploration potential and cost of discovery
- Targeted exploration programme of C\$16m planned for 2026 & 2027

> OPTIMISATION STUDIES FROM PFS TO DFS

INITIATIVES TO UNLOCK VALUE AND REDUCE ENVIRONMENTAL IMPACT

Area	Purpose	Impact
Processing	<p>Reduced cyanide / grind Reduced cyanide load, balanced with a slightly finer grind size to maintain recovery</p>	Reduced reagent costs and lower volumes of waste products for reduced environmental impact
Tailings & Waste	<p>Separate tailings and waste rock facilities Design known technologies to improve ability to permit</p>	Potential increase in capex for the construction of two separate facilities rather than a single large facility
Water Treatment	<p>WTP technology and feed sources Simplify water treatment design to reduce costs and generate smaller volumes of by-products</p>	Lower volumes of waste products for reduced environmental impact
Water Management	<p>Dewatering & discharge Minimise discharge to small local waterways by taking discharge to Kitinen River</p>	Reduced impact on smaller local rivers. Small increase in capex for larger diameter pipeline over PFS design
	<p>Saittajoki diversion Provide options for minimal redirection of Saittajoki River</p>	Reduced environmental impact
Mining	<p>Grade sequencing and stockpiling Improve grade presentation to plant in the early years of the mine life</p>	Positive impact on early cash flows
	<p>Fleet type Assessing options to deliver carbon neutral production through electrification</p>	Reduced environmental impact. Potentially Higher capex with reduced opex

> IKKARI COMPELLING PROJECT ECONOMICS

KEY PFS HIGHLIGHTS (\$ = US dollar)

Annual Production	AISC ¹
227 koz/year first 10 years	\$717 /oz first 10 years
167 koz/year LOM	\$918 /oz LOM

Life of Mine	Reserve Estimate	Initial Capex
20 years Strong regional expansion potential	3.5 Moz Grade of 2.1g/t Au in Probable Reserve ²	\$575 m Upfront capex

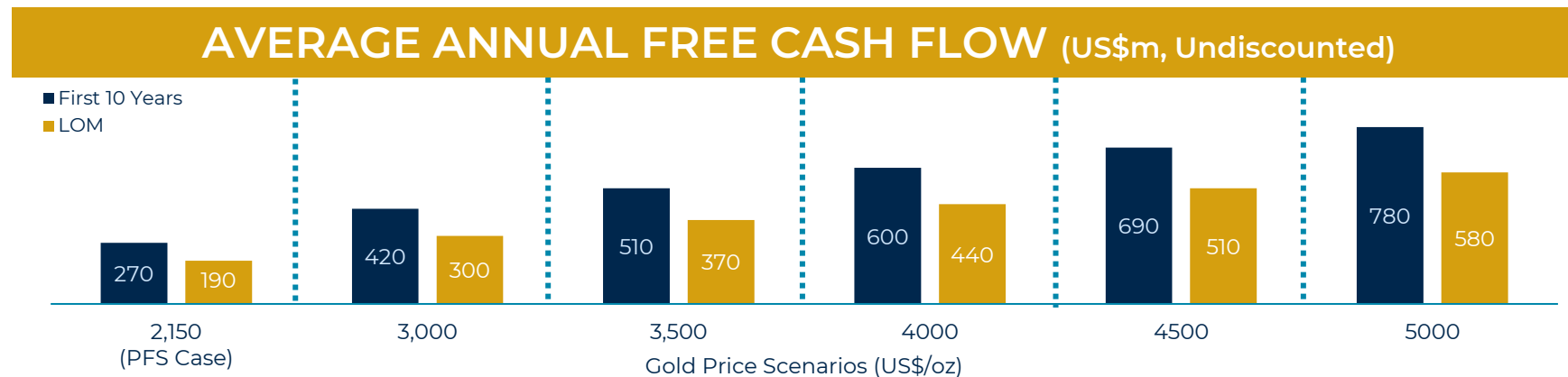
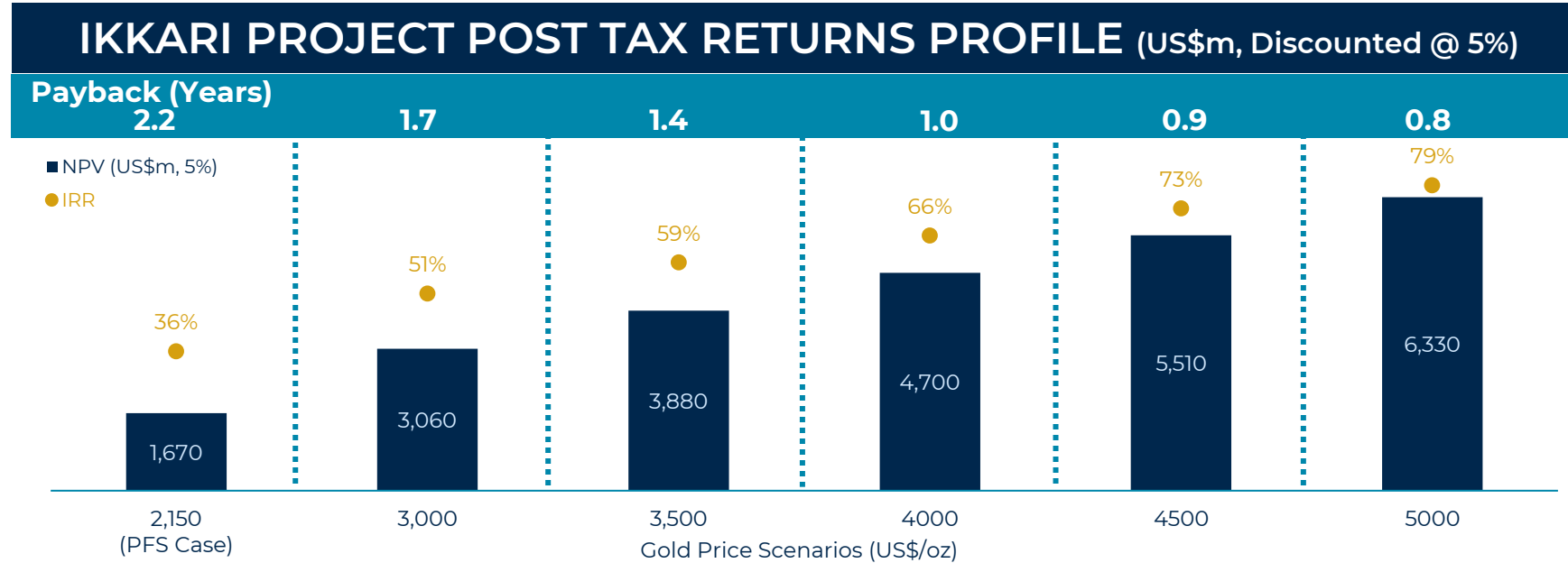
¹ASIC – All in sustaining cost – Calculated at a project level excluding corporate G&A

²See Appendix for Mineral Reserve statement notes

See the Company's February 18, 2025 PFS press release for further information. In compliance with NI 43-101, Craig Hartshorne, CGeol, Rupert's Resource Geologist, is the Qualified Person who has reviewed and approved the scientific and technical information in this news release.

> EXCEPTIONAL PROJECT ECONOMICS

ATTRACTIVE RETURNS & QUICK PAYBACK THROUGHOUT GOLD PRICE CYCLE



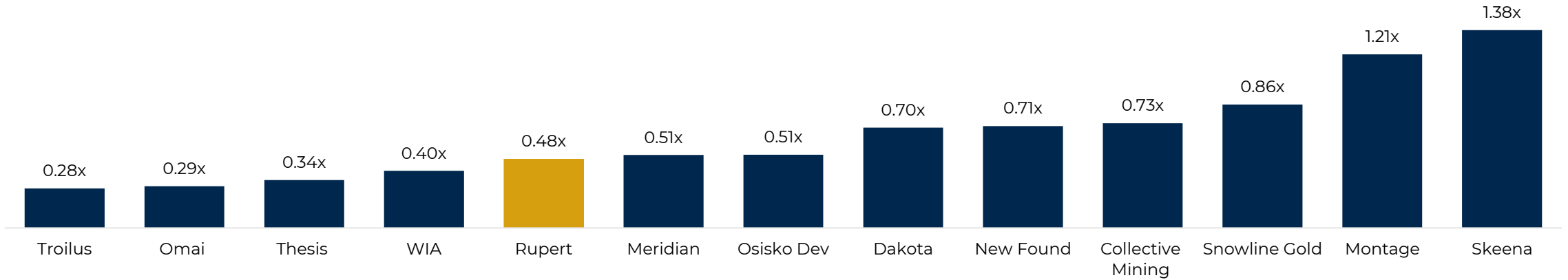
Footnotes:

- PFS Long Term (LT) consensus gold price of \$2150/oz at the time of publishing the PFS (Source: mean long-term forecast provided January 2025 by CIBC)
- Analysis carried out at a project level, before corporate G&A and financing costs. NPV rounded to 3 significant figures for all gold price scenarios, Annual FCF rounded to 2 significant figures
- See the Company's February 18, 2025 press release on the pre-feasibility study for further information.
- In compliance with NI 43-101, Craig Hartshorne, CGeol, Rupert's Resource Geologist, is the Qualified Person who has reviewed and approved the scientific and technical information in this news release.

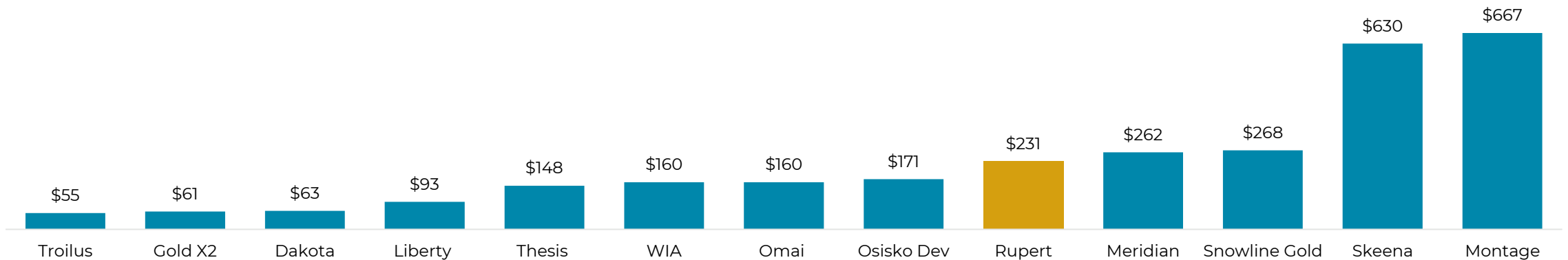
> PEER GROUP COMPARISON

RUPERT RESOURCES IS UNDERVALUED COMPARED TO PEERS

P / NAV

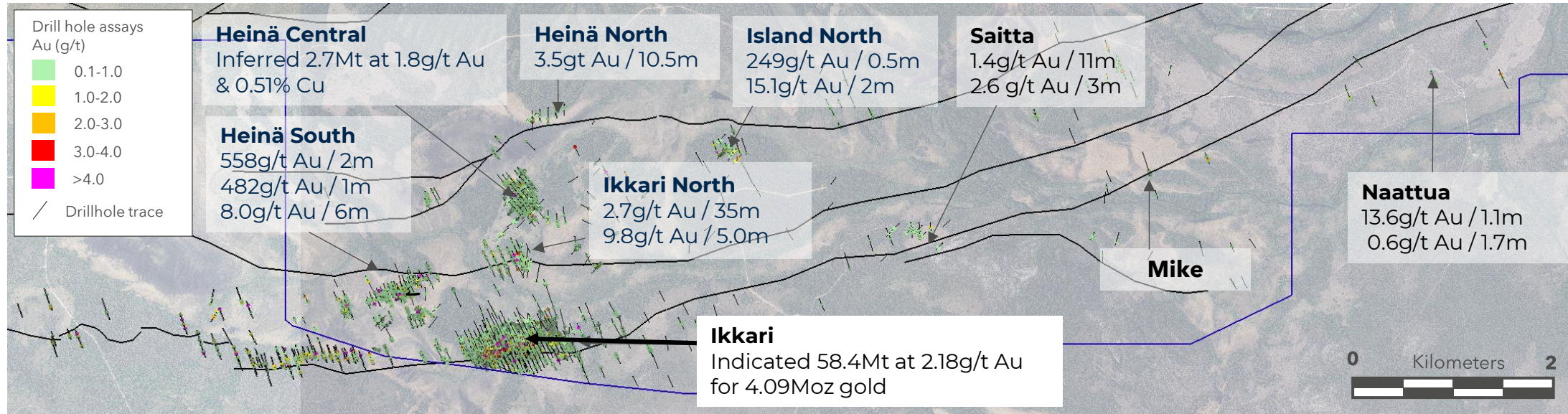


EV / Resource (US\$ / oz Au Eq)



> EXPLORING FOR SATELLITE FEED FOR IKKARI

80% of drill holes along 12km regional structure intercept at least 0.4g/t Au



Near Surface Targets	Deeper Targets	Resource Delineation
<p>Focused on high-value, near-surface targets within trucking distance of Ikkari</p>	<p>Capital-intensive deep drilling deferred until Ikkari is in production – to be funded from operating cash flow</p>	<p>Current winter program testing the continuity of high-grade intercepts at Heinä South</p>

TARGETED REGIONAL EXPLORATION PROGRAMME UNDERWAY

Renewed focus on exploration with Ikkari project drilling largely complete

Expanded Land Package

1,150 km² of new exploration licenses & reservations added

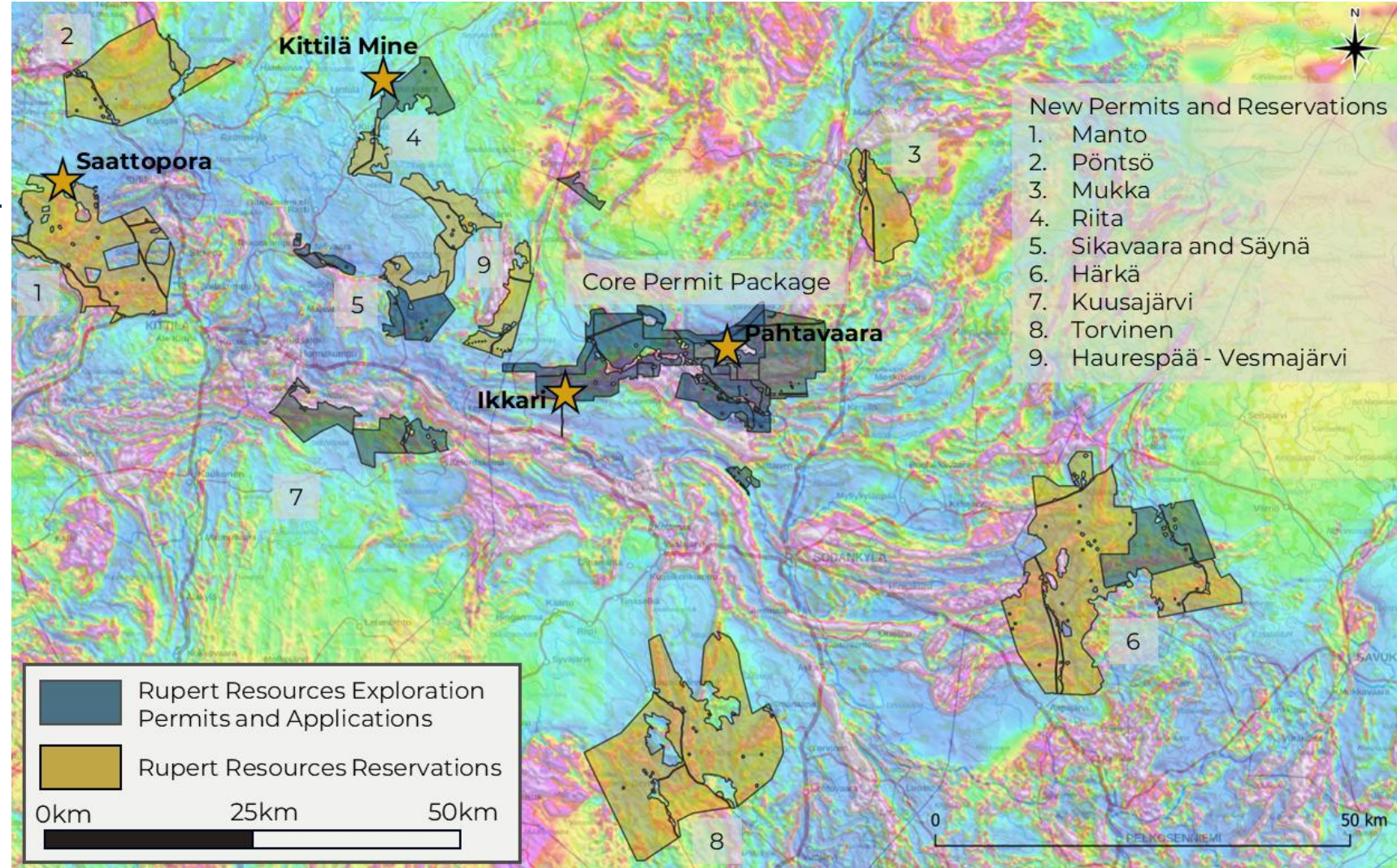
1,575 km² total land package

Proven Methodology

Combining geological insights from Ikkari discovery with the Vrify AI platform

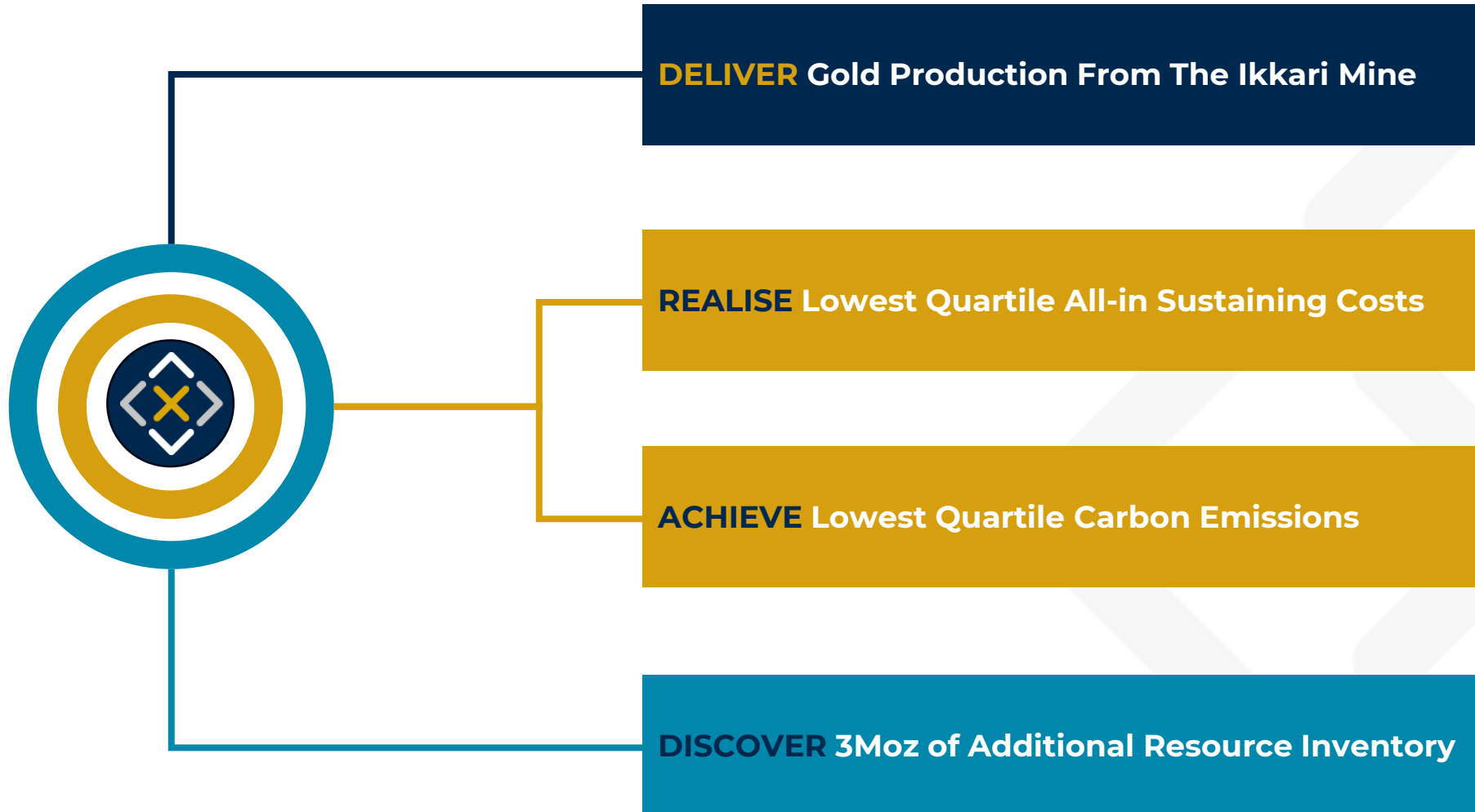
Ambitious Target

3 Moz discovery target over 5 years
Targeting total resources of 7Moz



> RUPERT RESOURCES HIGHLIGHTS

BRINGING IKKARI INTO PRODUCTION



> MINERAL RESERVE & RESOURCE STATEMENT

85% of Indicated Resources converted to Probable Reserves

Mineral Resource Category	Mining Method	Cut-off Au (g/t)	Tonnage (t)	Grade Au (g/t)	Gold Content	
					Kg	Ounces
Indicated	Open Pit	0.40	37 308 000	2.21	82 400	2 649 000
	Underground	0.90	21 122 000	2.12	44 700	1 437 000
Total			58 430 000	2.18	127 100	4 087 000
Inferred	Open Pit	0.40	1 271 000	0.81	1 000	33 000
	Underground	0.90	2 305 000	1.39	3 200	103 000
Total			3 576 000	1.18	4 200	136 000



Mineral Reserve Category	Mining Method	Cut-off Au (g/t)	Tonnage (t)	Grade Au (g/t)	Gold Content	
					Kg	Ounces
Probable	Open Pit	0.34	35 700,000	2.16	77 350	2 486 000
	Underground	1.04*	16 300 000	1.93	31 320	1 007 000
Total			52 000 000	2.10	108 630	3 492 000

*Underground cut-off grade stated is the stope cut-off grade, Resources are reported undiluted

Mineral Resource Estimate

Cut-off grades determined by:

- Gold Price: \$1700 / oz
- Metallurgical Recovery: 95%

Open pit mineral resources constrained within a Whittle Optimized open pit shell

UG mineral resources constrained within the estimation domains to meet the RPEEE criteria for UG mining.

Mineral Resources are reported inclusive of Mineral Reserves

Mineral Reserve Estimate

- Gold Price: \$1700 / oz
- Metallurgical Recovery: 95%
- Open pit Mineral Reserve includes 4% dilution and 4% mining loss
- Mineral Reserve supported by mine design, scheduling and positive cashflow.
- Underground Mineral Reserve includes 15% planned dilution and 9% unplanned dilution and 4% mining loss
- Mineral Reserve supported by stope design, scheduling and positive cashflow analysis.
- Mineral Reserve is defined at the point of delivery to the plant

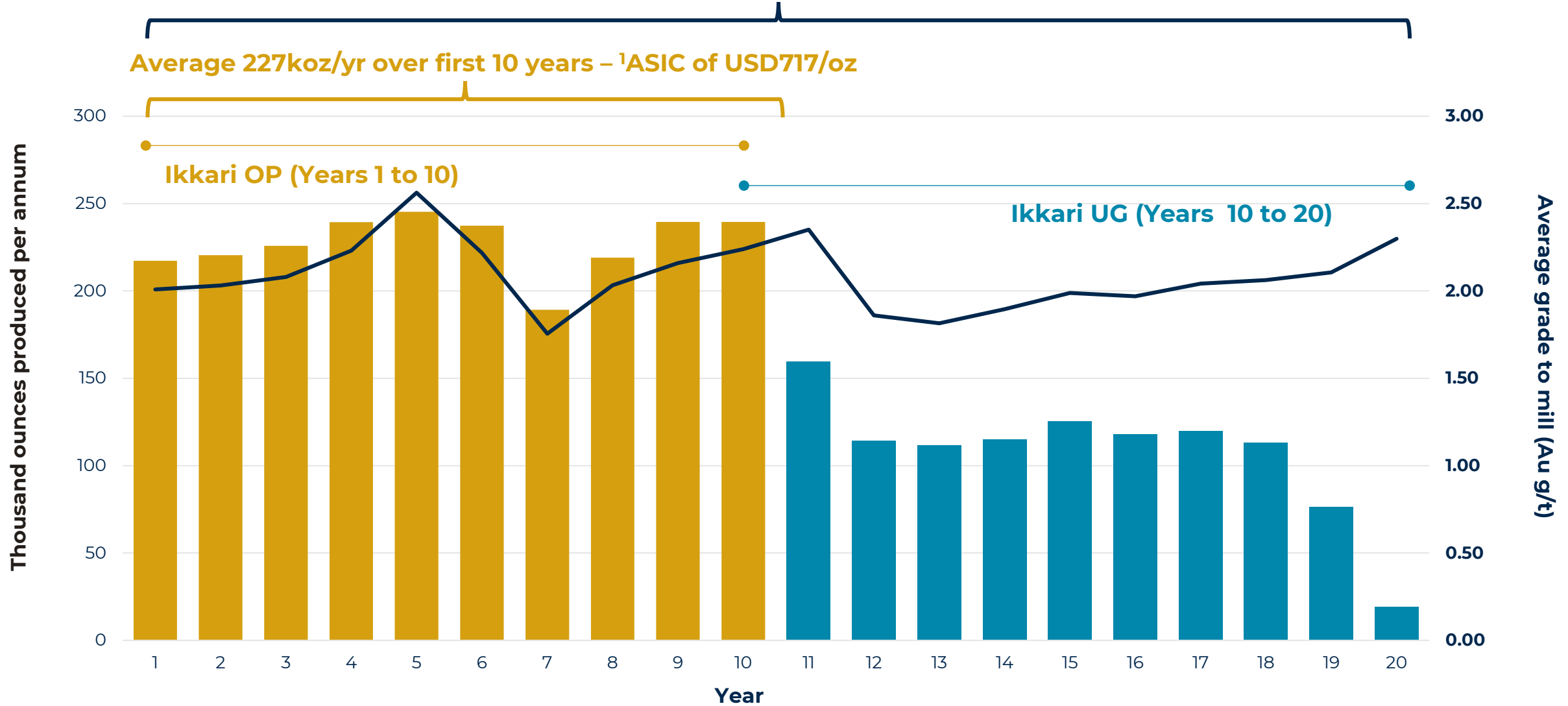
Mineral Resources are reported inclusive of Mineral Reserves.

See Appendix B for Mineral Resource Estimate and Mineral Reserve statement notes

See the Company's February 18, 2025 press release for further information. In compliance with NI 43-101, Craig Hartshorne, CGeol, Rupert's Resource Geologist, is the Qualified Person who has reviewed and approved the scientific and technical information in this news release.

> PFS PRODUCTION SUMMARY – LIFE OF MINE

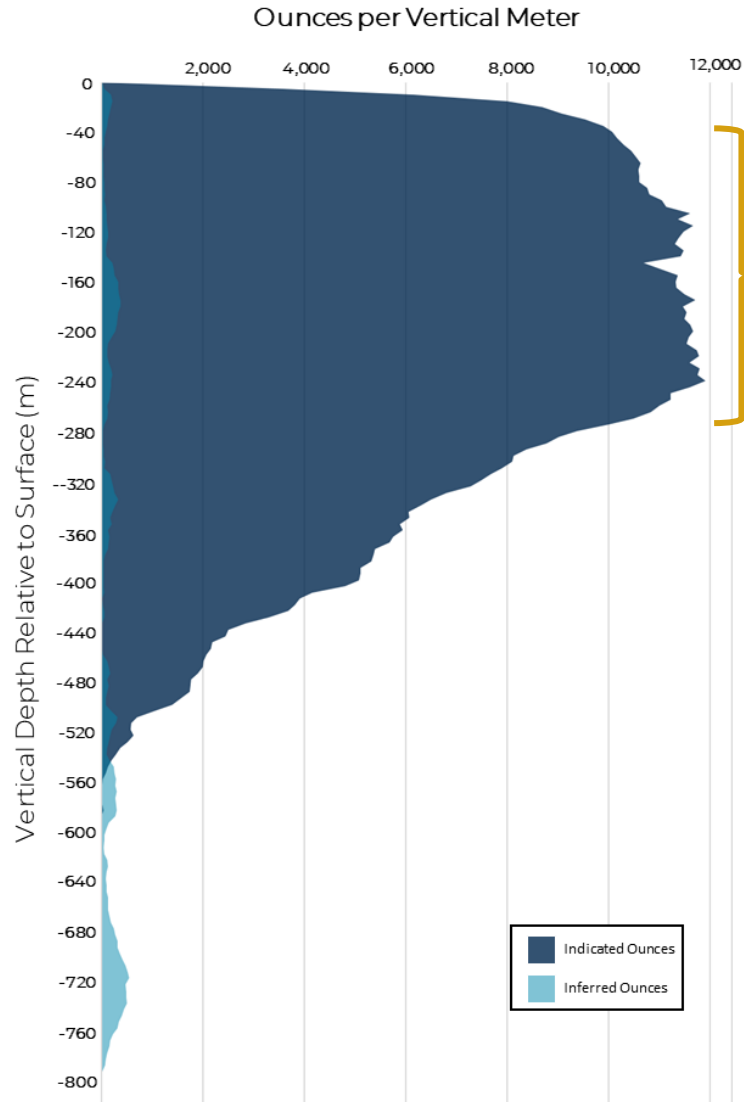
Average 167koz/yr over life of mine – ¹AISC of USD918/oz



¹. AISC – All-in sustaining cost

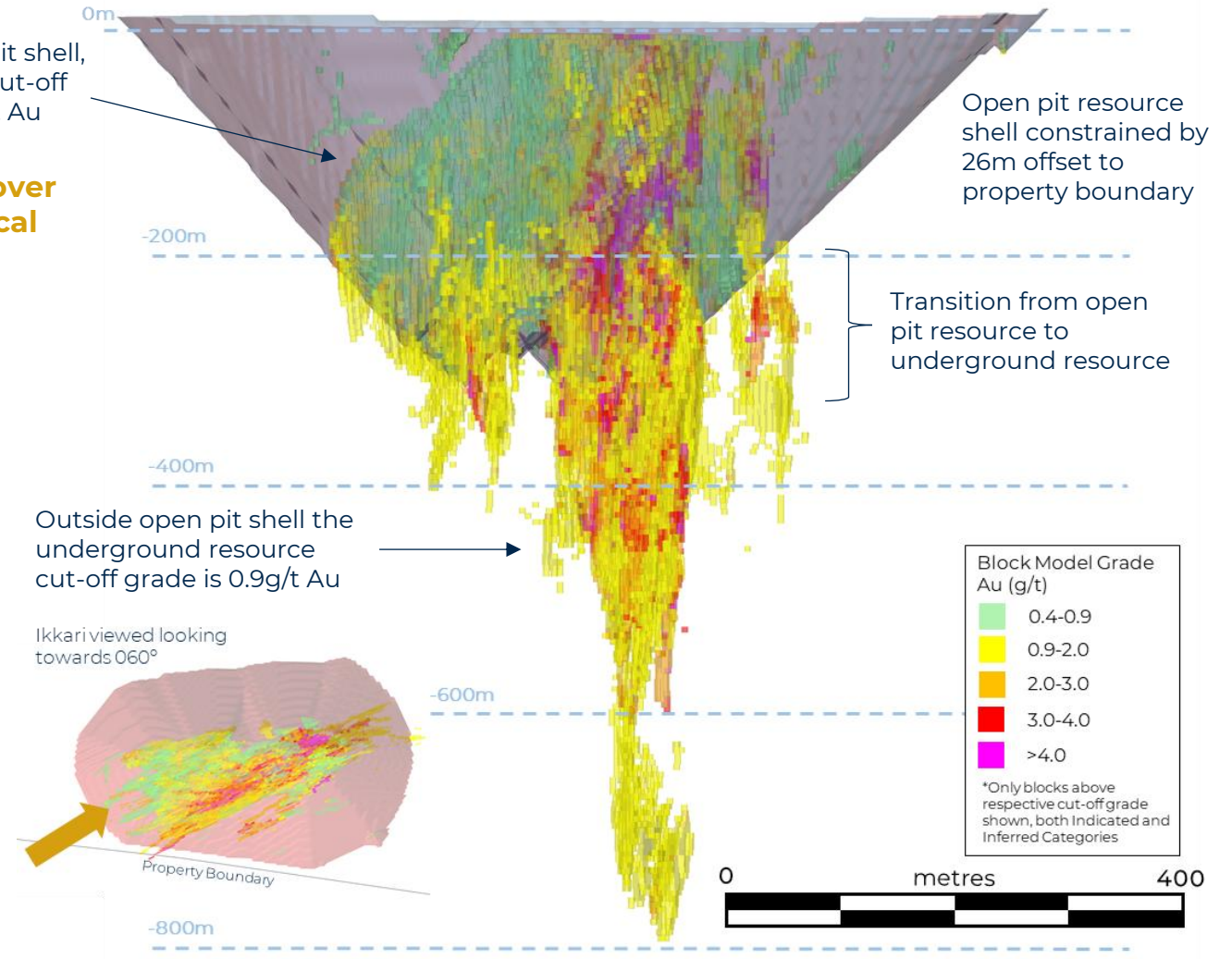
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> 2023 MINERAL RESOURCE: >10,000 OZ/VERTICAL METER



Within open pit shell, the resource cut-off grade is 0.4g/t Au

>10,000oz/vm over 240m of vertical extent



> MINING HIGHLIGHTS

OPEN PIT

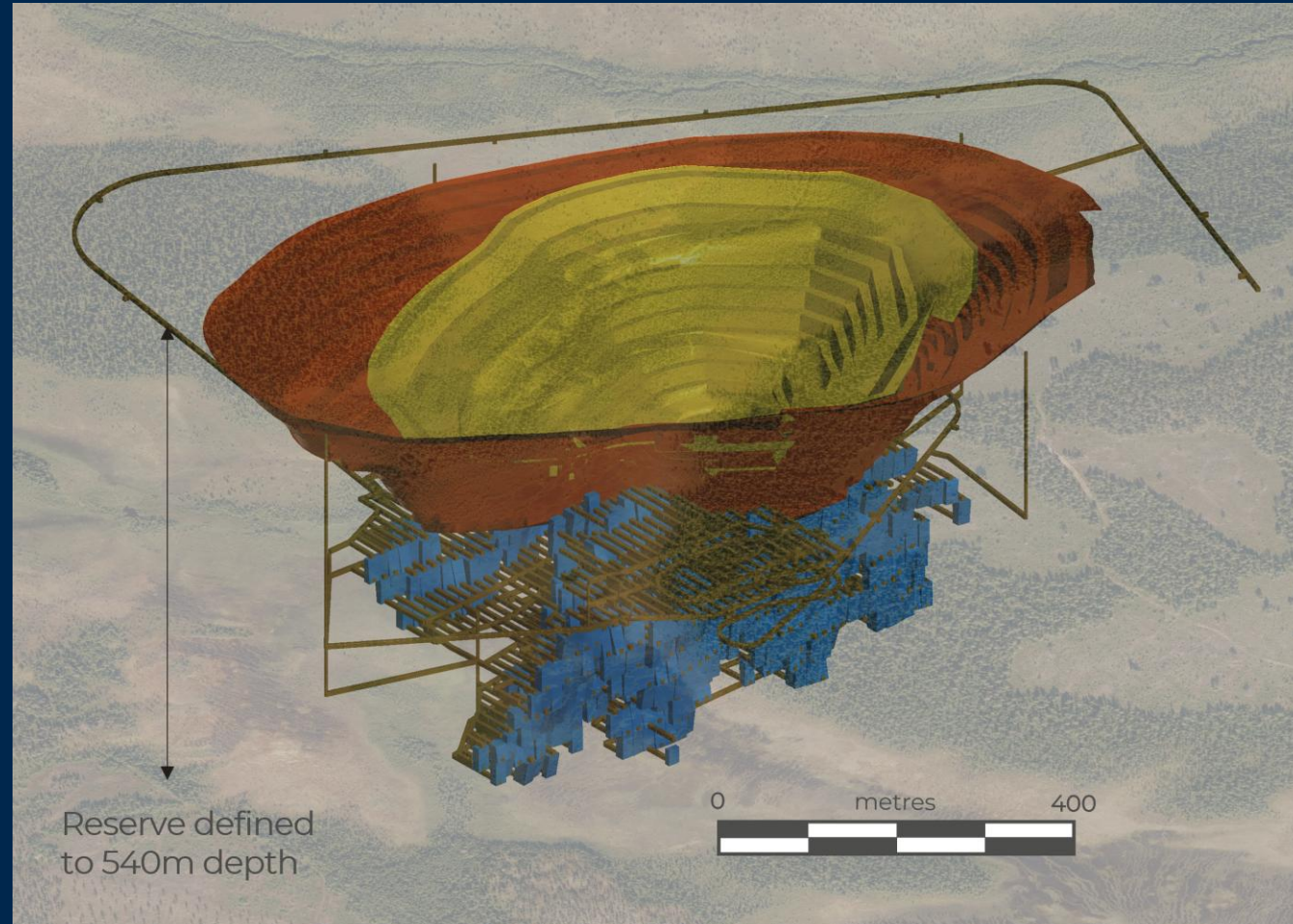
- Minimal pre-stripping
- Low strip ratio
- 3.5Mtpa average over 10 years

OP stage	Strip ratio (waste:ore)
1	2.6 : 1
2	4.6 : 1
Total	3.66 : 1

Strip ratio inclusive of pre-stripping

UNDERGROUND

- Long Hole Open Stopping
- Stope dimensions - 15m wide, 30m high
- 2Mtpa average over 7 years



See the Company's February 18, 2025 press release for further information. In compliance with NI 43-101, Craig Hartshorne, CGeol, Rupert's Resource Geologist, is the Qualified Person who has reviewed and approved the scientific and technical information in this news release.

> PFS FLOWSHEET

95.8%

Metallurgical recovery using conventional process

Ikkari is non-refractory with exceptional recovery by proven flowsheet

100 microns

Coarse grinding to liberate gold
Low-cost option to final product

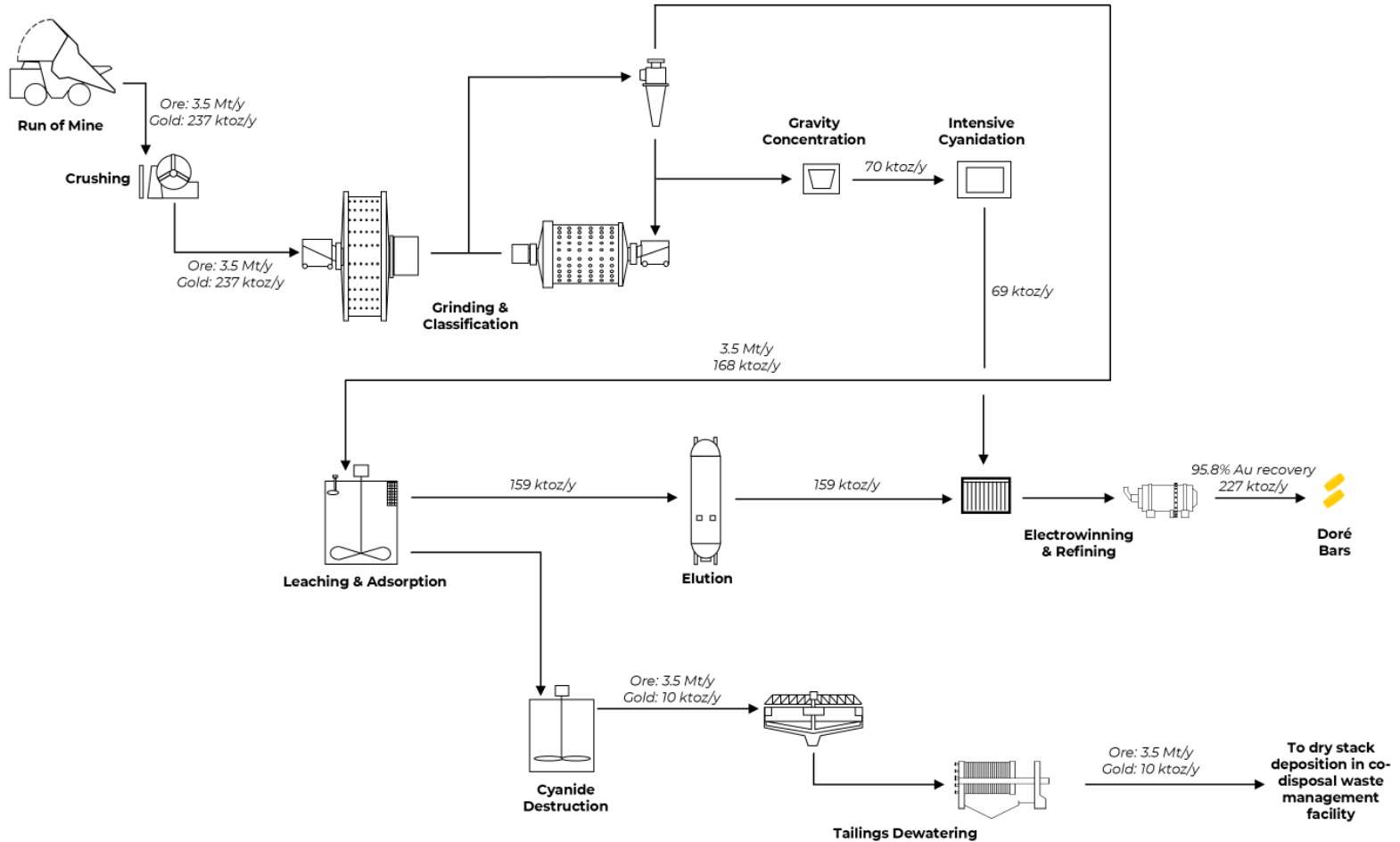
29%

Recovery to gravity circuit

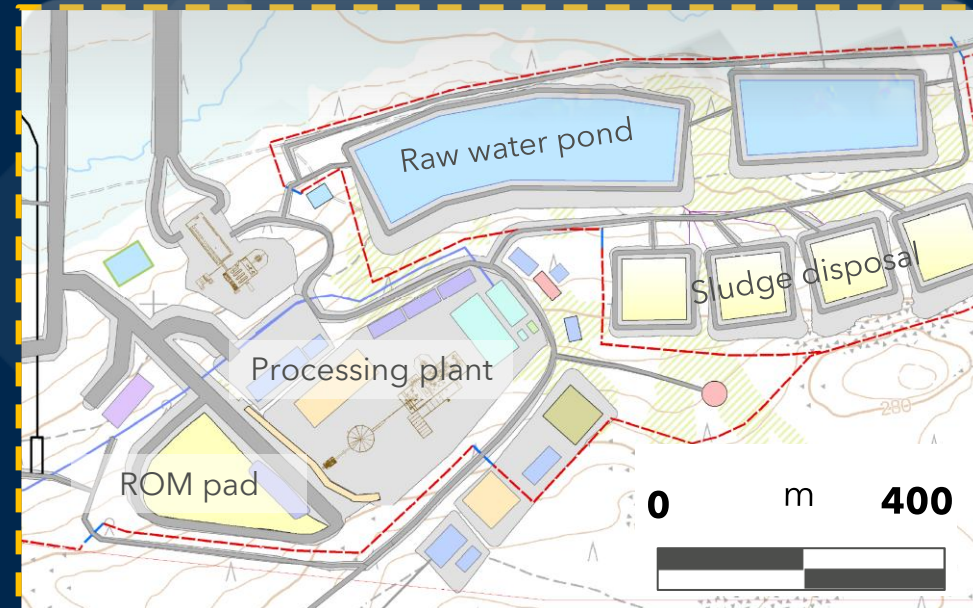
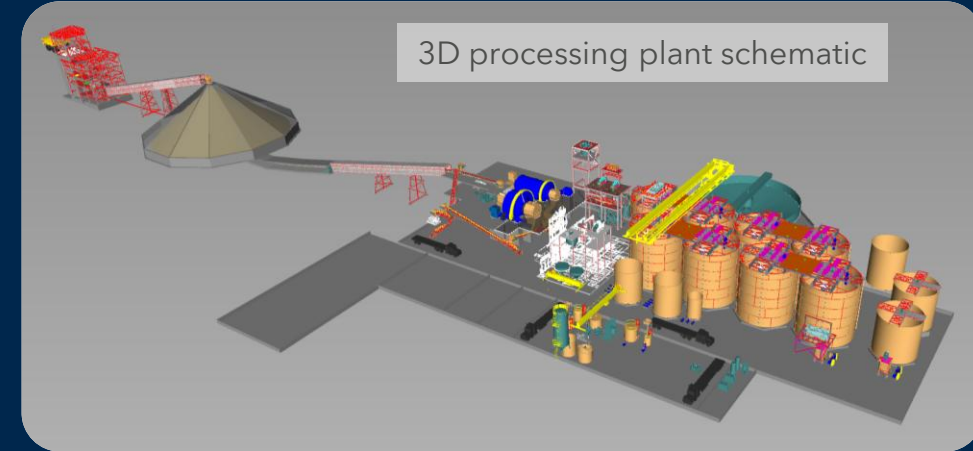
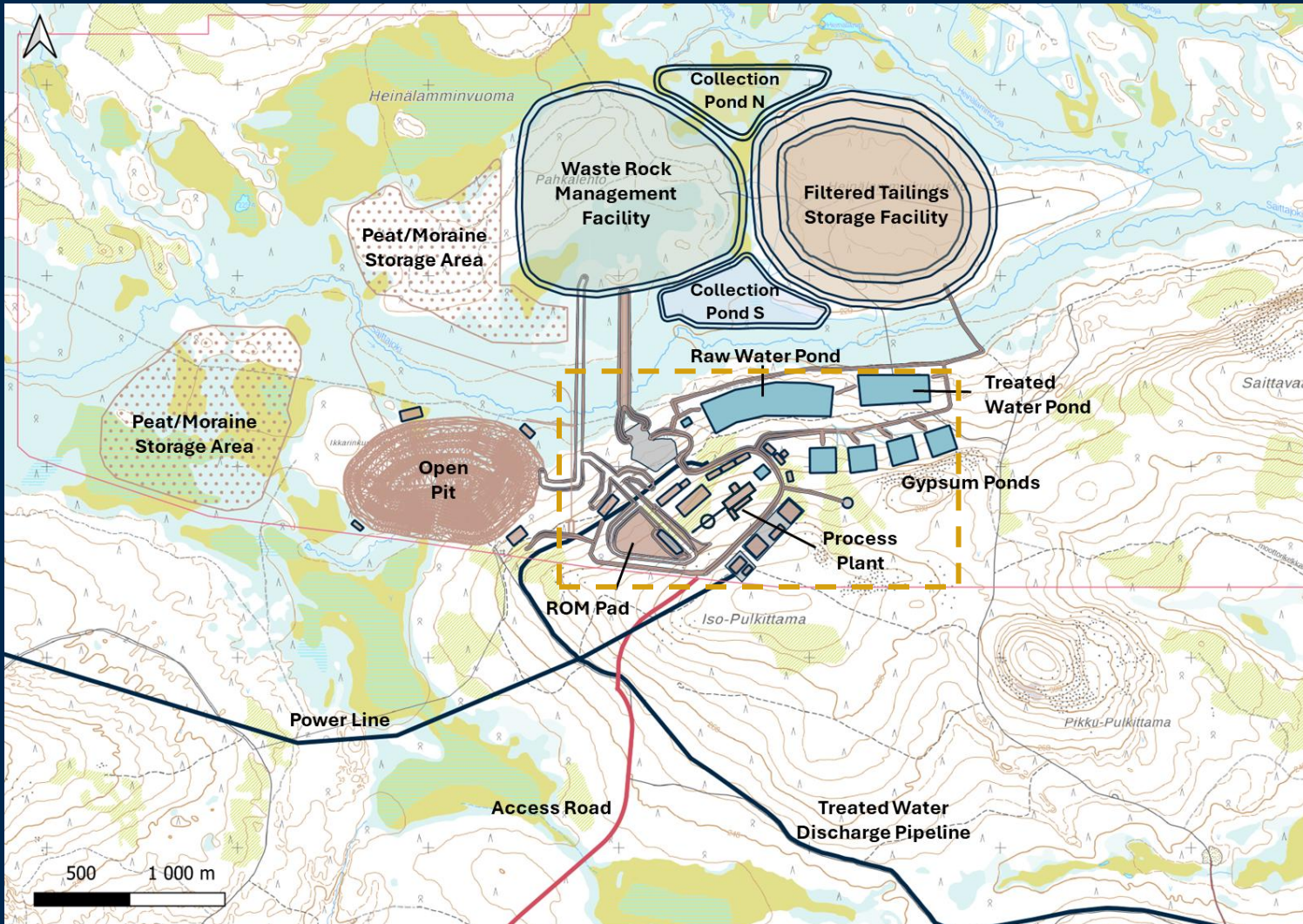
Contribution from gravity is significant

Non-acid forming

Co-disposal of tailings and waste rock for reduced environmental impact



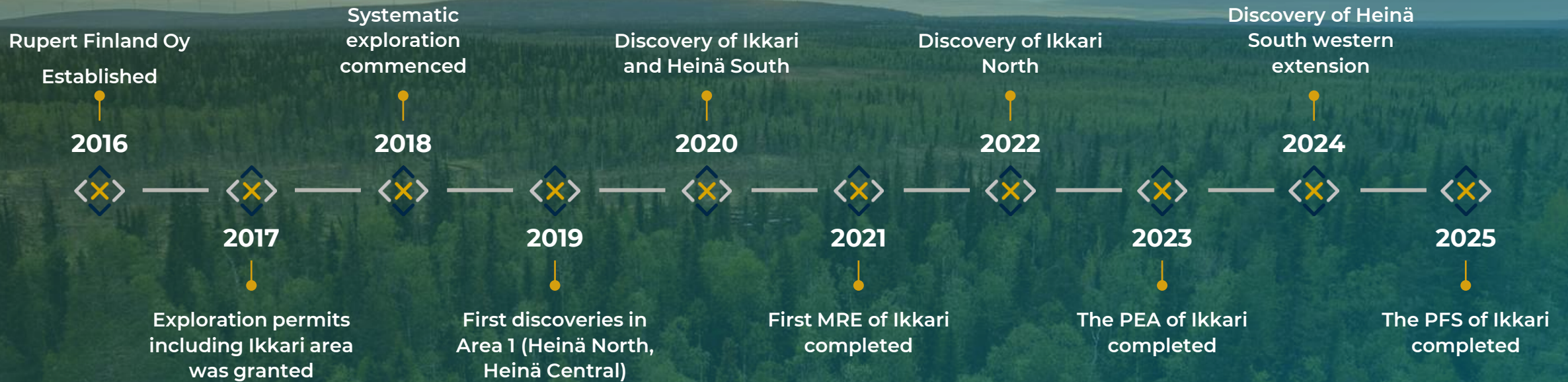
> SITE LAYOUT – FS LAYOUT



> EXCELLENT REGIONAL INFRASTRUCTURE



> EXPLORATION HISTORY AND IKKARI DISCOVERY



PROJECT MILESTONES

Ikkari discovery hole (120038) was drilled in 2020
54m at 1.5 g/t Au

The first MRE was completed
18 months after discovery

The PFS converted **85%** of Indicated Resources to Probable Reserves
52 Mt at 2.1 g/t Au (3.5 Moz)



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