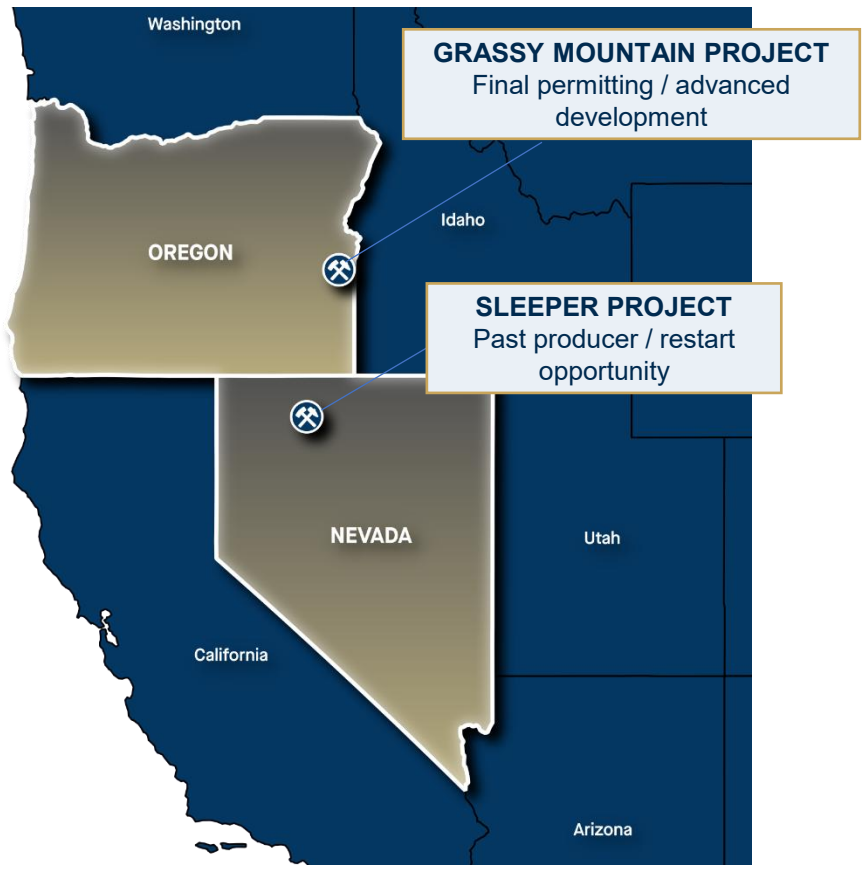


PARAMOUNT GOLD

NYSE AMERICAN: PZG

ADVANCING HIGH-VALUE U.S. GOLD ASSETS

Paramount Gold is a U.S.-focused exploration and development company advancing a portfolio of high-value gold assets across ~50,000 acres in Oregon and Nevada. The Company's flagship Grassy Mountain project in eastern Oregon is an advanced-stage development asset in final permitting, while the large-scale, past-producing Sleeper project in Nevada offers a compelling restart opportunity.



TIER-1 U.S. PORTFOLIO

100% owned gold assets in **Oregon and Nevada**

Advancing two development projects, **including Oregon's first modern gold mine**

>50,000
ACRES
Large land position with exploration upside

~5.7 Moz
GOLD RESOURCES*
Across both projects

* Resources are inclusive of Reserves.





GRASSY MOUNTAIN
OREGON

ON TRACK TO BECOME OREGON'S FIRST MODERN GOLD MINE

- ✓ Included in FAST-41 program
- ✓ Federal approval received
- ✓ Feasibility study update completed May 2026
- ✓ Proposed high-grade underground gold mine
- ✓ ~41 koz/year over 9.3-year mine life
- ✓ Strong economics (after-tax):
  $375M NPV(5%) | 39% IRR | 2.2-yr payback*
  $609M NPV(5%) | 55% IRR | 1.4-yr payback**
- ✓ Will be a significant employer providing economic stimulus to Malheur County.

* Based on 2026 Feasibility Study assumptions ($3,600/oz Au)
** Based on 2026 Feasibility Study assumptions ($4,618/oz Au)





SLEEPER
NEVADA

PAST-PRODUCING MINE ADVANCING TOWARD RESTART

- ✓ **~4.3 Moz gold resources**
  (1.99 Moz M&I | 2.3 Moz inferred)
- ✓ 45k+ acres (~1.66 Moz Au produced historically)
- ✓ Initial Assessment completed June 2026
- ✓ ~65 koz/year over 17-year mine life
- ✓ Strong economics (after-tax):
  $402M NPV(8%) | 45% IRR | 1.4-yr payback*
  $867M NPV(8%) | 66% IRR | 1.2-yr payback**
- ✓ ~47 Mt mineralized waste dumps containing ~420,000 recoverable oz Au; early, low-cost heap-leach production

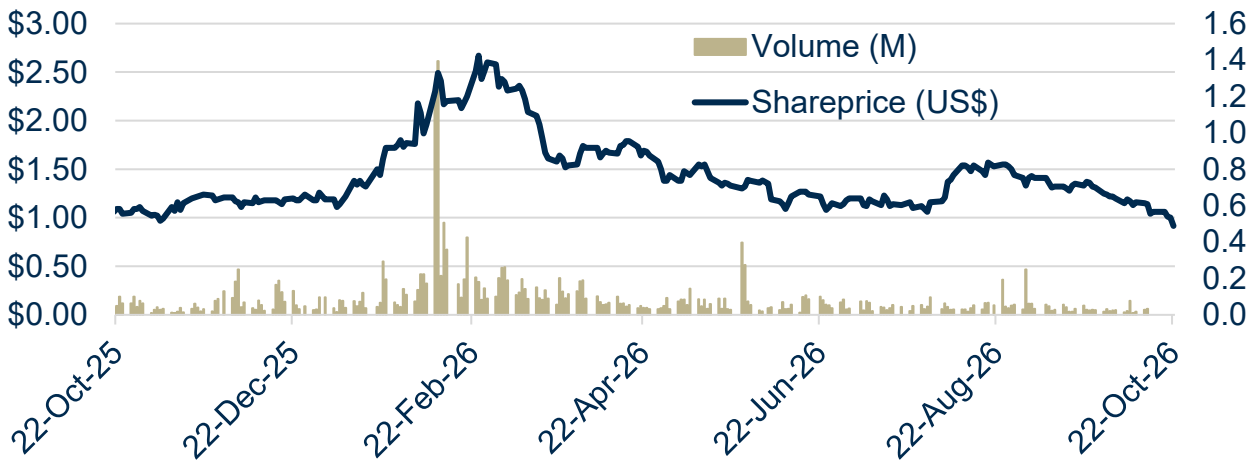
* Based on 2026 Initial Assessment assumptions ($3,600/oz Au)
** Based on 2026 Initial Assessment assumptions ($4,700/oz Au)

NYSE American PZG

RECENT AND UPCOMING CATALYSTS

Q2 2026 ✓	Q2 2026 ✓	H2 2026E	H2 2026E
Updated Feasibility Study	**Initial Assessment (S-K 1300)**	**Final State Permits**	**Infill Drilling**
GRASSY MOUNTAIN	SLEEPER	GRASSY MOUNTAIN	SLEEPER

SHARE PRICE - 12 MONTHS



SHAREHOLDERS [1]

Retail	69%
Insiders	20%
Institutional	11%

Major shareholders ~30% (FCMI, Seabridge Gold, Ausenco & insiders)

MARKET DATA [2]

BASIC SHARES OUTSTANDING	86.1M
FD SHARES OUTSTANDING	90.0M
SHARE PRICE	$0.92
MARKET CAPITALIZATION	$79M
52-WEEK HIGH-LOW	$0.89 -$2.71
AVG DAILY TRADING VOLUME	405,432
CASH BALANCE[3]	$9.9M
EV/GOLD RESOURCES (US$/oz) [3]	**$25/oz**
P/NAV [4]	**0.10x**

NOTES:
1. Ownership calculated on a basic share basis as reported within the Company's Proxy Materials filed October 28, 2025.
2. Market data as of October 22, 2026, Source: Yahoo!Finance!. Cash Balance and shares outstanding as reported in 10-K filed on September 17, 2026.
3. Gold resources are inclusive of reserves.
4. Based on third-party NAV estimate.

LEADERSHIP TEAM



Rachel Goldman
CEO & Director



Carlo Buffone
CFO



Christos Theodossiou
Communications & Corporate Secretary



Michael McGinnis
Technical Advisor & Consulting Geologist



Andrew Bentz
Government & Community Affairs Consultant

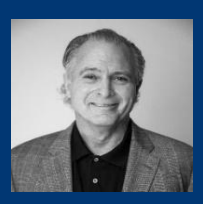


Lynn Findley
Government & Environmental Affairs Consultant



Diana Burkhardt
Community Relations Manager, Oregon

BOARD OF DIRECTORS



Rudi Fronk
Chairman



John Carden
Director



Christopher Reynolds
Director



Eliseo Gonzalez-Urien
Director



Pierre Pelletier
Director



Samantha Espley
Director

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This document contains forward-looking statements subject to risks and uncertainties that may cause actual results to differ materially. For a full description of forward-looking statements and risk factors, please refer to the Company's public filings. Note: All figures in this Fact Sheet are in US Dollars, unless otherwise expressed.