



# DAKOTA GOLD

## Building the Next Gold Mine in the Homestake District

NYSE American: DC Fact Sheet | April 2026

[dakotagoldcorp.com](http://dakotagoldcorp.com)



### INVESTMENT THESIS

Key attributes that make Dakota Gold stand out as a unique investment opportunity



**Robert Quartermain**  
*Co-Chair,  
Director & CEO*

“Dakota Gold, NYSE American: DC is a unique investment opportunity for exposure to a U.S. development stage gold asset, with Richmond Hill and high-grade gold exploration optionality at Maitland.”



**Richmond Hill** - advancing one of the largest undeveloped heap leach gold resources in the U.S. with production as soon as 2029

- Robust economics outlined in IA with Cash Flow - July 2025
- Pre-Feas Study H2 2026
- Feas Study H1 2027

**Maitland Gold** - Infill drilling targeting maiden resource end of year 2026



Leadership team with track record success and local open pit and underground mining experience



Located in historic Homestake District of South Dakota with existing infrastructure



Principle Projects on Private Land State and County permitting



\$105M  
Cash Balance  
(see note below)  
Funded through Feasibility

This Fact Sheet contains Forward-Looking Statements, please see company website for disclosure statements  
Cash balance consist of the \$29.7M disclosed as of Dec 31, 2025 and the \$75M as disclosed in the Feb 9, 2026 news releases



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## Richmond Hill Gold Project

- Private Land
- Over 3,000 mineral acres
- Development stage
- **S-K 1300 Heap Leachable Resource:**
  - 3.65 M oz M&I Gold
  - 2.61 M oz Inferred Gold
  - 38.1 M oz M&I Silver
  - 22.8 M oz Inferred Silver

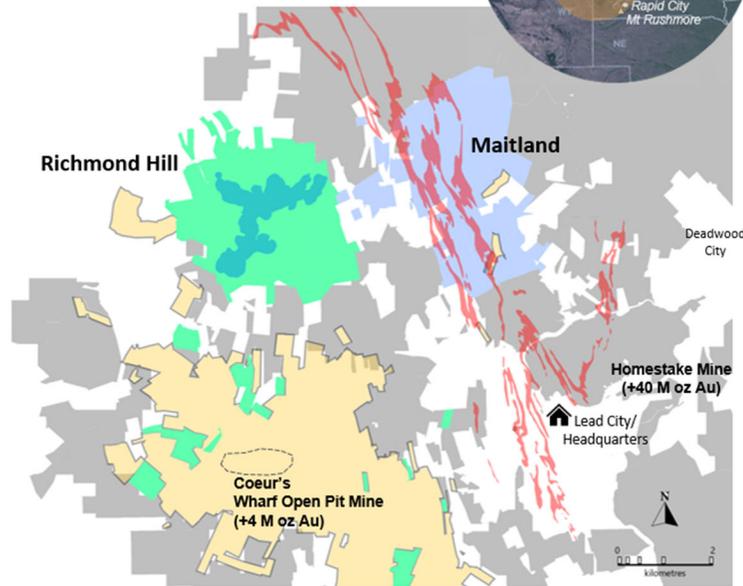
### • S-K 1300 IACF (at US \$2,350/oz Au)

(US\$)	M&I plan	MI&I plan
After-tax NPV <sub>5%</sub>	\$1.6 B	\$2.1 B
After-tax IRR	55%	59%
Initial Capital	\$384 M	\$383 M
After-tax Payback (yrs)	1.7	1.5
Mine Life (yrs)	17	28
LOM Gold Prod (M ozs)	2.60	3.98
LOM Avg Annual Gold Prod (oz/yr)	153,000	142,000
LOM AISC (\$/oz)	\$1,047	\$1,050

## Homestake District: New Opportunities

Legend - Dakota Gold holds over ~48k mineral acres in the Homestake District

- Dakota Gold Land Package
- Richmond Hill – Private Land
- Homestake Iron Formation
- Richmond Hill – M&I resource
- Wharf open pit mine
- Maitland - Private Land
- Wharf Land Package
- 🏠 Dakota Gold Headquarters



## Maitland Gold Project

- Private Land
- 2,364 mineral acres
- Exploration stage
- Contiguous with Homestake Mine
- Two Discoveries:
  - **JB Gold Zone Homestake Mine-style gold mineralization (iron formation)**
    - Average Grade: 10.76 g/t Au over 4.0 meters
    - Analogous to Homestake's West Ledge System - 6 million oz gold produced with Average grade: 11.63 g/t Au over 6.1 meters
  - **Unionville Zone shallow Tertiary epithermal gold mineralization**
    - Average Grade: 4 g/t Au over 6.4 meters

## Dakota Gold NYSE American: DC

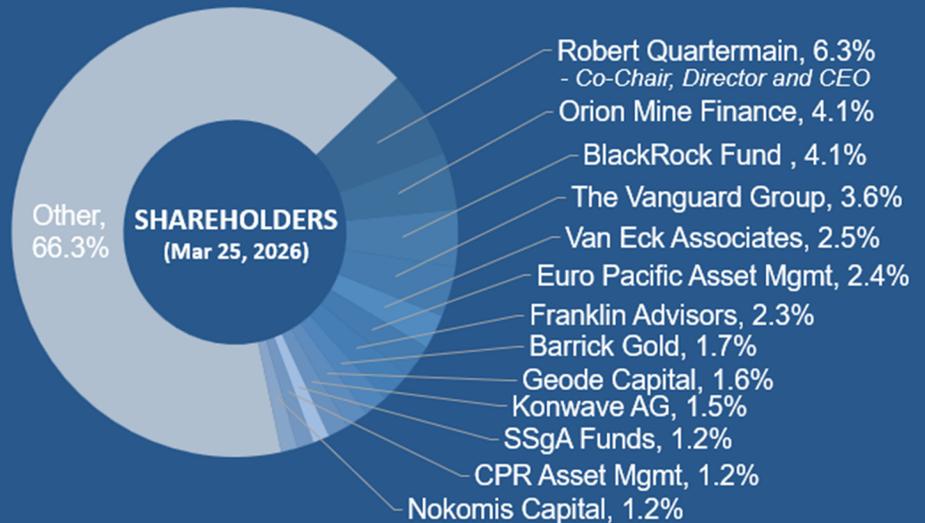
CAPITAL STRUCTURE (Dec 31, 2025) <sup>1</sup>	(in millions)
Shares Outstanding <sup>1</sup>	126.3
Stock Options	5.0
Restricted Share Units	1.5
Performance Share Units	0.3
Warrants Outstanding	5.6
Fully Diluted <sup>1</sup>	138.6
Cash (as at Mar 25, 2026) <sup>2</sup>	\$105
Market Cap (as at Mar 25, 2026)	~\$598

### ANALYST COVERAGE

Agentis Capital	Michael Gray
BMO Capital	Andrew Mikitchook
Canaccord Genuity	Peter Bell
H.C. Wainwright	Heiko F. Ihle
Scotiabank	Eric Winmill

Senior Management & Board Own ~8% Alignment with Shareholders

Jan 1, 2025 – Mar 20, 2026 Performance  
 Dakota Gold **+106%**  
 Spot Gold **+71%**  
 S&P 500 **+10%**



1. Shares outstanding equal to 114.0M as of Dec 31, 2025 plus 12.3M shares issued as part of the financing, disclosed in the Feb 9, 2026 news releases.  
 2. Cash balance consists of the \$29.7M disclosed as of Dec 31, 2025 and the \$75M, disclosed in the Feb 9, 2026 news releases.

## 2026 Catalysts:

- ### Richmond Hill – Advancing Feasibility and Permitting
- Pre-Feasibility Study H2 2026
  - Preliminary and final metallurgical testing results
  - Infill and expansion drilling
  - Baseline data collection for permitting
  - Filing the Notice of Intent

### Maitland Gold

- Unionville Zone - infill drilling targeting maiden resource by year end 2026
- JB Gold Zone - continue to evaluate high-grade optionality opportunities