



Holly Project, Eastern Guatemala

TSX.V:VG | FWB: CKC1

Q1 2026



Forward Looking Statements - Cautionary Notes



Certain statements contained in this presentation constitute forward-looking statements within the meaning of Canadian securities legislation. All statements included herein, other than statements of historical fact, are forward-looking statements which may include, without limitation, statements about Volcanic Gold Mines Inc. ("the Company") plans for its investments and properties; the Company's business strategy, plans and outlook; the merit of the Company's investments and properties; timelines; the future financial performance of the Company; expenditures; approvals and other matters. Often, but not always, these forward-looking statements can be identified by the use of words such as "estimate", "estimates", "estimated", "potential", "open", "future", "assumed", "projected", "used", "detailed", "has been", "gain", "upgraded", "offset", "limited", "contained", "reflecting", "containing", "remaining", "to be", "periodically", or statements that events, "could" or "should" occur or be achieved and similar expressions, including negative variations.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any results, performance or achievements expressed or implied by forward-looking statements. Such uncertainties and factors include, among others, changes in general economic conditions and financial markets; the Company or any joint venture partner not having the financial ability to meet its exploration and development goals; risks associated with the results of exploration and development activities, estimation of mineral resources and the geology, grade and continuity of mineral deposits; unanticipated costs and expenses; and such other risks detailed from time to time in the Company's quarterly and annual filings with securities regulators and available under the Company's profile on SEDAR+ at www.sedarplus.ca. 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 statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended.

Forward-looking statements contained herein are based on the assumptions, beliefs, expectations and opinions of management, including but not limited to expectations that the Company's activities will be in accordance with its public statements and stated goals; that all required approvals will be obtained; that there will be no material adverse change affecting the Company, its investments or properties; and such other assumptions as set out herein. Forward-looking statements are made as of the date hereof and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by law. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, investors should not place undue reliance on forward-looking statements.

Qualified Person

Luc English, PhD, who is a Chartered Geologist and Fellow of the Geological Society of London, is the Company's Qualified Person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects. Dr English has reviewed and takes responsibility for the technical information contained in this presentation.

Company Mission Statement

Objective

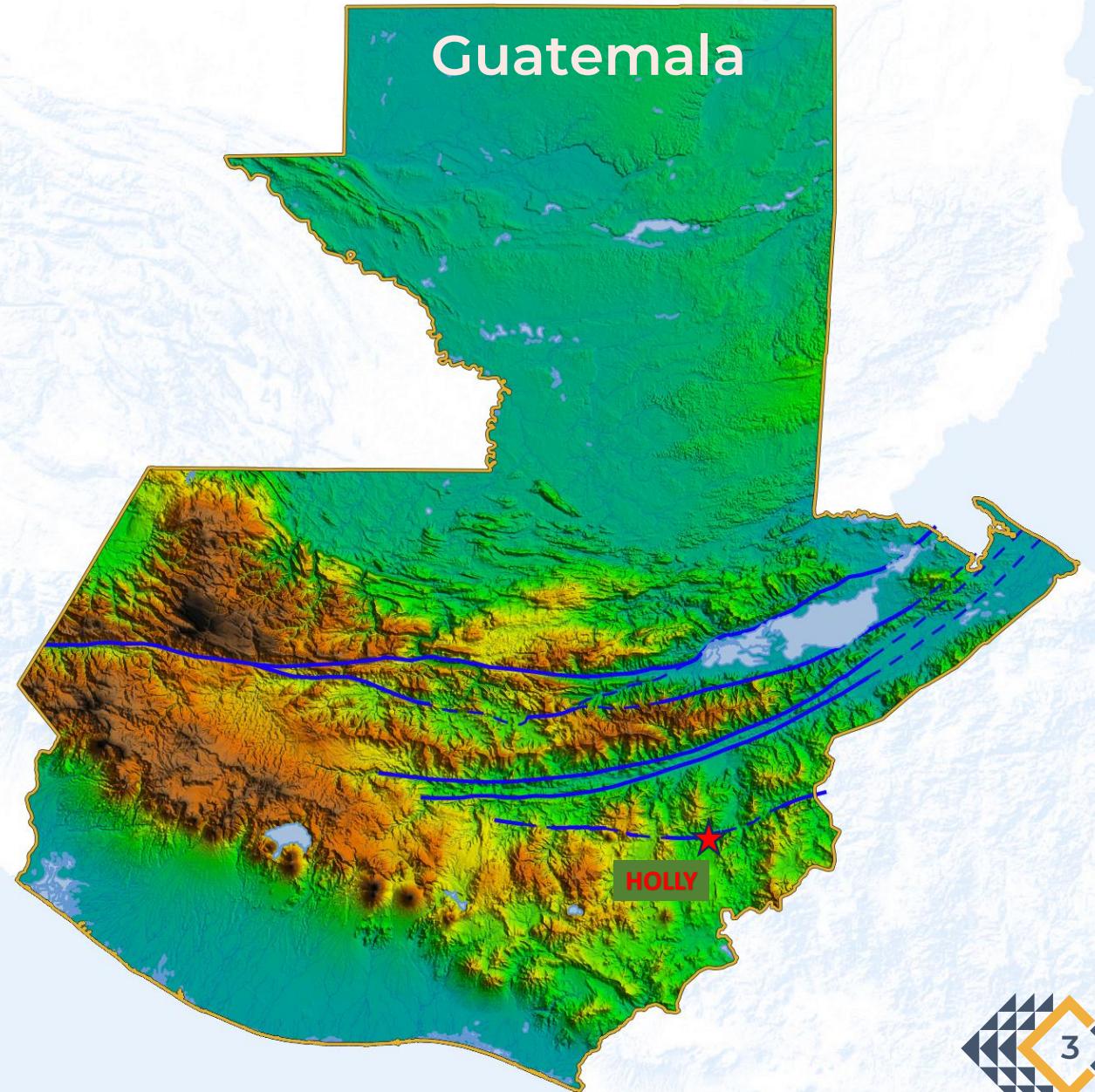
To realize the mineral potential of Eastern Guatemala through progressive investment and socially responsible exploration programs

Values

To build a safe and healthy environment for the communities we work in and the people we employ.
To provide long term contribution to local communities and their economies

Vision

To create wealth for all stakeholders through the discovery of economic mineral deposits



The Volcanic Team

Top Tier Leadership



Companies under Gold Group Management have made several significant gold and silver discoveries and completed the successful sale of deposits in Mexico and Central America, including the Cerro Blanco deposit in Guatemala (Bluestone Resources), Pavon deposit in Nicaragua (Equinox Gold), the San Martin deposit in Honduras (Glamis Gold), and the San Jose deposit, Mexico (Fortuna Silver). Simon Ridgway was also a co-founder of Fortuna Silver Mines in 2005 and remained as Chairman until recently.

Simon Ridgway President, CEO

35 Years experience in exploration and mining company management. Founder of Gold Group Management Inc., Co-Founder of Fortuna Silver Mines, Radius Gold and discovered Cerro Blanco and several other mineral deposits in Central and North America.

Luc English VP Exploration

30 years experience in mining industry, 18 of those years in Central America. Country Exploration Manager involved in a 2M+oz gold resource, and a pre-feasibility open pit mining study on Condor Gold (Metals Exploration)'s La India Project in Nicaragua.

Alex Vaides Chief Project Geologist

25 years experience managing drill programs for Gold Group in the Americas including major discoveries such as Fortuna Silver's San Jose Mine, Alacran porphyry in Colombia, Trebol in Nicaragua and Amalia discovery in Mexico.

Pedro Garcia Country Manager

30 years experience in mining industry handling government and community relations, and environmental issues for Gold Group in Latin American countries. Director of the mining chamber of Several Latin American countries.

Sally Whittall Corporate Secretary

Over 30 years experience in corporate compliance and securities regulations for public resource companies. Sally spent 6 years as a corporate securities legal assistant in a major Vancouver law firm. Completed the Canadian Securities Course.

Bruce Smith Technical Advisor

Geologist and environmental engineer with 30+ years global exploration experience. Led team that discovered +100Moz Chinchillas Silver Mine in Argentina. Worked in Guatemala since 1998. 43-101 QP accredited.



World Class Gold-Silver Potential



The Right Team

25 years with same management and geological team.

Proven Success

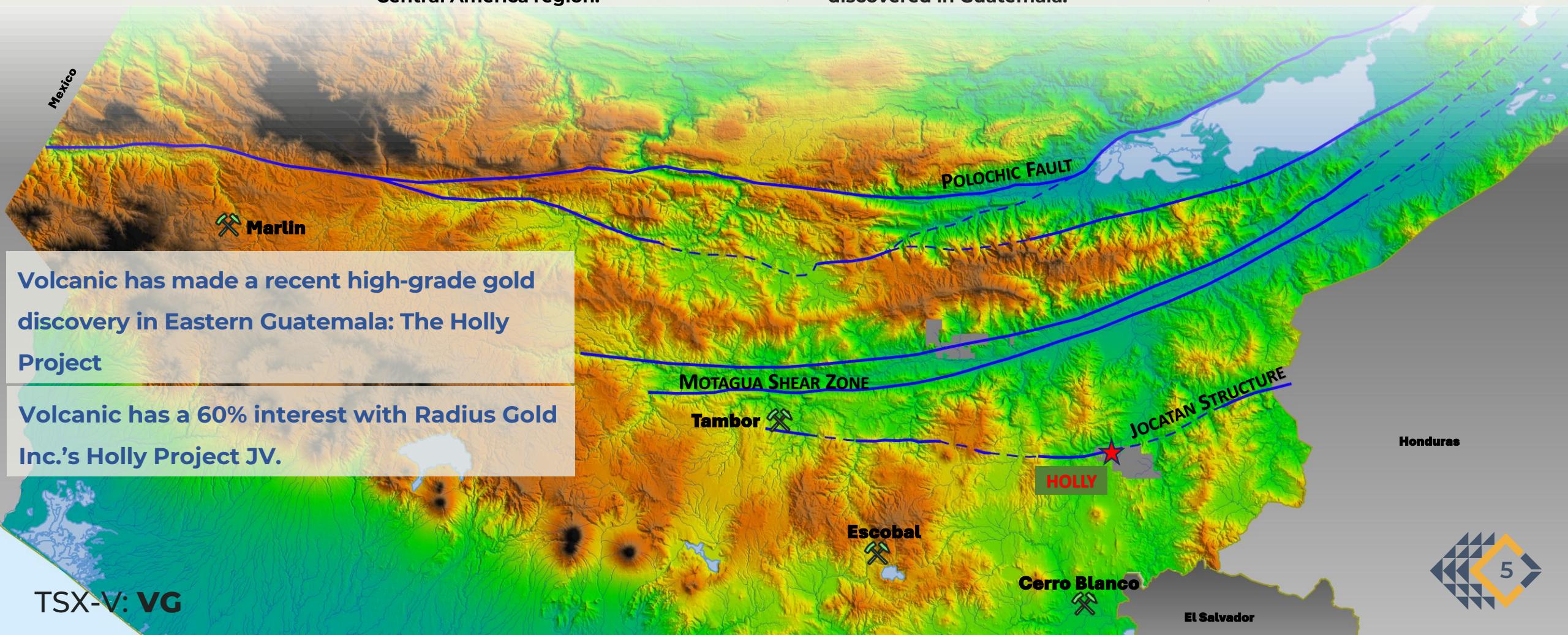
Discovered San Martin, Cerro Blanco, Tambor, Pavon & San Jose deposits in Central America region.

World Class Region

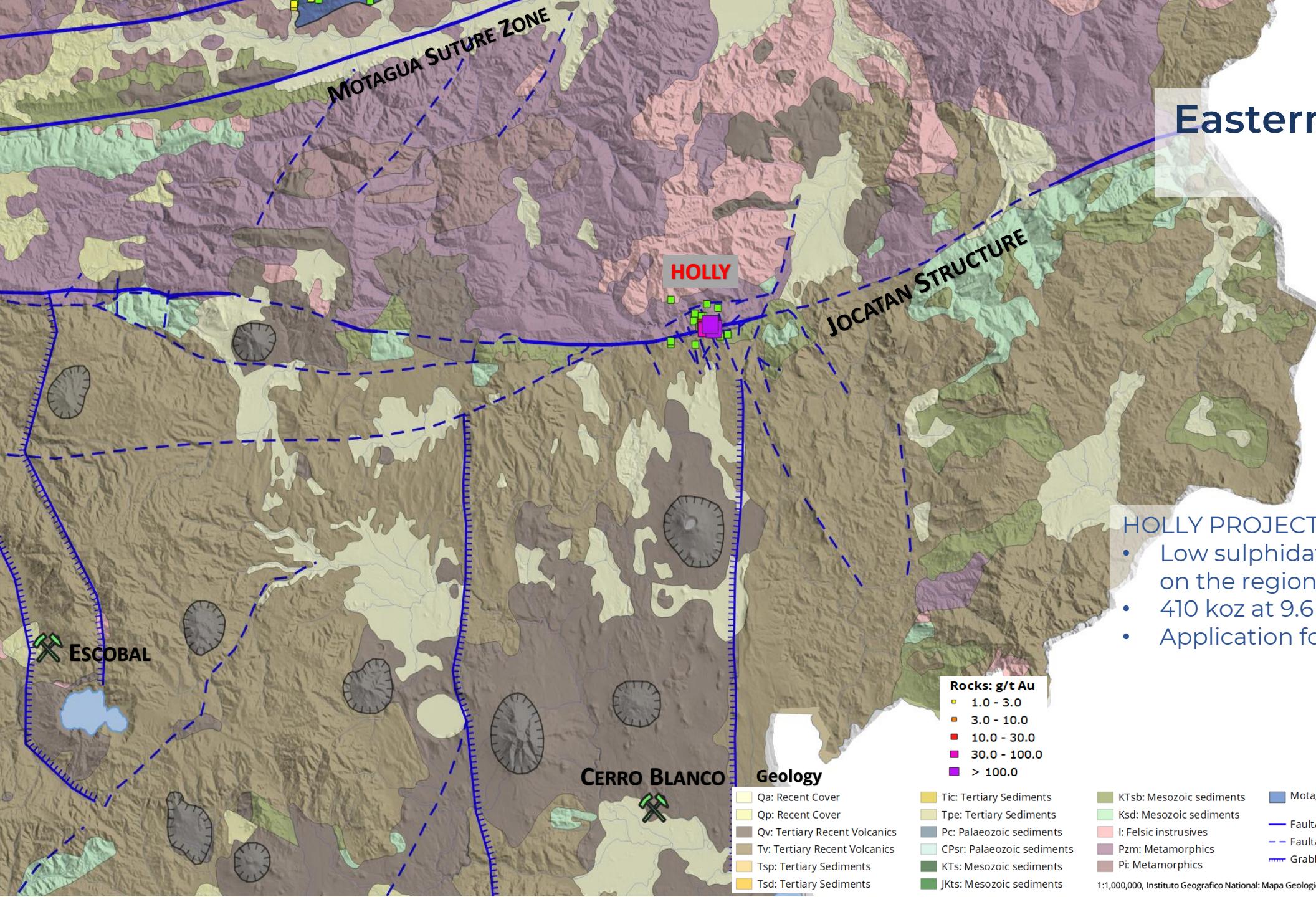
Marlin gold mine, Escobal silver mine & Cerro Blanco gold project recently discovered in Guatemala.

Top Class Assets

High-grade gold discovery in established gold district.



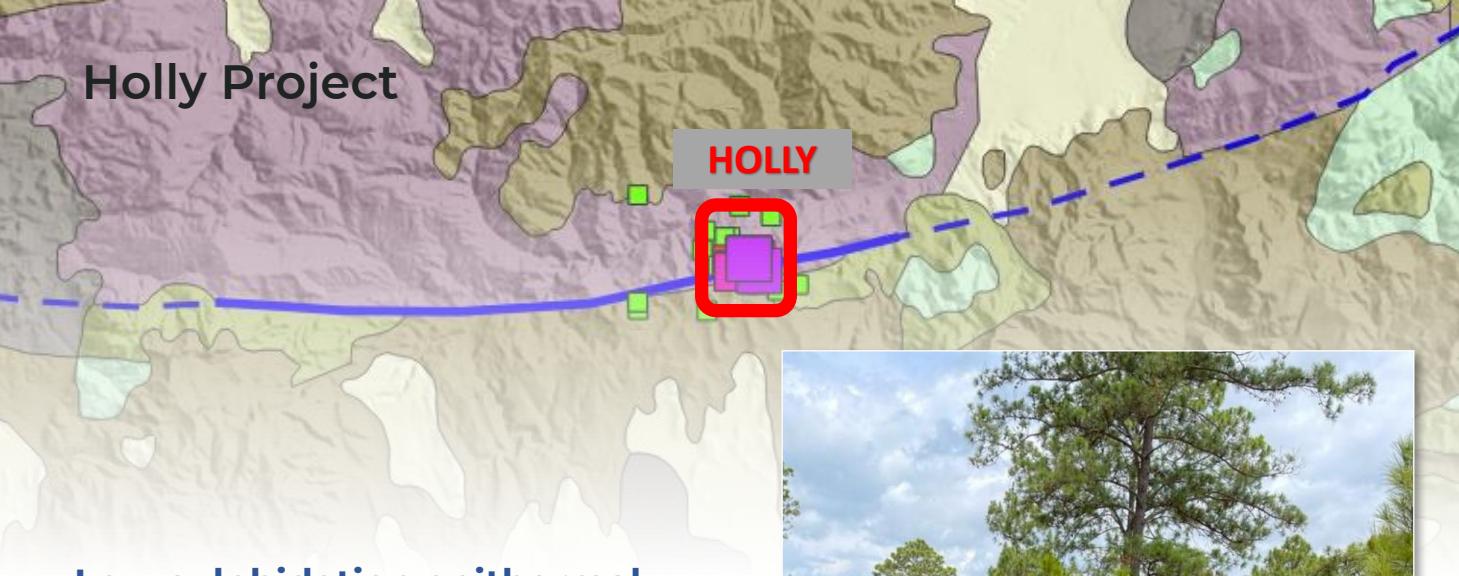
Eastern Guatemala



HOLLY PROJECT

- Low sulphidation epithermal veins on the regional Jocotan Structure.
- 410 koz at 9.6 g/t AuEq inferred.
- Application for exploitation license.

HOLLY



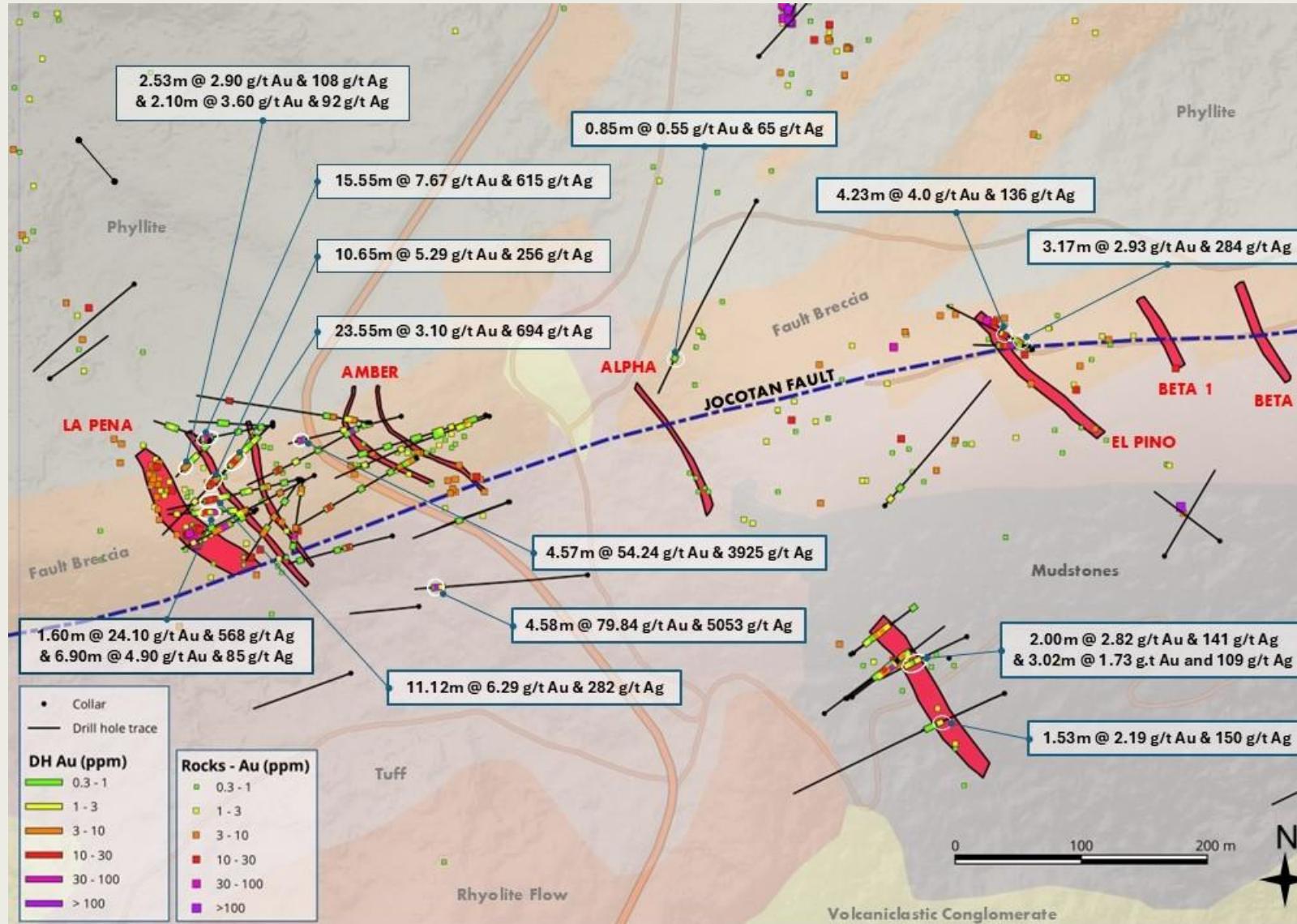
- Low sulphidation epithermal veins on the regional Jocotan Structure.
- 1.3 Mt at 6.5 g/t for 270 koz gold + 260 g/t for 11 Moz silver inferred.
- Resource open in all directions.
- Located near a paved highway some 60km north of the permitted Cerro Blanco gold development project.

Holly Prospect

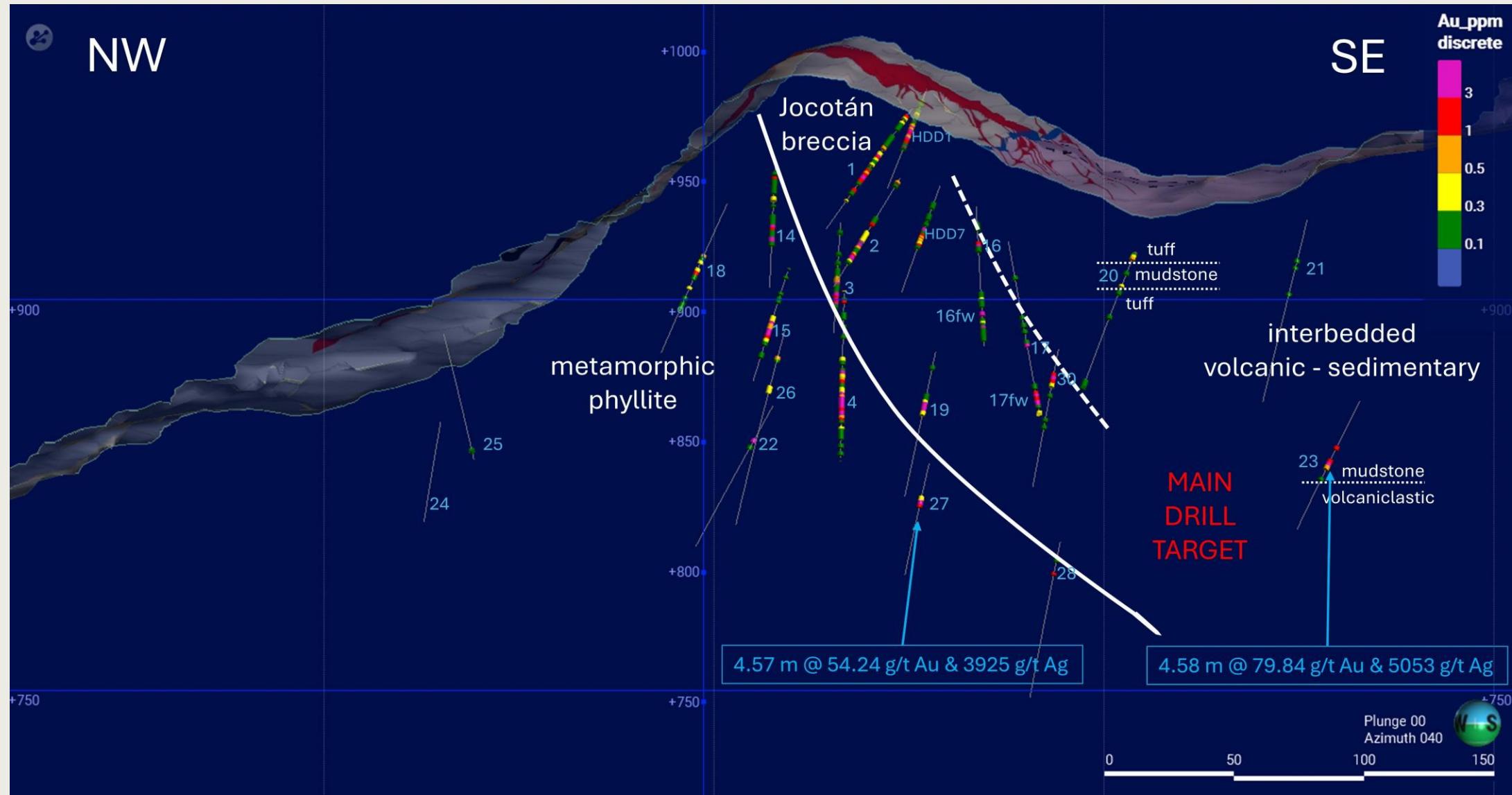


Holly Project

Plan & Drill Intercepts



Holly Project La Peña Cross Section



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Holly Project Mineral Resource

**La Peña Maiden
Inferred Mineral Resource
US\$1800/oz Au & US\$22/oz Ag**



Category	Cut-off grade AuEq (g/t)*	Tonnes above cutoff (millions)	Gold (g/t)	Silver (g/t)	Gold (oz)	Silver (oz)	Gold Equivalent* (g/t)	Gold Equivalent* (oz)
Inferred	3.00	1.32	6.46	256	272,110	10,913,360	9.57	406,316

1. Mineral resources estimated using a 3.0 g/t gold equivalent cut-off grade and a top cap grade of 100 g/t gold and 2,000 g/t silver and presented on a 100%-basis.

2. Gold Equivalent Au(eq) values based on Au US\$1800 and Ag US\$22 using formula (Au g/t + (Ag g/t*0.01222))

3. Mineral resources which are not mineral reserves have not demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, marketing, or other relevant issues. The mineral resources in this report were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum standards on mineral resources and reserves, definitions, and guidelines prepared by the CIM standing committee on reserve definitions and adopted by the CIM council. Notwithstanding, to meet the requirement that the reported Mineral Resources show "reasonable prospects for eventual economic extraction".

4. The quantity and grade of reported inferred resources in this estimation are uncertain in nature and there has been insufficient exploration to define these inferred mineral resources as an indicated or measured mineral resource. It is uncertain if further exploration will result in upgrading them to an indicated or measured mineral resource category.

5. Contained metal and tonnes figures in totals may differ due to rounding.

6. An NI43-101 technical report for the Holly gold-silver project mineral resource estimate was filed on SEDAR+ at sedarplus.ca on July 20, 2022 by Volcanic Gold Mines Inc.

The mineral resource estimate is underpinned by data from 21 diamond drillholes totaling 3707 m of drilling. Drill spacing ranges between 20 and 100 m. All sample data was composited to a 2D dataset (linear grade and true thickness values) prior to analysis and estimation. The sample database and the topographic survey were reviewed and validated by Bruce Smith, Ludving Monroy and Shawn Rastad prior to being supplied to John Arthur, an independent UK based resource consultant. Such review and validation help to support the reliability of the estimate. Geological domain modelling was completed by Bruce Smith and Dr John Arthur. Mineral resource domain modelling, grade interpolation, mineral resource classification and reporting of the mineral resource statement, was performed by Dr John Arthur. Dr Arthur, Mr. Smith, Mr. Monroy and Mr. Rastad are "qualified persons" within the meaning of National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"). Block modelling was carried out using cell dimensions of 32 mE by 32 mN by 8 mRL and was coded to reflect the surface topography and mineralized zones. Density values were globally assigned into two zones, an upper zone between 50 m to 100 m from surface had an average density of 2.33 t/m³ and below this an average density of 2.52 t/m³ was applied. The mineral resource estimate has been classified based on data density, data quality, confidence in the geological interpretation and confidence in the robustness of the grade interpolation.

The effective date of the Mineral Resource Estimate is June 7, 2022 and an NI43-101 Technical Report on the Holly property is filed on the Company's website and SEDAR+ at sedarplus.ca with a reporting date of July 20, 2022.

Investment Overview

Through exploration and development, and the strategic acquisition of additional mineral properties, Volcanic intends to become a leading gold-silver company



Holly Project has an inferred resource with growth potential. Only the La Peña Vein drilled to date (one of several veins) and it remains open.



The Company recognizes jurisdictional risk associated with a change of government in Guatemala. In the short term, Volcanic Gold mines is assessing exploration or development opportunities elsewhere.



Gold Group Team are early explorers in Central America (discovered + 5 million oz)

Our Sustainable Commitment



Clean Water and Sanitation

- Water monitoring
- Tailings management
- Pollution reduction



Industry, Innovation & Infrastructure

- Resilient infrastructure as the foundation of successful community.
- Upgraded industries and infrastructure.
- Create jobs and make sure that we build stable and prosperous local communities.



Decent Work & Economic Growth

- Local employees
- Local suppliers
- Supporting entrepreneurs



Life on Land

- Protect, and promote sustainable use of ecosystems
- Ensure conservation of mountain ecosystems
- Prevent invasive species in water and on land



Climate Action

- Optimize energy consumption
- ISO 45001 certification
- Reduce GHG emissions



Gender Equality

- Promote gender equality and empower women
- Encourage participation in leadership and decision making



Responsible Consumption & Production

- Hazardous material management
- Reduce and recycle
- Closure plan



Capital Structure

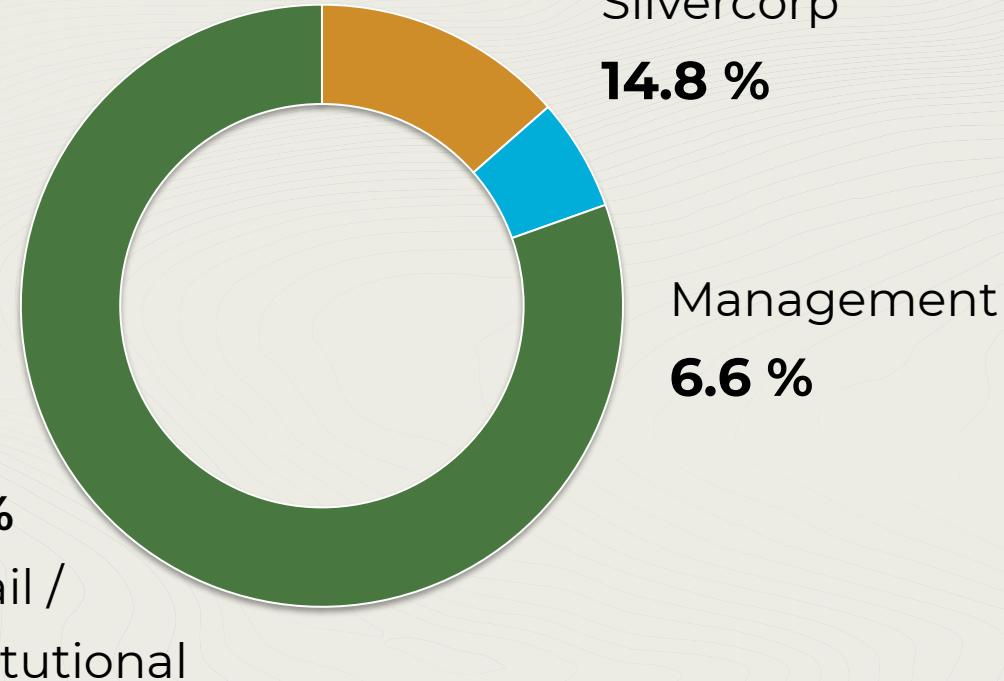


	<u>Shares (M) *</u>
Issued & outstanding	59.42
Warrants	14.07
Options	3.54
Fully Diluted	77.03

Cash ~ CAD\$1.2 M

*As of January 13, 2026

Major Shareholders





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Simon Ridgway

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Investor Relations

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