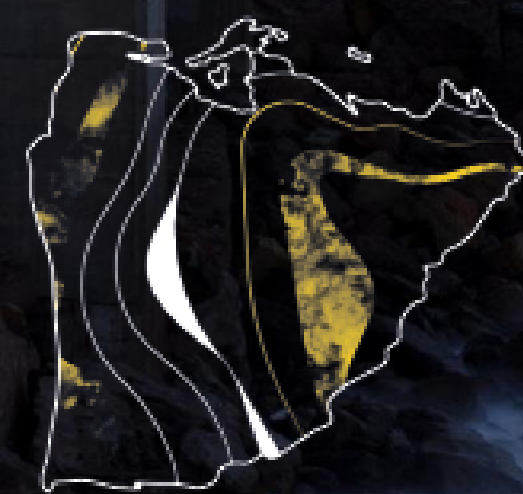


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A NEW DAWN  
Pontax Lithium Project  
NORTH AMERICAN  
ROADSHOW

SEPTEMBER 2022



CYGNUS



# Cautionary Statements

This presentation contains summary information about Cygnus Gold Limited (“Cygnus” or “the Company”). The information in this presentation is of general background and does not purport to be complete.

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## Competent person’s statement

The information in this presentation that relates to Exploration Results is based on information and supporting documentation compiled by Mr Duncan Grieve, a Competent Person who is a member of The Australasian Institute of Mining and Metallurgy. Mr Grieve is an employee of Cygnus Gold and holds shares in the Company. Mr Grieve has sufficient experience relevant to the style of mineralisation under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Grieve consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

## Previous Exploration Results

The information in this presentation that relates to Exploration Results relating to the Pontax Lithium Project has been previously released in ASX Announcement date 29 July 2022. Cygnus Gold is not aware of any new information or data that materially effects the information in the said announcements.

The information in this presentation that relates to Exploration Results relating to the Bencubbin Lithium Project has been previously released in ASX Announcement date 30 May 2022. Cygnus Gold is not aware of any new information or data that materially effects the information in the said announcements.

# Introduction

*The Pontax Lithium Project is in One of Canada's Most Prolific Mining Districts*



Tier One location in mining friendly jurisdiction



Surrounded by world class multi billion-dollar lithium projects



Significant high grade shallow intercepts with limited follow up



Poised for rapid growth with multiple high priority walk-up targets ready to drill



Funded to execute on immediate exploration strategy.  
Significant tax incentives for mining companies in Quebec



Excellent Infrastructure and sealed road access within 22km of the project and access to Quebec's hydro power network



Low risk, earn-in acquisition via value-adding stages



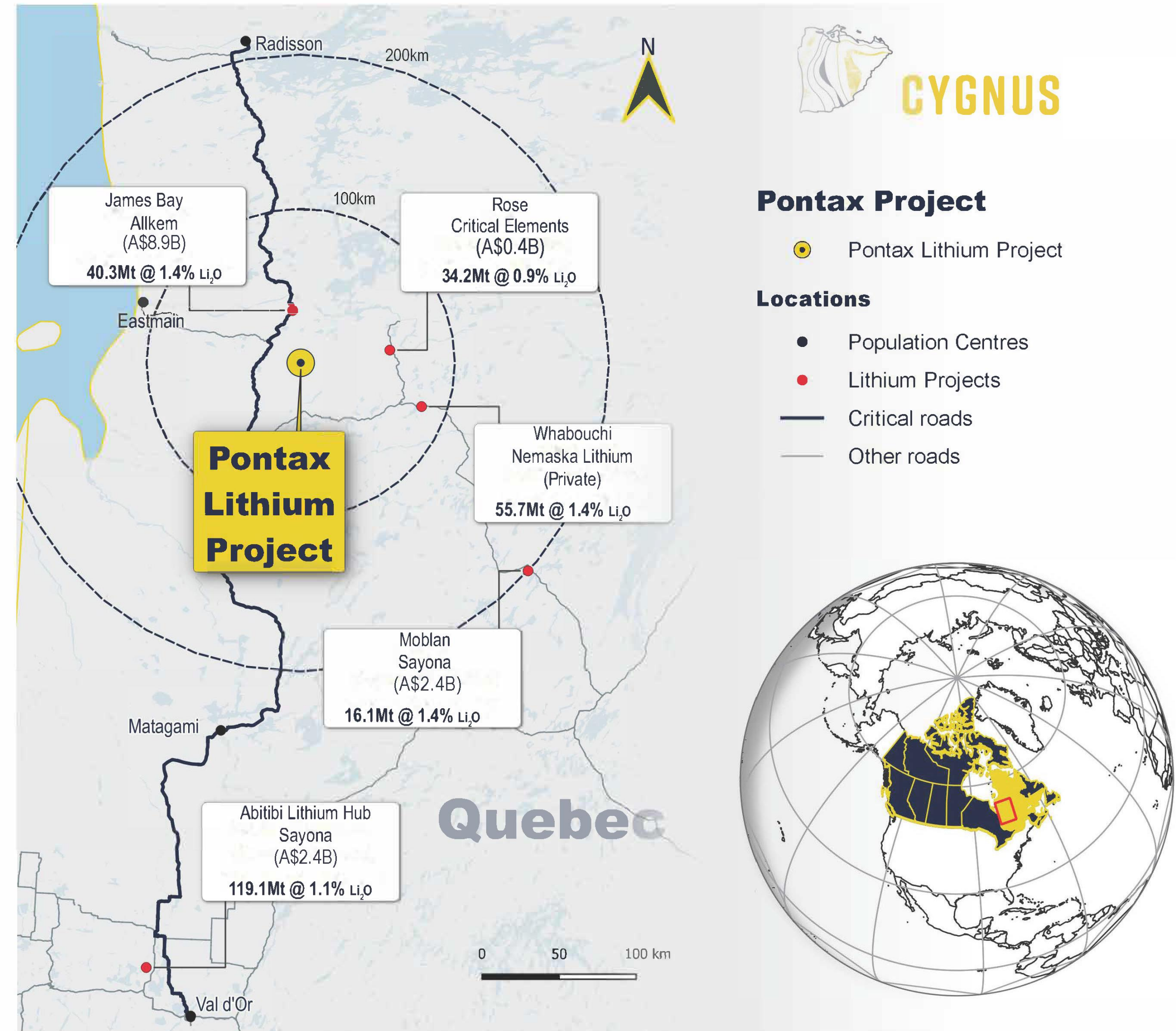
Highly experienced team with a track record of significant discoveries



# The Pontax Lithium Project – World Class Lithium District in Quebec, Canada

## Tier 1 Jurisdiction with Large, High Grade Lithium Projects

- Cygnus earning into Pontax Lithium Project within prolific lithium province
- Located in a district of major lithium projects including<sup>1</sup>
  - **Abitibi Lithium Hub (119.1Mt @ 1.1% Li<sub>2</sub>O)**
  - **James Bay (40.3Mt @ 1.4% Li<sub>2</sub>O)**
  - **Whabouchi (55.7Mt @ 1.4% Li<sub>2</sub>O)**
  - **Rose (34.2Mt @ 0.9% Li<sub>2</sub>O)**
  - **Moblan (16.1Mt @ 1.4% Li<sub>2</sub>O)**
- Pontax is high grade and totally underexplored
- First pass drilling intercepted high-grade lithium spodumene including:
  - **9.0m @ 1.7% Li<sub>2</sub>O** from 46.9m
  - **15.6m @ 1.6% Li<sub>2</sub>O** from 83.9m
  - **4.8m @ 2.6% Li<sub>2</sub>O** from 19.4m
  - **13.0m @ 1.4% Li<sub>2</sub>O** from 36m
- Metallurgical test work generated 6% spodumene concentrate using conventional processing techniques with potential tantalum biproduct with grades of up to 549ppm Ta<sub>2</sub>O<sub>5</sub> in drilling<sup>1</sup>
- ~10,000m drill program to commence in Q4





# Quebec, Canada

## *The New Lithium Powerhouse*



Quebec is emerging as a lithium powerhouse, holding the largest lithium reserves in Canada and nearly half of the country's lithium projects underway.



German carmakers Volkswagen and Mercedes-Benz recently struck battery materials cooperation agreements with Canadian Government in August, to secure access to lithium, nickel and cobalt.



Québec is Canada's largest producer of iron concentrate and zinc, the country's second-largest producer of gold, is the dominant source of lithium in Canada, and accounts for 20% of Canada's total mining output



Significant investment from Quebec government with 'Québec's "Plan Nord" economic development strategy which offers tax incentives for mining companies to invest and explore the province's vast northern mineral wealth



Quebec is strategically well-positioned regarding the critical transitioning energy and e-mobility markets in Europe and the United States and boasts excellent infrastructure including low cost and low carbon electricity (99% Hydroelectric)



Umicore (€8.9B) has recently signed MoU with the government of Canada to build the battery materials production plant. This will be the first of its kind in North America.



# Corporate Summary

*Tight Capital Structure and Supportive Shareholder Base Which Includes Well Known Industry Names and Institutions*

CAPITAL STRUCTURE	
ASX Code	CY5
Shares on Issue <sup>1</sup>	147.2M
Shares to be issued from tranche 2 placement <sup>2</sup>	4.2M
Shares on issue after placement <sup>2</sup>	151.4M
Management and Advisor Options <sup>1</sup>	38.0M
Top 20 Shareholders <sup>1</sup>	54.65%

SHAREHOLDER SUMMARY <sup>1</sup>	
Steve Parsons (Founder Bellevue Gold)	5.7%
Merk Investments (North American Institution)	6.9%
Southern Cross Capital (North American Private Equity Fund)	5.7%
Michael Naylor (Co-Founder Bellevue Gold)	4.2%
Michael Bohm (Mincor and former Ramelius NED)	3.9%



1. As at 30 August 2022. 2. Includes director and management placement shares which are subject to shareholder approval.



# Corporate Summary

## Track Record of Discovery and Value Creation



**Ray Shorrocks**

Non-Executive Chairman

Mr Shorrocks is Non-Executive Chairman of Cygnus Gold and **Auteco Minerals (ASX: AUT)** and was the founding Executive Chairman of **Bellevue Gold (ASX: BGL)**. He has more than 27 years' experience in corporate finance in the mining sector and has advised a diverse range of resources companies during his career at one of Australia's largest investment banking and stockbroking/financial services firms.



**Michael Naylor**

Executive Director

Michael has 26 years' experience in corporate advisory and public company management since commencing his career and qualifying as a Chartered Accountant. Mr Naylor was previously an Executive Director of **Bellevue Gold (ASX: BGL)** (currently Non-Executive Director) and is currently a Non-Executive Director of **Auteco Minerals (ASX: AUT)** and **Midas Minerals Limited (ASX: MM1)**.



**Michael Bohm**

Non-Executive Director

Mr Bohm is Non-Executive Director of Cygnus Gold, and **Mincor Resources (ASX: MCR)** and previously of **Ramelius Resources (ASX: RMS)**. Michael has worked as a mining engineer, mine manager, study manager, project manager, project director and managing director and has been directly involved in a number of mine developments in the gold, nickel and diamond sectors.



**Gareth Reynolds**

Business Development Manager

Mr Reynolds is a geologist with over 18 years of multi-commodity experience including lithium (Bald Hill, Wodgina and Mt Marion Lithium Projects), iron ore and gold within Western Australia and West Africa. His previous roles include Chief Exploration Geologist for **Sociedad Química y Minera (SQM)**, Exploration Manager at **Tawana Resources NL** and Senior Geologist at **Mineral Resources Limited (ASX:MIN)** and **Cliffs Natural Resources**.



**Sue Field**

CFO and Company Secretary

Ms Field is a Chartered Accountant with over 27 years' experience in the corporate sector and in public practice. Since qualifying as a Chartered Accountant with **Ernst & Young**, she has worked in several financial management roles in both the public and private sector. Prior to entering public practice, Sue also spent over 11 years in the financial services and retail banking industry where she held various positions in several operational management roles.



**Duncan Grieve**

Chief Geologist

Mr Grieve is a geologist with experience in gold and base metals exploration throughout Africa and Australia. He most recently worked with **Bellevue Gold (ASX: BGL)** during the discovery of 3Moz at their namesake Bellevue Gold Project. Prior to that he worked with **Randgold Resources** (now Barrick Gold) at the Loulo Gold Mine in West Africa.



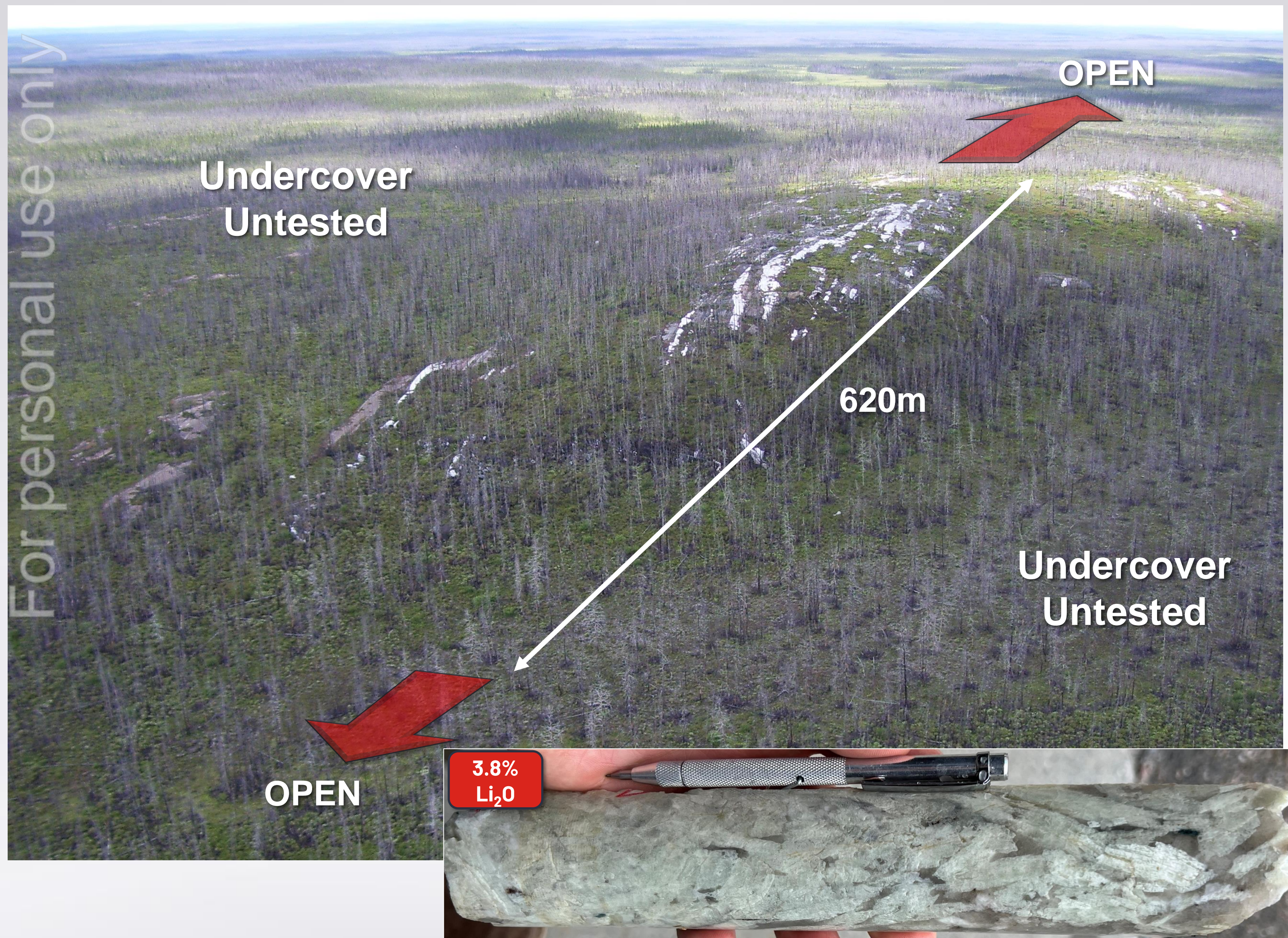
**Steve Parsons**

Corporate Consultant

Steve is an experienced geologist with a proven track record of mineral discoveries, corporate growth, international investor relations and creating shareholder wealth. He is the founder and Managing Director of **Bellevue Gold (ASX: BGL)** where he has led the Company from discovery to a three million gold ounce ASX-300 company. Steve is also a Director of ASX listed **Auteco Minerals (ASX:AUT)**.



# Lithium Bearing Pegmatites at The Pontax Project



## Lithium – Caesium – Tantalum (LCT) Pegmatites

- The Project is host to a high-grade LCT spodumene bearing pegmatite swarms with significant intersections of
  - 9m @ 1.7%  $\text{Li}_2\text{O}$  from 46.9m
  - 15.6m @ 1.6%  $\text{Li}_2\text{O}$  from 83.9m
  - 4.8m @ 2.6%  $\text{Li}_2\text{O}$  from 19.4m
  - 13m @ 1.4%  $\text{Li}_2\text{O}$  from 36m
- Central Pontax outcrops over 620m of strike and remains open along trend and at depth
- No drilling conducted outside Central Pontax
- Spodumene bearing LCT pegmatite swarm with initial testwork showing Lithium 6% concentrate achievable using conventional processing techniques
- Excellent Infrastructure and sealed road access within 22km of the project with access to Quebec's hydro power network
- Significant exploration upside potential with significant newsflow



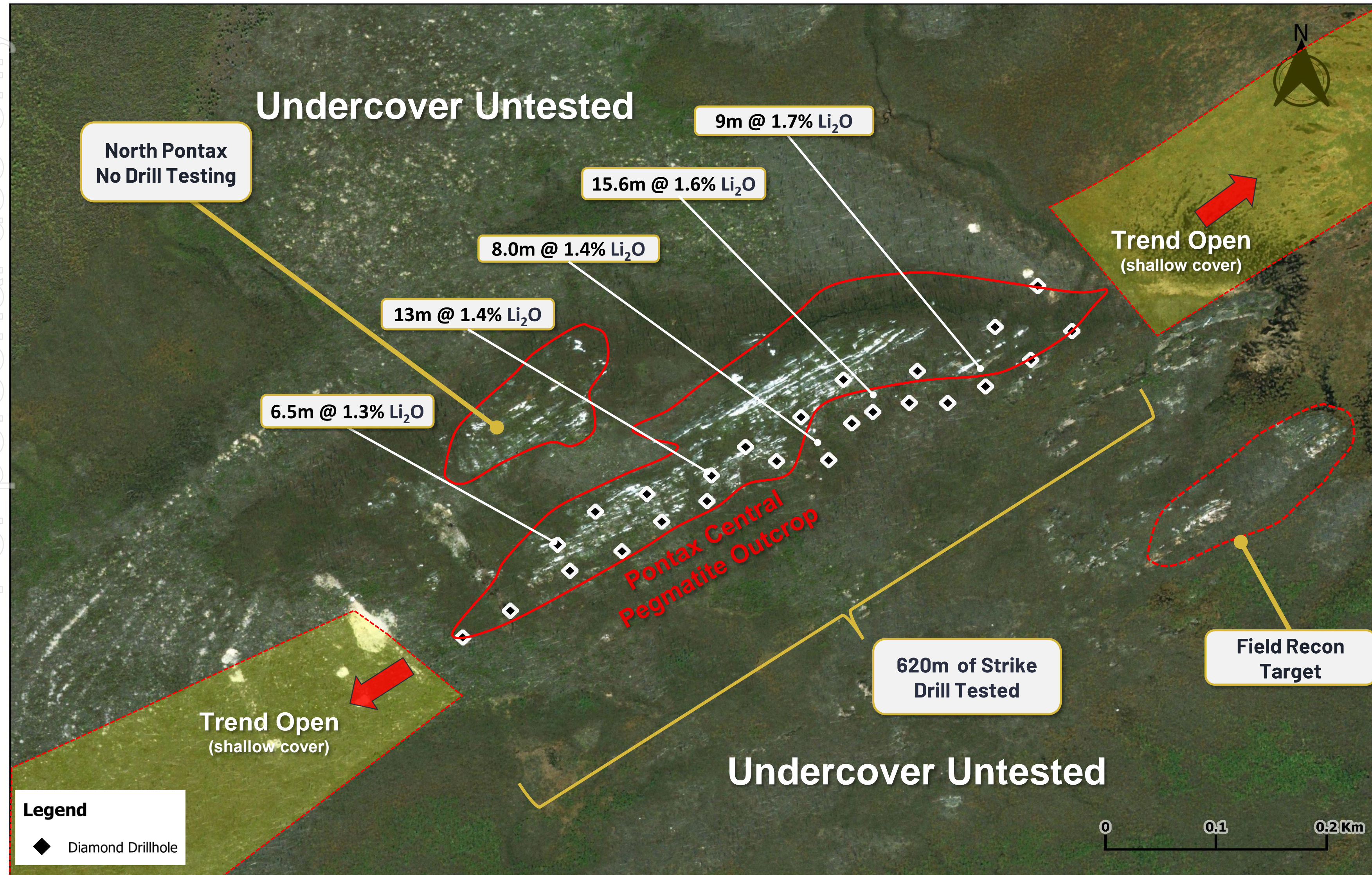
# Geology and Mineralisation

## *Spodumene in Every Drillhole at Pontax*





# High-Grade Drill Results from Central Pontax Pegmatite Swarm



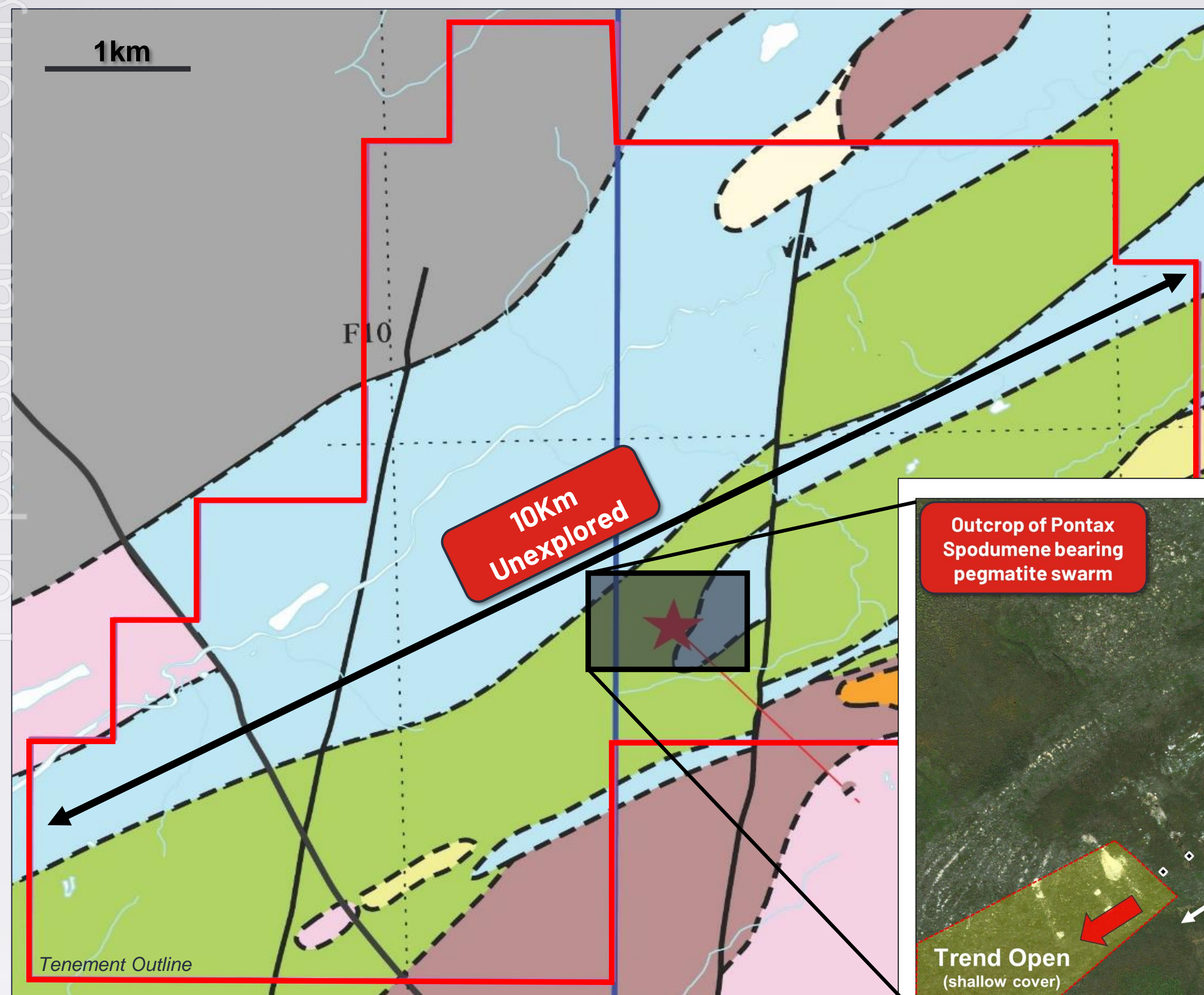
## Pontax Central Drill Target

- Over 620m of strike extent on central outcrop area which remains OPEN under shallow cover
- High-grade Lithium bearing pegmatites from surface tested to only ~ 115m
- Open at depth and thickest intersection in historic drilling (15.6m @ 1.6% Li<sub>2</sub>O from 83.9m) in deepest drilling
- Multiple untested pegmatite outcrops at Pontax North - priority target for follow up
- Walk up drill targets and resource definition drilling planned for immediate exploration programmes



# Exceptional Exploration Potential for Further Discovery

## Large Scale Potential

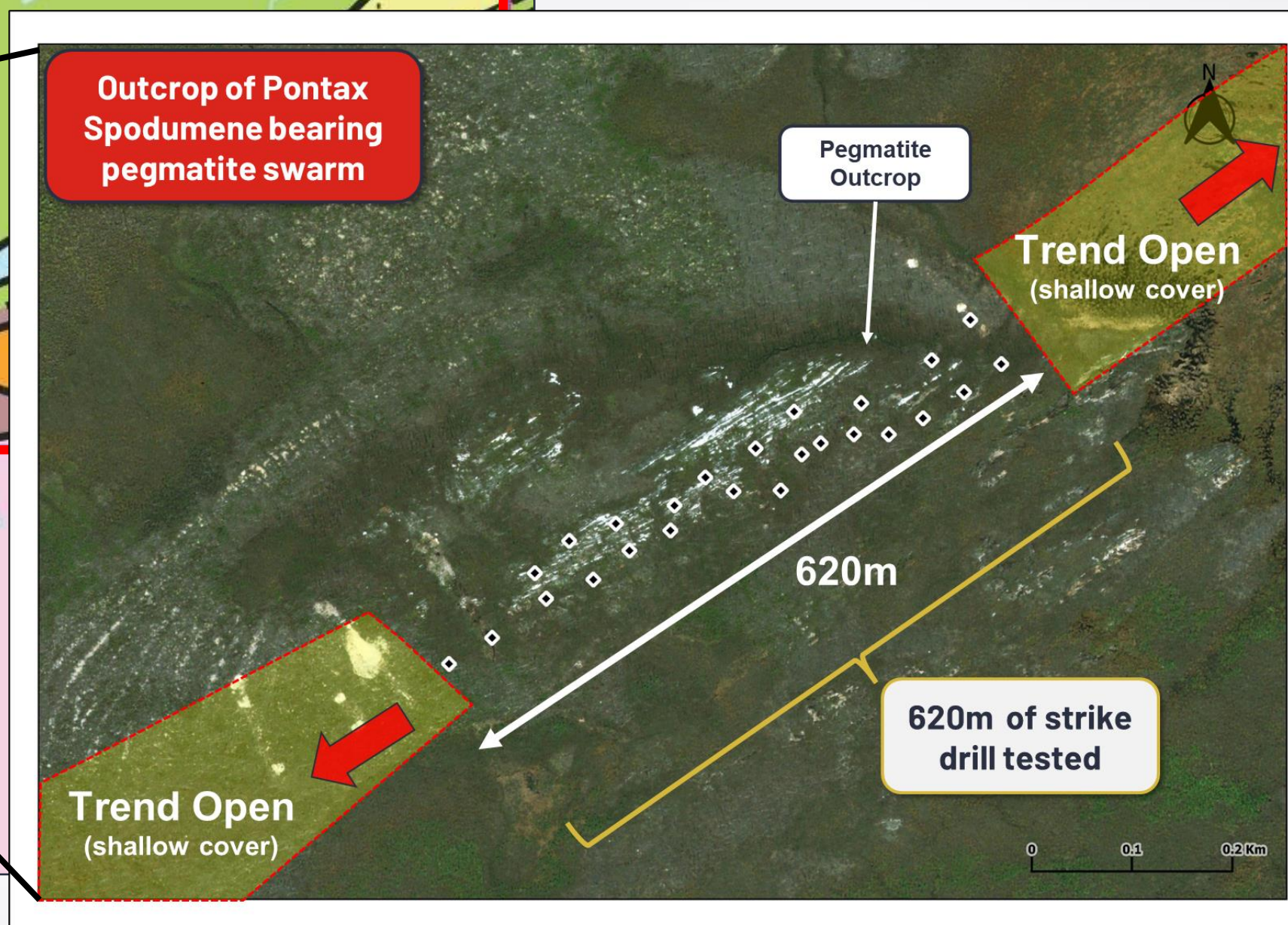


### High Priority Exploration Targets

- Very limited exploration with only the central outcrop area drill tested returning high-grade drill results such as 9m @ 1.7%  $\text{Li}_2\text{O}$  from 46.9m and 15.6m @ 1.6%  $\text{Li}_2\text{O}$  from 83.9m
- Central Pontax remains open at depth and along strike for growth
- No exploration outside of Central Pontax including Pontax North
- Walk up drill targets for testing

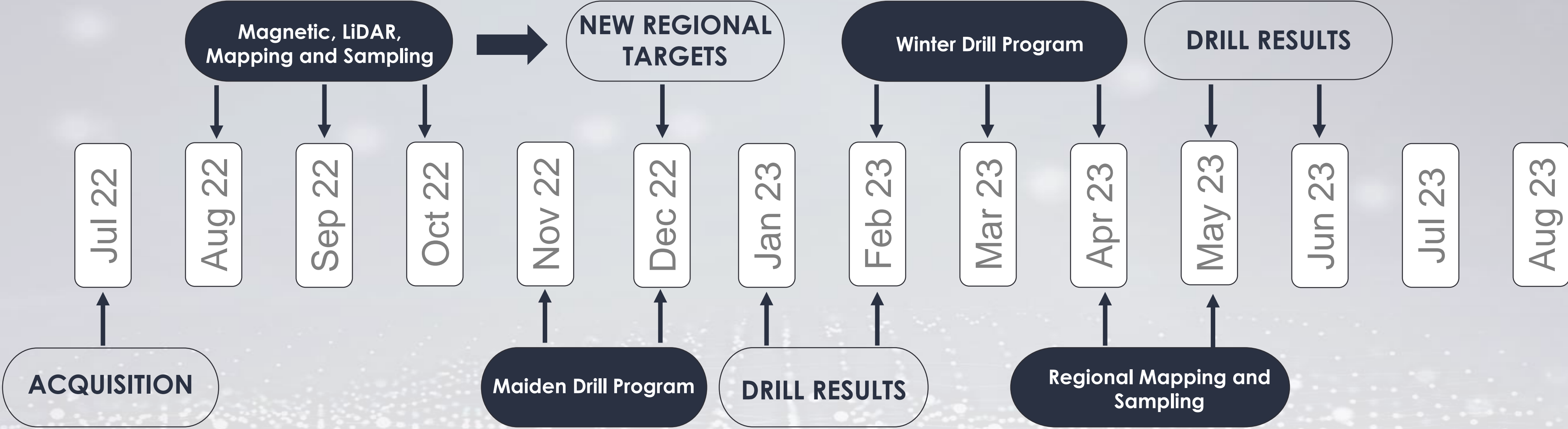
### Exploration to Commence Immediately

- Geophysics and on ground mapping
- Approximately 10,000m of diamond drilling to commence at Central Pontax targeting extensions of shallow high-grade mineralization
- Significant news flow for the next six months





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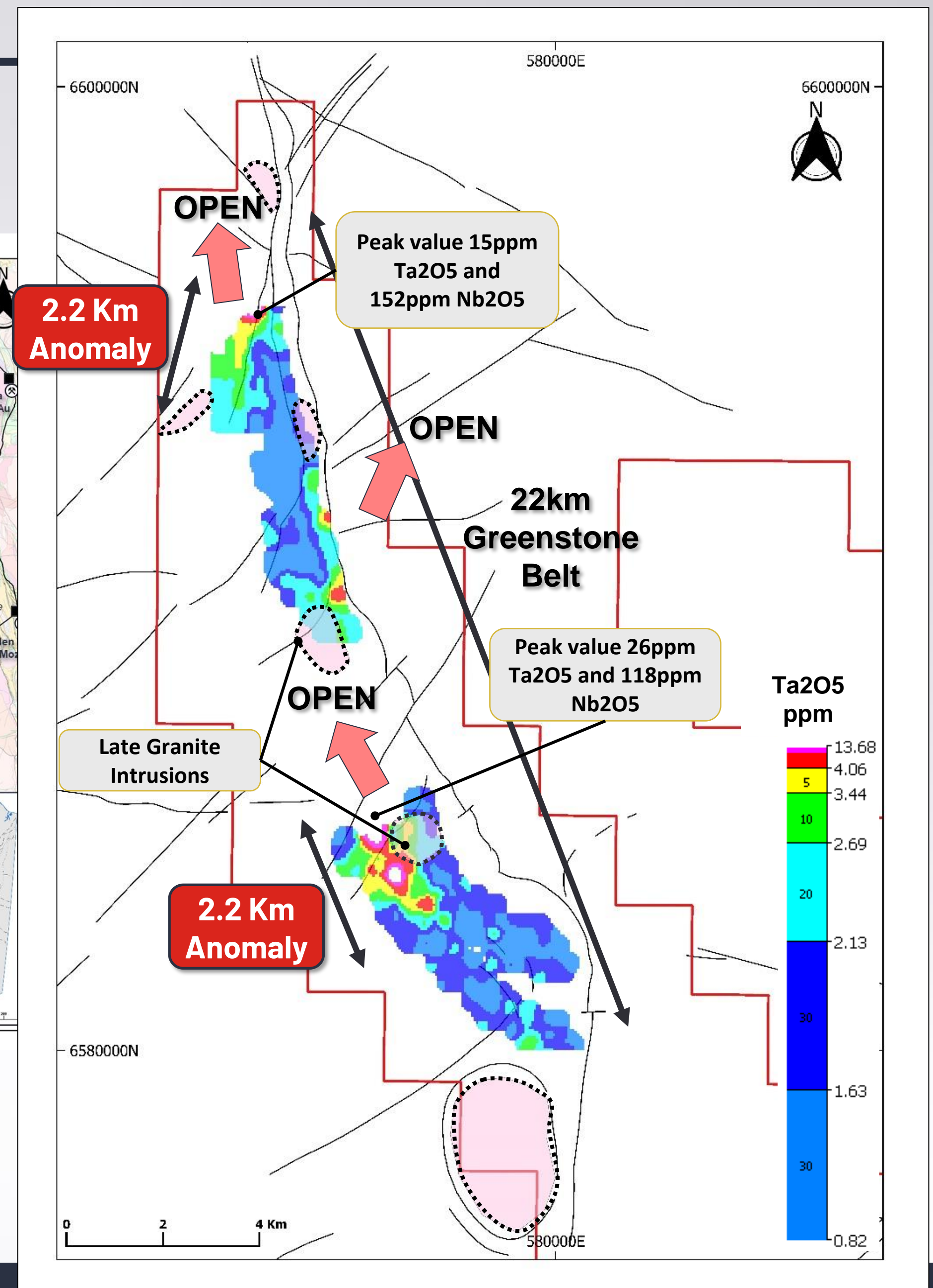
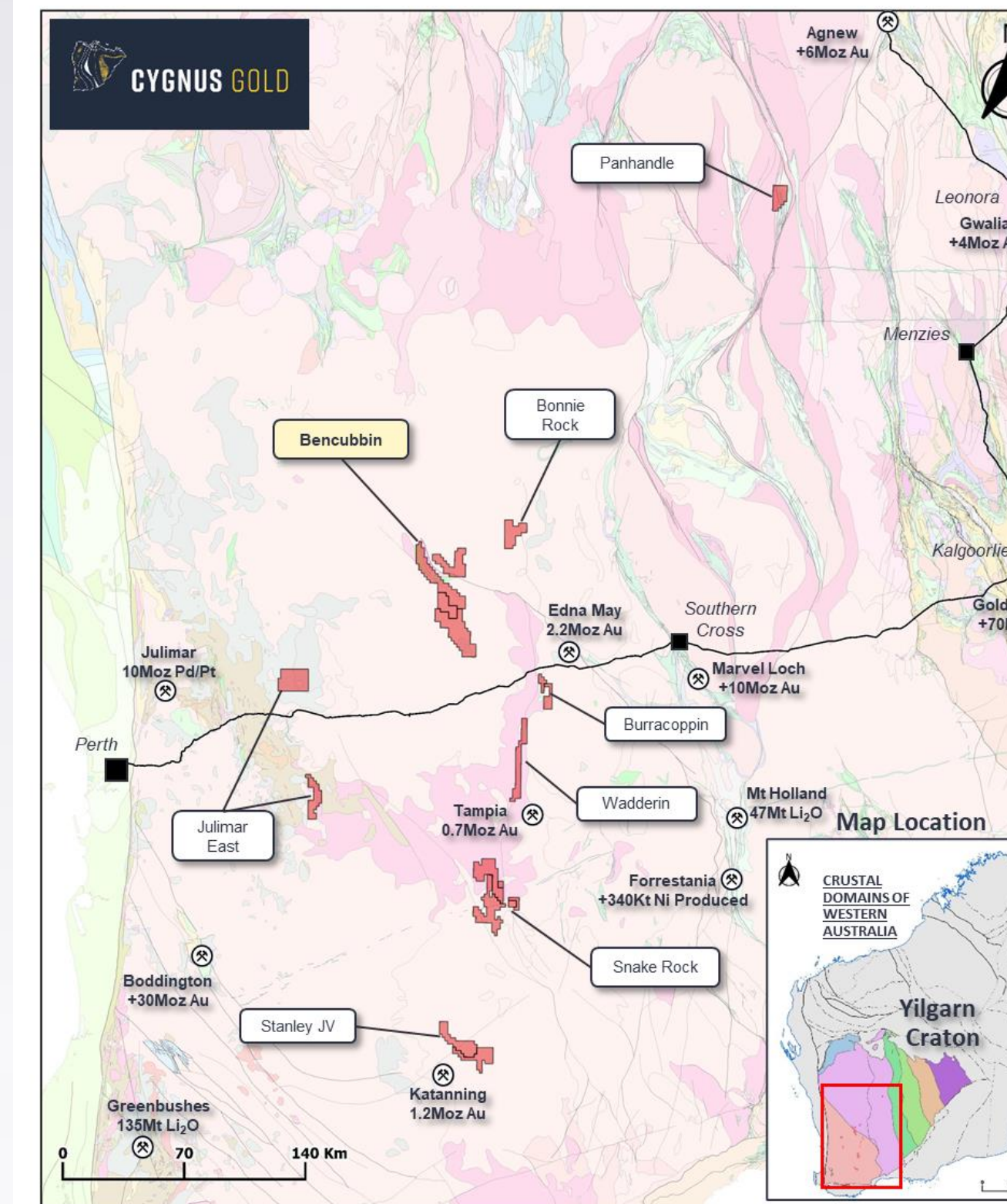
**Pathway to Maiden Resource Statement for Pontax**



# Western Australian, Bencubbin Lithium Project

## *Underexplored Greenstone Belt Prospective for Lithium, Nickel, Copper, PGEs and Gold*

- The project boasts a combined ground position of 800km<sup>2</sup> with a strike length of 74km covering a hugely underexplored greenstone belt under thin cover
- Recent work highlights significant high priority coincident Lithium, Niobium and Tantalum anomaly associated with pegmatites at Bencubbin North
- Peak values in the auger returned values up to 152 ppm Li<sub>2</sub>O, 26 ppm Ta<sub>2</sub>O<sub>5</sub> and 152 ppm Nb<sub>2</sub>O<sub>5</sub> these values are comparable to soil signatures over major lithium deposits in the southwestern regolith environment
- Two major 2.2km long LCT pegmatite geochemical anomalies to be the main focus upcoming exploration with infill and extensional auger planned

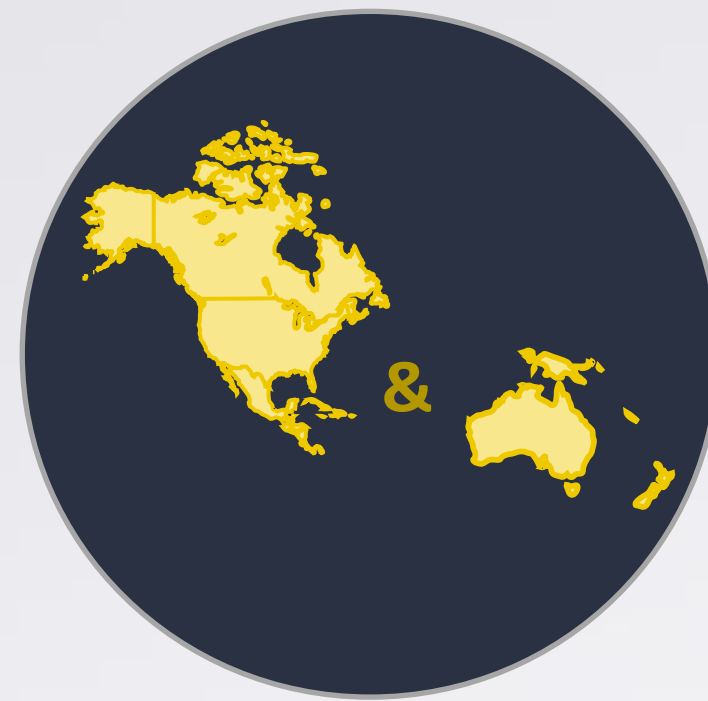




# Why Invest in Cygnus Gold

## Key Takeaway Points

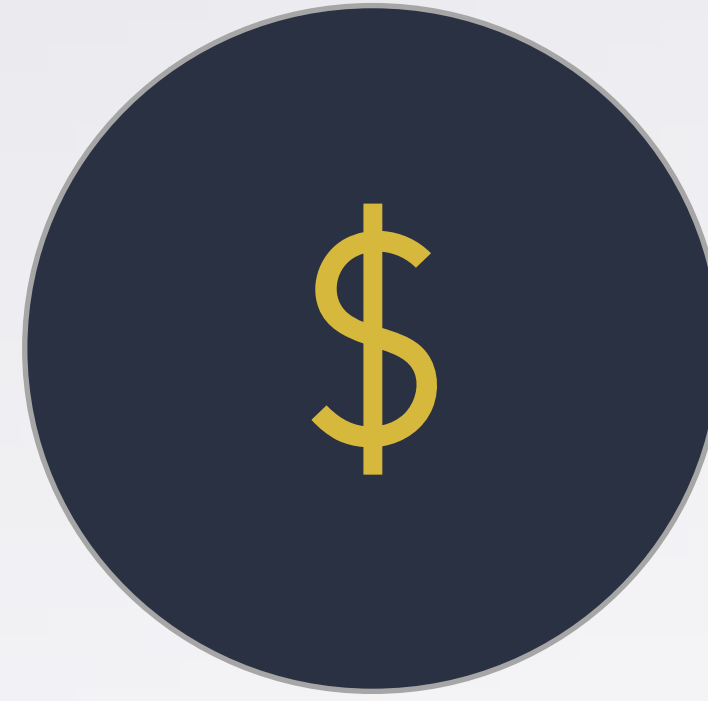
### World Class Provinces



QUEBEC AND WESTERN AUSTRALIA

- Adjacent to world class lithium projects

### Funded



~\$5M IN CASH AND COMMITMENTS

- Low risk, earn-in acquisition via value-adding stages
- Enterprise value exceptionally low

### Rapid Growth



EXPLORATION

- Advanced exploration at Pontax with spodumene in every drillhole
- Drilling commencing on High-Grade Central Pontax Pegmatites
- Significant news flow

### Team with Track Record



STRONG TEAM

- A team with a proven track record of success in both exploration and development including founders of Bellevue Gold (ASX: BGL)
- Returning significant shareholder value over time



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# Appendices



**CYGNUS**



# Appendices – Pontax Lithium Project Acquisition Details

## *Earn-In Agreement – Low-Risk Exposure*

### Cygnus to acquire up to 70% of the Pontax Lithium Project from Stria Lithium Corp

Cygnus to pay C\$1,000,000 to Stria Lithium on signing binding term sheet.

Cygnus to own 7% of Stria Lithium

#### **Stage 1 Earn-In (51%):**

- Spending C\$4,000,000 over 18 months comprising:
- Making a cash payment to Stria of C\$2,000,000 at the end of the Stage 1 Earn In

#### **Stage 2 Earn-In (up to 70%):**

- Cygnus to spend a further C\$6,000,000 in 30 months after satisfaction of Stage 1 Earn-in; and
- Making a cash payment to Stria of C\$3,000,000 at the end of the Stage 2 Earn In