

MAYFAIRGOLD

Unlocking The Value of Fenn-Gib: A New Canadian Gold Opportunity

Highway 101



Fenn-Gib Gold Project

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This presentation contains "forward looking information" for purposes of applicable securities laws ("forward-looking statements"). Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based on the Company's current beliefs, expectations or assumptions regarding the future of Mayfair's business, future plans and strategies, the Company's operational results and other future conditions. Forward-looking statements can be identified by words such as "anticipate", "believe", "estimate", "expect", "intend", "may", "plan", "predict", "project", "seek", "target", "potential", "will", "would", "could", "should", "continue", "contemplate" and other similar expressions, although not all forward-looking statements contain these identifying words. These forward-looking statements include all matters that are not historical facts. They appear in a number of places throughout this presentation and include statements regarding the Company's intentions, beliefs or current expectations concerning, among other things, the Company's financial performance, financial condition, liquidity, prospects, growth, strategies and the industry in which it operates. This forward-looking information includes, among other things, statements relating to: expectations regarding industry trends, overall market growth rates and the Company's growth rates and growth strategies; the Company's business plans and strategies; expectations regarding growth and timing of such growth; and the Company's competitive position in its industry.

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This presentation contains forward-looking statements and forward-looking information within the meaning of Canadian securities legislation that relate to Mayfair's current expectations and views of future events, damage to the Company's relationship with AAN, the risk of de-listing of the Company's shares on the TSXV, the risk of a loss of the Company's foreign private issuer status, and jeopardizing further value creation of the Fenn-Gib Gold Project.

This presentation includes market and industry data which was obtained from various publicly available sources believed by the Company to be true. Although the Company believes it to be reliable, the Company has not independently verified any of the data from third-party sources referred to in this presentation or analyzed or verified the underlying reports relied upon or referred to by such sources, or ascertained the underlying assumptions relied upon by such sources. The Company makes no representation as to the accuracy of such information.

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National Instrument 43-101

Technical and scientific information contained herein relating to the Fenn-Gib Project is derived from the technical report ("Technical Report") dated April 6, 2023, prepared by T. Maunula & Associates Consulting Inc., and scientific information contained in this presentation has been reviewed and approved by Ricard Klue, P.Eng., Vice President Exploration for the Company, who serves as a Qualified Person under the definition of National Instrument 43-101 Standards for Disclosure of Mineral Projects ("NI43-101"). This presentation uses the terms "indicated resources" and "inferred resources". Mineral resources which are not mineral reserves do not have confirmed economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other issues. There is no guarantee that all or any part of the mineral resource will be converted into mineral reserves. In addition, "inferred resources" have a great amount of uncertainty as to their existence and economic feasibility. It cannot be assumed that all or any part of an inferred mineral resource will be upgraded to a higher category. Under Canadian rules, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies, or economic studies, except for a Preliminary Economic Assessment as defined under NI 43-101. Investors are cautioned not to assume that part or all of an inferred resource is economically mineable.

What Differentiates Mayfair Gold?

Fenn-Gib: Access & Infrastructure



(10km West)



Matheson
(21km West)



Highway Access



Timmins
(80km West)

Canadian Gold Exposure

Indicated
Gold Resource¹:



4.3 Million
ounces

Gold Price:

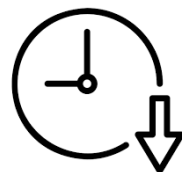
CAD\$4,156/oz (02/10/25)

+\$1,389/oz (01/02/24)

Provincial Permitting Path



Higher-Grade
Starter Pit



Reduced
Time to Production



Reduced
Up Front Capital



Reduced
Risk to Stakeholders

The Team



Development Stage Capital Markets Experience
(Artemis Gold, SilverCrest Metals)

38% Management & Insider Ownership

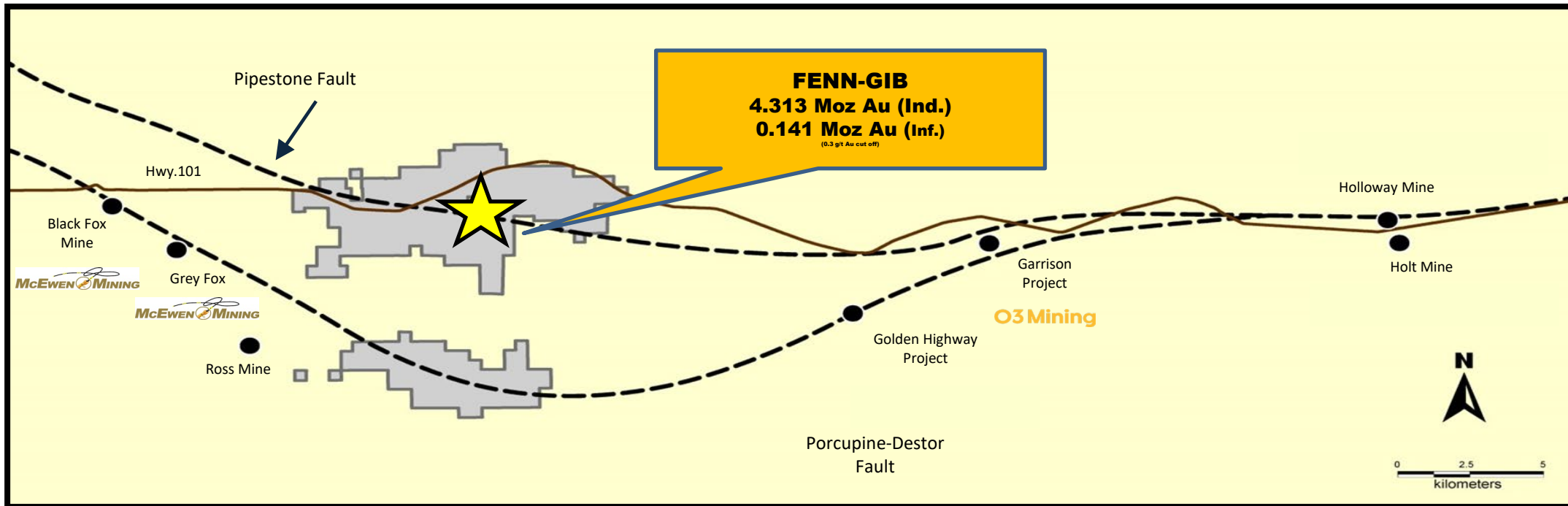


Built & Operated Detour Gold Mine (Ontario)

Joint Panel Approval Marathon Project (Ontario)

Access & Infrastructure Supports Development

- Ontario is in the Top Ten of Mining Jurisdictions in the World¹
- Timmins Gold Camp >70 Moz of gold produced over the last 100 years
- Highway 101 Access to Site
- Grid Power to help support initial mine <10km from site
- Black Fox Mine (McEwen Mining, 10km West)
- Holt Mill (Agnico-Eagle Mines, 40km East)
- Matheson Labour Pool (21km West)
- Timmins Labour Pool (80km West)



¹ Fraser Institute 2023 Mining Survey

4.3 Million ounce Indicated Gold Resource

September 2024 Fenn-Gib Open-Pit Mineral Resource Estimate

	Cutoff (Au g/t)	Tonnes	Au (g/t)	Au (ounces)
INDICATED	>0.7	64,563,000	1.26	2,615,000
	>0.6	82,125,000	1.13	2,984,000
	>0.5	105,644,000	1.00	3,397,000
	>0.4	137,251,000	0.87	3,839,000
	>0.3	181,302,000	0.74	4,313,000
INFERRED	Cutoff (Au g/t)	Tonnes	Au (g/t)	Au (ounces)
	>0.7	1,140,000	0.96	35,000
	>0.6	1,799,000	0.85	49,000
	>0.5	2,710,000	0.75	65,000
	>0.4	4,729,000	0.62	94,000
	>0.3	8,921,000	0.49	141,000

- **300,000+ metres** drilled at Fenn Gibb
- **97% Indicated resource category**
- Indicated Gold Resource Estimate:
 - 181.3 Million tonnes grading 0.74 g/t gold
 - Containing **4.3 Million Ounce of gold**
- Inferred Gold Resource Estimate:
 - 8.9 Million tonnes grading 0.49 g/t gold
 - Containing 141,000 ounces of gold

Notes:

1. Effective date of this updated mineral resource estimate is September 3, 2024. The assay cut-off date for drill holes included in the mineral resource was April 30, 2024.
2. All mineral resources have been estimated in accordance with Canadian Institute of Mining and Metallurgy and Petroleum ("CIM") definitions, as required under National Instrument (NI) 43-101. Mineral Resource Statement prepared by Tim Maunula, P. Geo (T. Maunula & Associates Consulting Inc.) in accordance with NI 43-101.
3. Mineral Resources reported demonstrate reasonable prospect of eventual economic extraction, as required under NI 43-101. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. The Mineral Resources may be materially affected by environmental, permitting, legal, marketing, and other relevant issues.
4. Mineral Resources are reported at a cut-off grade of 0.30 g/t Au for an open-pit mining scenario using a 50° pit slope angle. Cut-off grades are based on a price of US\$2,000/oz gold, and an open pit mining cost of \$3.25/t, process cost of \$15.50/t and G&A \$2.00/t. Metallurgical recovery of 94% was used. Densities were assigned based on interpreted lithology.
5. Ounce (troy) = metric tonnes x grade / 31.10348. All numbers have been rounded to reflect the relative accuracy of the estimate.
6. The quantity and grade of reported Inferred Resources are uncertain in nature and there has not been sufficient work to define these Inferred Resources as Indicated or Measured Resources. It is reasonably expected that many of the Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.
7. Tonnages and ounces in the tables are rounded to the nearest thousand. Numbers may not total due to rounding.

Fenn-Gib Process Flow Sheet: 90+% Gold Recovery

- Flotation feed of F_{80} 75 to 100 μm returned 96-99% gold recovery to concentrate
- 20-25% mass pull to concentrate
- Flotation concentrate regrind size to P_{80} 10 μm yielded 98% gold extraction
- **Process Flow Sheet demonstrates 90+% recovery for gold**
- **Process Flow Sheet is similar design to Alamos Gold's Young Davidson Mine**

Pre-Feasibility Study: H2 2025

2025 Fenn-Gib Pre-Feasibility Study to evaluate 4,800 tonnes per day (tpd) throughput scenario

Fenn Gib's 4.3 Million ounce indicated gold resource **should support a higher throughput scenario...**

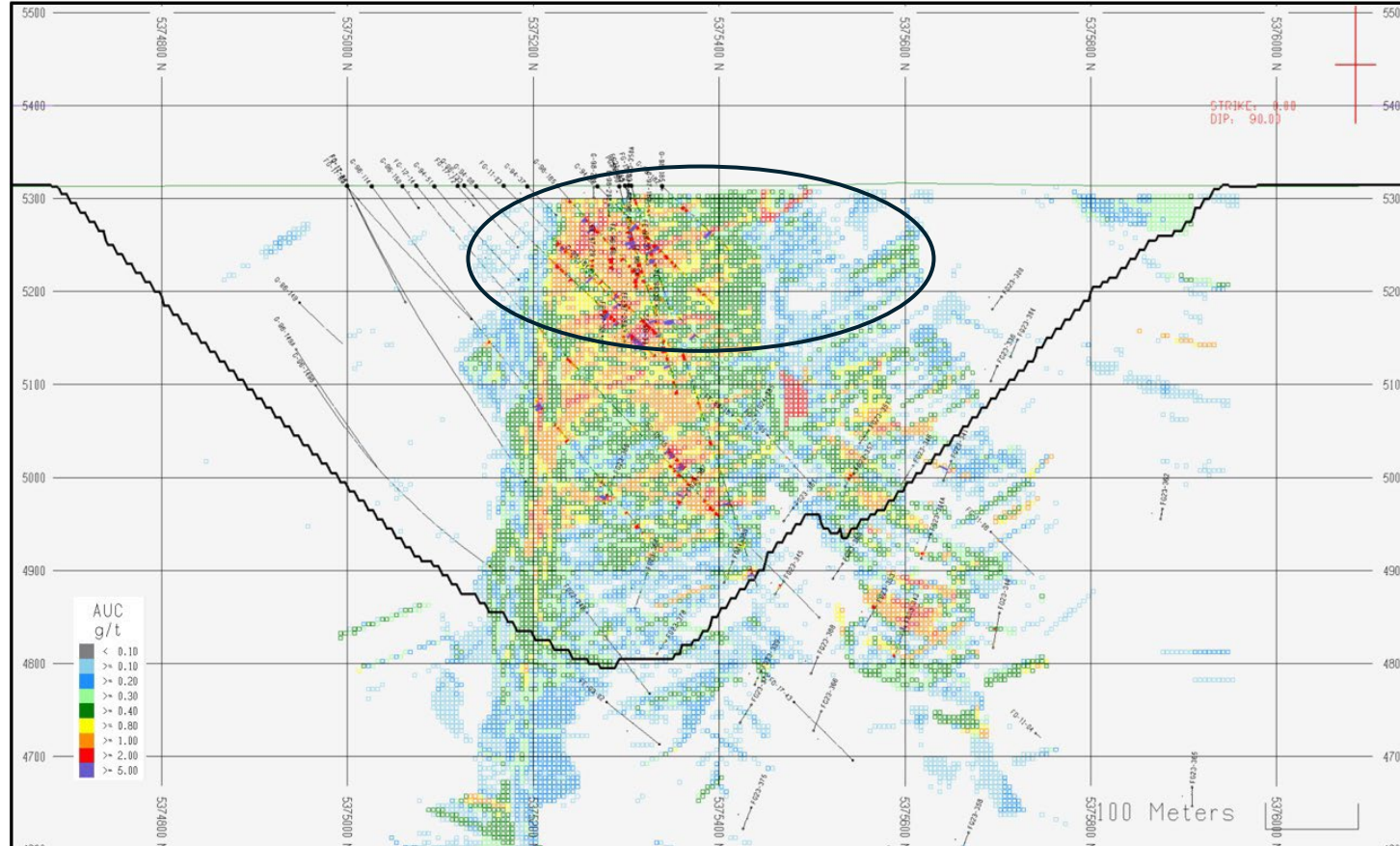
...but this would require a Federal permitting path & substantially higher up front capital cost requirements

Starting Fenn-Gib at 4,800 tpd allows Mayfair to:

- Advance Fenn-Gib through a **Provincial permitting path in Ontario**
- **Reduce up front capex** relative to a larger scale scenario
- Focus on a **higher-grade, near surface starter zone**

Mayfair is targeting the release of a Pre-Feasibility Study in H2 2025 with potential to support advancing Fenn-Gib to production in 2030.

Fenn-Gib: High-Grade Starter Pit



Source: Mayfair Gold Corp.

- High-grade mineralization comes to surface
- Targeted zone for startup
- Higher processing grade & lower strip

Increasing Value of Canadian Gold Assets



Source: Infosuite

TSX-V: MFG | mayfairgold.ca

CAD\$ Gold up \$1,400+/oz (01/02/24)

Canadian M&A Activity Increasing:

- Porcupine Mine (Discovery Silver, 2025)
- Marathon Gold (Calibre Mining, 2024)
- Argonaut Gold (Alamos Gold, 2024)
- Osisko Mining (Gold Fields, 2024)
- Musselwhite Mine (Orla Mining, 2024)
- Eleonore Mine (Dhilmur, 2024)
- O3 Mining (Agnico-Eagle, 2024)
- Sabina Gold & Silver (B2 Gold, 2023)

Generational Opportunity for Canadian Gold Assets

Mayfair management believes in the potential of Fenn-Gib and the value that can be created by advancing development stage assets to production

The Team – Capital Markets & Technical Expertise



Nicholas Campbell

Chief Executive Officer

- Former VP Capital Markets for Artemis Gold
- Former EVP Business Development for SilverCrest Metals
- >C\$800 Million in capital raised for development stage assets
- 20+ years experience in the mining industry

Drew Anwyll

Chief Operating Officer

- Former COO Generation Mining
- Former Interim COO, SVP Technical Services, VP Operations, Mine General Manager for Detour Gold
- Senior management role during construction, commissioning and start-up of the largest gold mine in Canada (Detour Lake, Ontario)
- Recently advanced the Marathon PGM project through joint federal and provincial review panel for environmental assessment
- 30+ years experience, including roles with Barrick and Placer Dome



The Team – 38% Management & Insider Ownership

Nicholas Campbell

Chief Executive Officer

Mr. Campbell has more than 20 years experience in the mining industry, including several recent leadership positions. Prior to joining Mayfair, Mr. Campbell was Vice President of Capital Markets of Artemis Gold Inc. (TSX-V: ARTG) Prior to that, Mr. Campbell served as Executive Vice President of Business Development of SilverCrest Metals Inc. (TSX: SIL) and Chief Financial Officer of Goldsource Mines Inc.

Drew Anwyll

Chief Operating Officer

Mr. Anwyll is a Professional Engineer (Ontario) with over 30 years experience. His extensive project and operations experience includes senior positions with Generation Mining, Detour Gold, Barrick Gold, and Placer Dome. Mr. Anwyll has contributed to or directly lead the start-up, commissioning and operations of multiple mines.

Most recently, Mr. Anwyll was COO for Generation Mining. Prior to that, Drew served as Interim COO, Senior Vice-President – Technical Services and Vice-President Operations | Mine General Manager at Detour Gold's open pit gold mine in Northern Ontario. He held these positions during the critical construction, commissioning and start-up of the largest gold mine in Canada

Darren Prins

Interim Chief Financial Officer

Darren has extensive experience in corporate development, capital markets, mergers & acquisitions, financial reporting, auditing, risk management, budgeting and forecasting, as well as international tax planning. Darren has served as Chief Financial Officer for TSX, TSX Venture and NYSE listed companies, as well as privately held entities, across multiple industries including mining, oil & gas, agriculture and private equity.

Richard Klue

Vice President Technical Services

Mr. Klue has over 40 years of experience in the mining, minerals, and metals industry, and has held numerous senior leadership positions overseeing global engineering studies, projects, and engineering programs. Most recently, Mr. Klue was Vice President Engineering and Studies at Hudbay Minerals Inc. Prior to that, he served as Vice President Technical Services at Copper Mountain Mining Corp., Regional Director of Mining and Metals at Hatch, and Senior Vice President at Tetra Tech Wardrop.

Darren McLean

Chair of the Board

Darren McLean is the Director of Research of Dfridge and acts as a consultant to Muddy Waters. Mr. McLean has over ten years of experience in the mining and natural resources space. Prior to founding Dfridge, Mr. McLean was a vice president at K2, a Canadian investment manager, from 2014 to 2023, where he focused on public and private investments in K2's mining portfolio.

Sean Pi

Director

Sean Pi, a partner at Heeney Capital, is a co-founder of Mayfair and previously served as a director since the formation of the Company in 2019. Previously, Mr. Pi was an investment banker at Evercore Partners, primarily covering diversified industrial companies and started his career with the same coverage at Wells Fargo. Mr. Pi holds a bachelor's degree in economics from Princeton University and is a Chartered Financial Analyst charterholder.

Carson Block

Director

Carson C. Block is the founder and Chief Investment Officer of Muddy Waters. Mr. Block began his career in investment banking and equity research prior to moving to Shanghai, China to work as an attorney with the international law firm Jones Day. Mr. Block started the predecessor activist investment firm to Muddy Waters in 2010. Bloomberg BusinessWeek named Mr. Block "One of the 50 Most Influential in Global Finance" in 2011.

Zach Allwright

Director

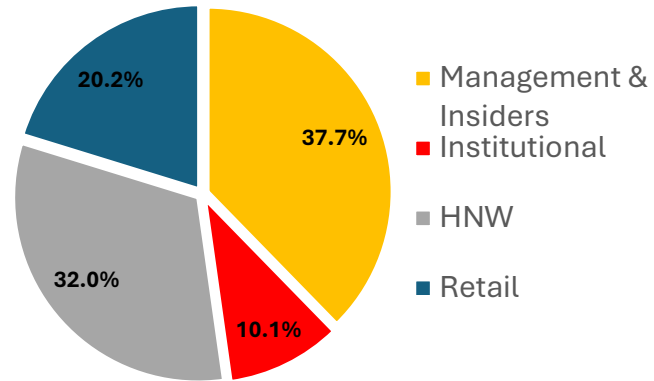
Zach Allwright is a skilled mining professional with 15 years of diversified international experience, specializing in asset optimization and technical evaluations. In his most recent role as Director, North America for Mining Plus Consulting, he successfully delivered an extensive range of technical studies and asset evaluations. Mr. Allwright (P.Eng) holds a Mining Engineering degree from the Western Australian School of Mines and an MBA from Curtin Graduate School of Business.

Christine Hsieh

Director

Christine Hsieh is an international commercial lawyer with 25 years of global practice experience. In her most recent role, Ms. Hsieh was the Group General Counsel for Promethium AG. Previously Ms. Hsieh was the Executive Director – M&A of Eurasian Resources Group. Additionally, she served as Legal Counsel at Glencore International AG. She holds a Bachelor of Arts in Economics from the University of California, Berkeley and a law degree from Georgetown University.

Capital Structure



Capital Structure February 18, 2025	
Issued and Outstanding Shares	109M
Options	1.5M
Fully Diluted Shares	110.8M
Share Price (CAD\$)	\$1.86
Market Capitalization (CAD\$)	\$203M

Management & Insider Ownership

38%

Insider Purchases Since October 1, 2024

CAD\$6.4 Million

Mayfair Gold

MAYFAIRGOLD

Unlocking The Value of Fenn-Gib: A New Canadian Gold Opportunity

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