



DAKOTA GOLD

Building the Next Gold Mine in the Homestake District

NYSE American: DC

Fact Sheet | November 2025

dakotagoldcorp.com



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, the Richmond Hill Gold Project.”

INVESTMENT THESIS

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



Advancing the Richmond Hill Gold Project, one of the largest undeveloped heap leach gold resources in the U.S. to production as soon as 2029

- Robust economics outlined in IA with Cash Flow - July 2025
- Feasibility Study expected in 2027



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



Fully funded \$33.0M cash balance (as at Sep 30, 2025)
Fully funded through Feasibility Study

This Fact Sheet contains Forward-Looking Statements, please see company website for disclosure statements



info@dakotagoldcorp.com



[@dakotagoldcorp](https://twitter.com/dakotagoldcorp)



[Linkedin.com/company/dakotagold/](https://www.linkedin.com/company/dakotagold/)



dakotagoldcorp.com



+1 778 655 9638



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

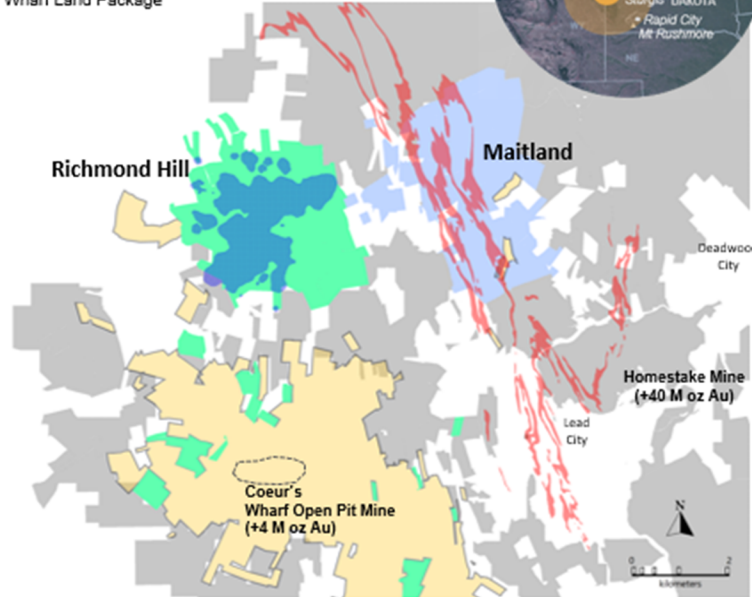
- S-K 1300 IACF (at US \$2,350/oz Au)

(US\$)	M&I plan	MI&I plan
After-tax NPV _{5%}	\$1.8 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)	2.80	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 resource cone
- Wharf open pit mine
- Maitland - Private Land
- Wharf Land Package



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
- Unionville Zone shallow Tertiary epithermal gold mineralization
 - Average Grade: 4 g/t Au over 6.4 meters

Dakota Gold NYSE American: DC

CAPITAL STRUCTURE (Sep 30, 2025)	(in millions)
Shares Outstanding	112.9
Stock Options	5.0
Restricted Share Units	1.5
Performance Share Units	0.3
Warrants Outstanding	6.2
Fully Diluted	125.9
Cash (as at Sep 30, 2025)	\$33.0
Market Cap (as at Nov 17, 2025)	~\$456

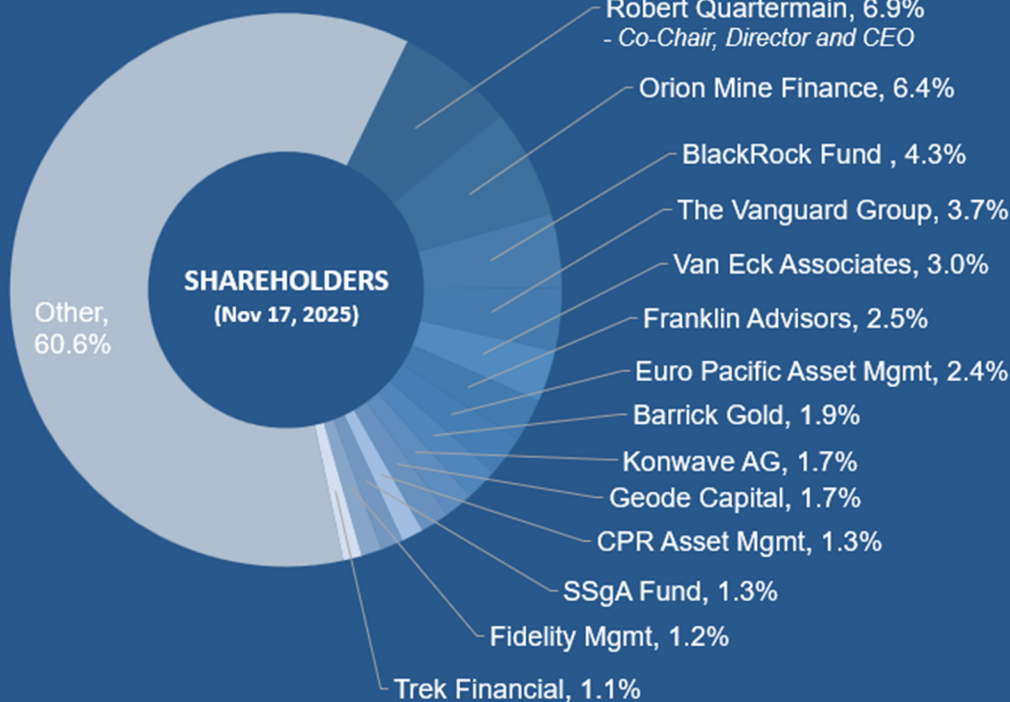
ANALYST COVERAGE

Agentis Capital	Michael Gray
BMO Capital	Andrew Mikitchook
Canaccord Genuity	Peter Bell

Senior Management & Board
Own ~11%
Alignment with Shareholders

Year To Date
Performance
As of
Nov 14, 2025

Dakota Gold **+82.2%**
Spot Gold **+55.2%**
GDJ **+135%**
S&P 500 **+14%**



Transformational Year Leading to the Next Era of the Homestake Gold District

2025 Plans:

- Ongoing infill and expansion drilling
- Preliminary column test work for initial mining areas at Richmond Hill in Q4 2025
- Baseline data collection for permitting in progress
- Feasibility study initiated with heap leach industry experts