



Value From Success.
Growth in Discovery.

JANUARY 2025

TSX-V: **GRG** FSE: **G6A** OTCQB: **GARWF**



GROSSO GROUP MEMBER COMPANY

Cautionary Notes



This presentation includes forward-looking information and statements, which may include, but are not limited to, information and statements regarding or inferring the future business, operations, financial performance, prospects, and other plans, intentions, expectations, estimates, and beliefs of Golden Arrow Resources Corp. (the “Company”). Information and statements which are not purely historical fact are forward-looking statements. Forward-looking information and statements involve and are subject to assumptions and known and unknown risks, uncertainties, and other factors which may cause actual events, results, performance, or achievements of the Company to be materially different from future events, results, performance, and achievements expressed or implied by forward-looking information and statements herein. Although the Company believes that any forward-looking information and statements herein are reasonable, in light of the use of assumptions and the significant risks and uncertainties inherent in such information and statements, there can be no assurance that any such forward-looking information and statements will prove to be accurate, and accordingly readers are advised to rely on their own evaluation of such risks and uncertainties and should not place undue reliance upon such forward-looking information and statements. Any forward-looking information and statements herein are made as of the date hereof, and except as required by applicable laws, the Company assumes no obligation and disclaims any intention to update or revise any forward looking information and statements herein or to update the reasons that actual events or results could or do differ from those projected in any forward-looking information and statements herein, whether as a result of new information, future events or results, or otherwise, except as required by applicable laws.

Readers are further cautioned that results from other companies, including properties proximal to those controlled by Golden Arrow, are not necessarily indicative of expected Golden Arrow results.

The contents of this presentation have been reviewed and approved Mr. Brian McEwen, P.Geol., VP Exploration and Development of the Company and a Qualified Person as defined in National Instrument 43-101.

*See Golden Arrow News Release dated March 17, 2022 for additional details and highlights of historic drill results. This drilling was carried out by previous operators and has not been independently verified by the Company’s Qualified Person. Reported intervals are core lengths and true thickness has not been estimated at this time.

Investment Highlights



Proven

PUBLIC COMPANY MANAGEMENT

Our team has decades of experience & demonstrated success in:

- Asset transactions
- Corporate finance & capital markets
- Government & Community relations

Advanced

FLAGSHIP PROJECT

We are focused on building resources at the San Pietro iron-copper-gold-cobalt project: an advanced exploration opportunity in Chile adjacent to producing & emerging mines.

Active

EXPLORATION PORTFOLIO

We are continually evaluating and exploring projects for our next resource generator. We have a 100% held property portfolio of over 125,000 hectares in Argentina, plus projects under option, with a focus on gold and base metal properties in key mining and exploration belts.

A Grosso Group Member Company

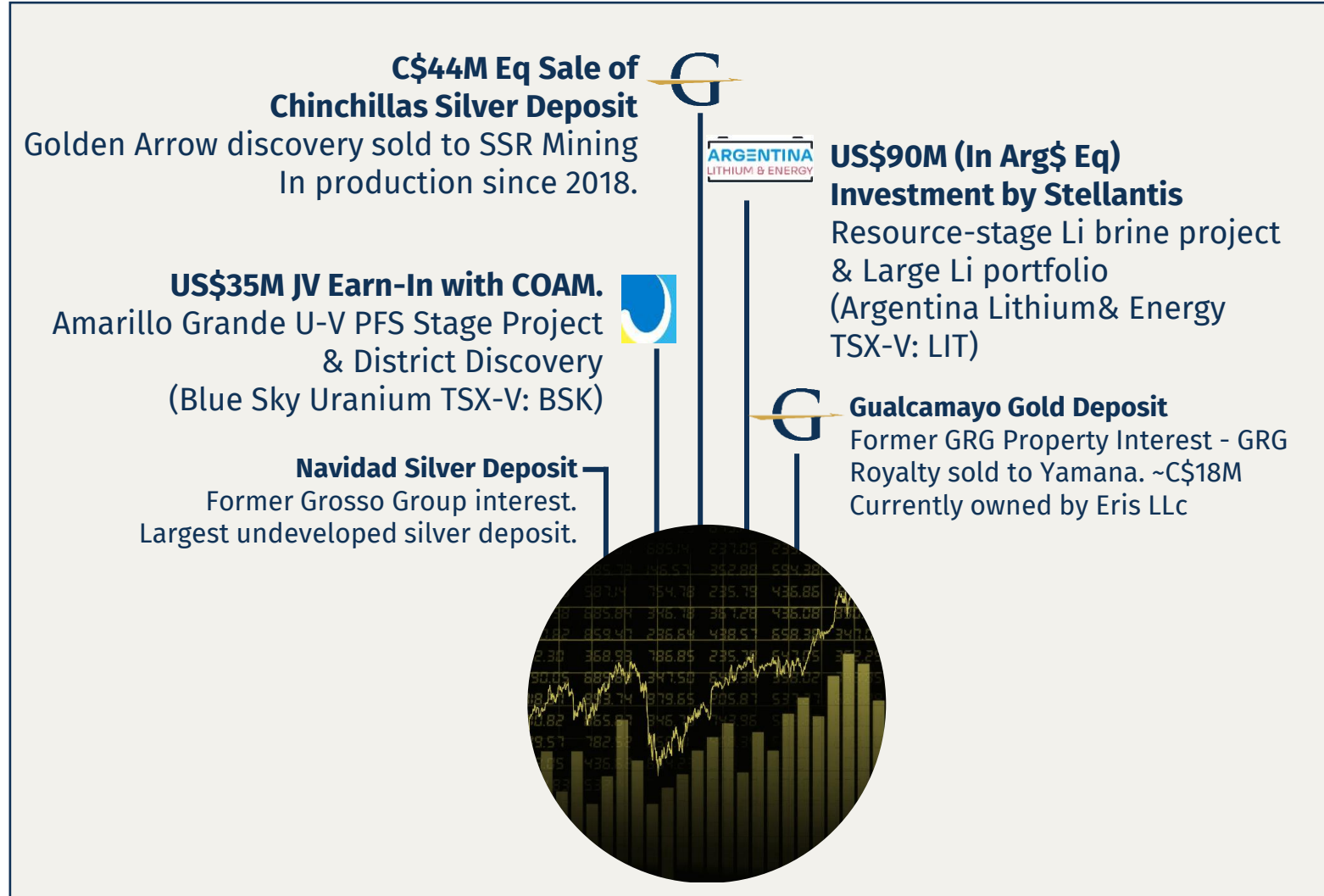


The Grosso Group is a resource-focused management group that pioneered the mineral exploration industry in Argentina and has operated there since 1993.

Headed by Joseph Grosso, the group has been involved with five exceptional mineral deposit discoveries and transactions and has a highly-regarded track record for fostering strong relationships with communities and governments wherever it works.



GROSSO GROUP



Leadership



Joseph Grosso

EXECUTIVE CHAIRMAN, CEO & PRESIDENT

Darren Urquhart, C.P.A., C.A.

CHIEF FINANCIAL OFFICER

Nikolaos Cacos, M.I.M.

DIRECTOR & VP CORPORATE DEVELOPMENT

Brian McEwen, P. Geol.

VP EXPLORATION & DEVELOPMENT

Pompeyo Gallardo

VICE PRESIDENT

Connie Norman

CORPORATE SECRETARY

David Terry, Ph.D., P.Geo.

DIRECTOR

John Gammon, Ph.D.

DIRECTOR

Value From Success: Chinchillas Ag-Pb-Zn Deposit

OUR ROAD MAP FOR DISCOVERY & BUILDING SHAREHOLDER VALUE

2012 : Chinchillas
Acquisition: New models
lead to discovery.

2013 : First Resource
Estimate & PEA establish
a base valuation.

2015 : GRG identifies the
synergy potential and
negotiates a Business
Combination Agreement
with SSR Mining's nearby
Pirquitas Mine.

2017 : Positive Pre-
Feasibility Study:
Puna Operations 75:25
JV formed.

2019 : GRG monetizes its
share of Puna to SSRM
resulting in a strong
treasury with leverage
to gold and silver

Growth in Discovery:

THE PROJECT PIPELINE

Golden Arrow maximizes opportunities, builds value and mitigates risks by exploring:

A **Flagship Project in Chile** in an established mining district with near-term resource potential & multiple targets with upside

Earlier-staged **Core Portfolio Projects** in Argentina with “blue-sky” discovery potential

Joint Venture Projects that build value while GRG advances the Flagship & Core Projects



Flagship Project

SAN PIETRO

- IRON OXIDE
- COPPER
- GOLD
- COBALT

ATACAMA, CHILE



Mining neighbours: A Chinchillas-style opportunity?



Major infrastructure and local amenities



Advanced IOCG targets & significant upside on a large, under-explored property



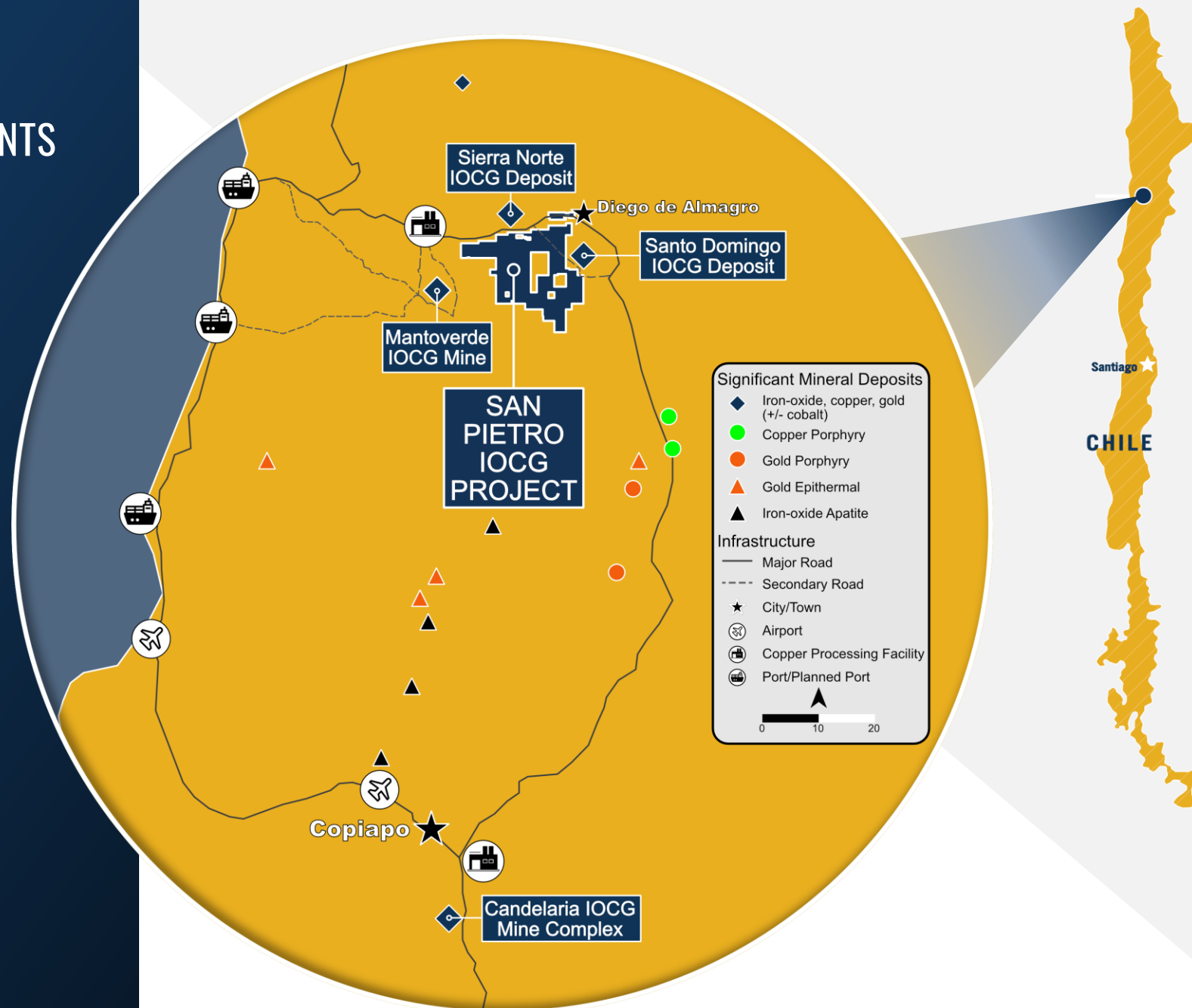
Added value from battery metal opportunities



LOCATION

A HUGE PROJECT IN THE MIDST OF GIANTS

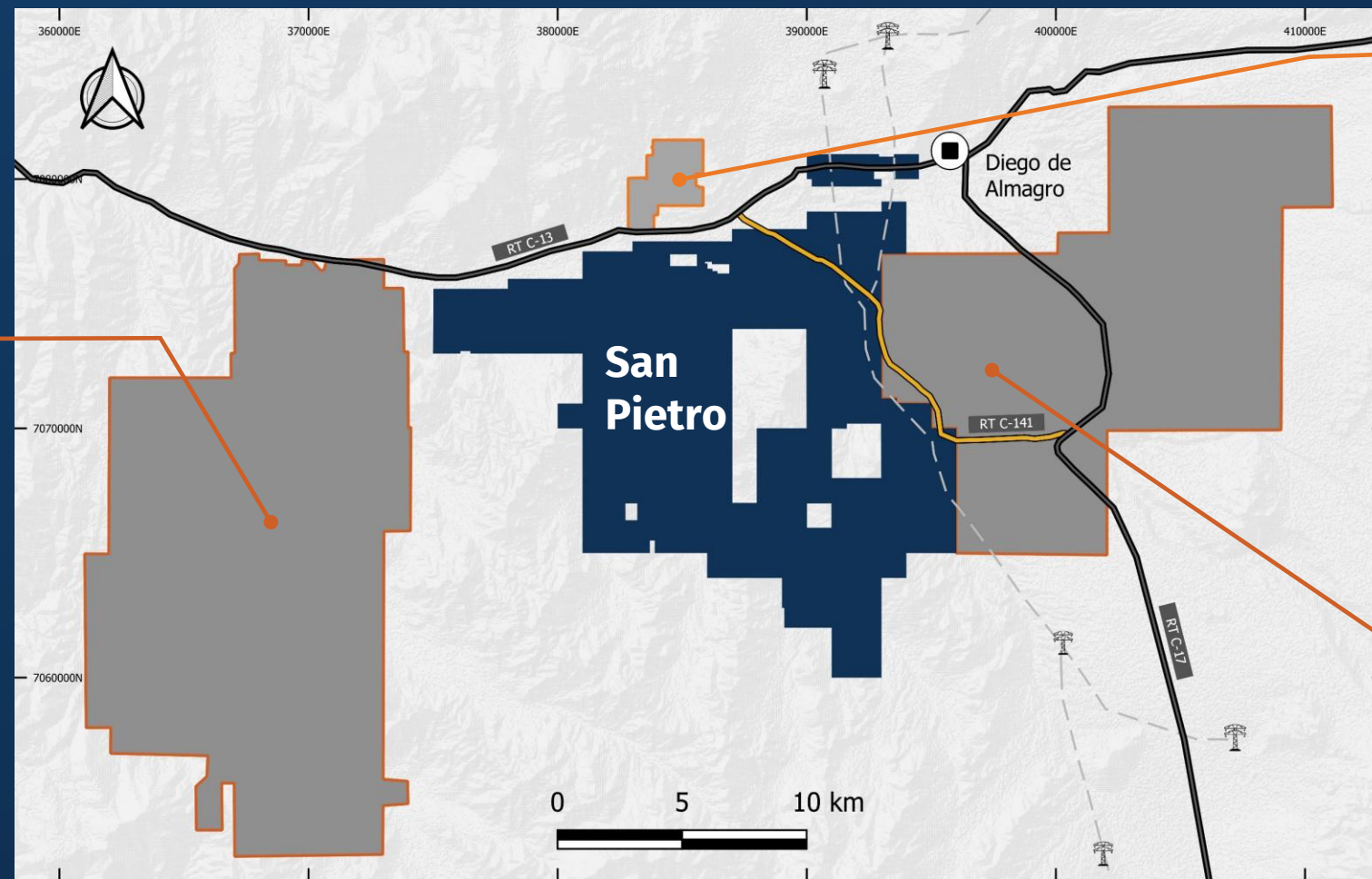
- 100% ownership of ~19,200 hectares, (Exploration & exploitation concessions)
 - Subject to 25% earn-in option of Chilean subsidiary to private company SSA for US\$5M in cash and services (see [NR dated 1/12/24](#))
- 100 km north of the mining centre of Copiapo
- Area hosts all major iron-copper deposits in Chile
- San Pietro is between a producing IOCG operation and several IOCG mining projects



NEIGHBOURS

SAN PIETRO SITS BETWEEN THREE LARGE IRON OXIDE-COPPER-GOLD DEPOSITS

Mantoverde
Producing since 1995
NI 43-101 P&P Reserve
(June 1, 2024)
**398 Mt @ 0.49%Cu +
0.10 g/t Au**
(Flotation)
and
236 Mt @ 0.21%Scu
(Leach)
(Capstone Copper Corp.
www.capstonecopper.com)



Sierra Norte
Pre-development -
(Historic resource,
non-NI 43-101 compliant)
100 Mt @ 0.45% CuT
(Capstone Copper Corp.
www.capstonecopper.com)

Santo Domingo
Pre-development
NI 43-101P&P Reserves
(@Mar 31, 2024)
**436.1Mt @
0.33% Cu
0.05g/t Au
26.5% Fe**
(Capstone Copper Corp.
www.capstonecopper.com)

[Golden Arrow cautions that proximity to a mineral resource, deposit, or mine does not indicate that mineralization will occur on Golden Arrow's property, and if mineralization does occur, that it will occur in sufficient quantity or grade that would result in an economic extraction scenario. Note that Golden Arrow's Qualified Person has been unable to verify the above resource information. Note 2: property outlines are approximate.]



INFRASTRUCTURE

KEY ADVANTAGES FOR EXPLORATION



~8 km from town of Diego de Almagro;
good logistic support



Easy year-round access: low altitude;
extensive secondary roads



Rincones target area

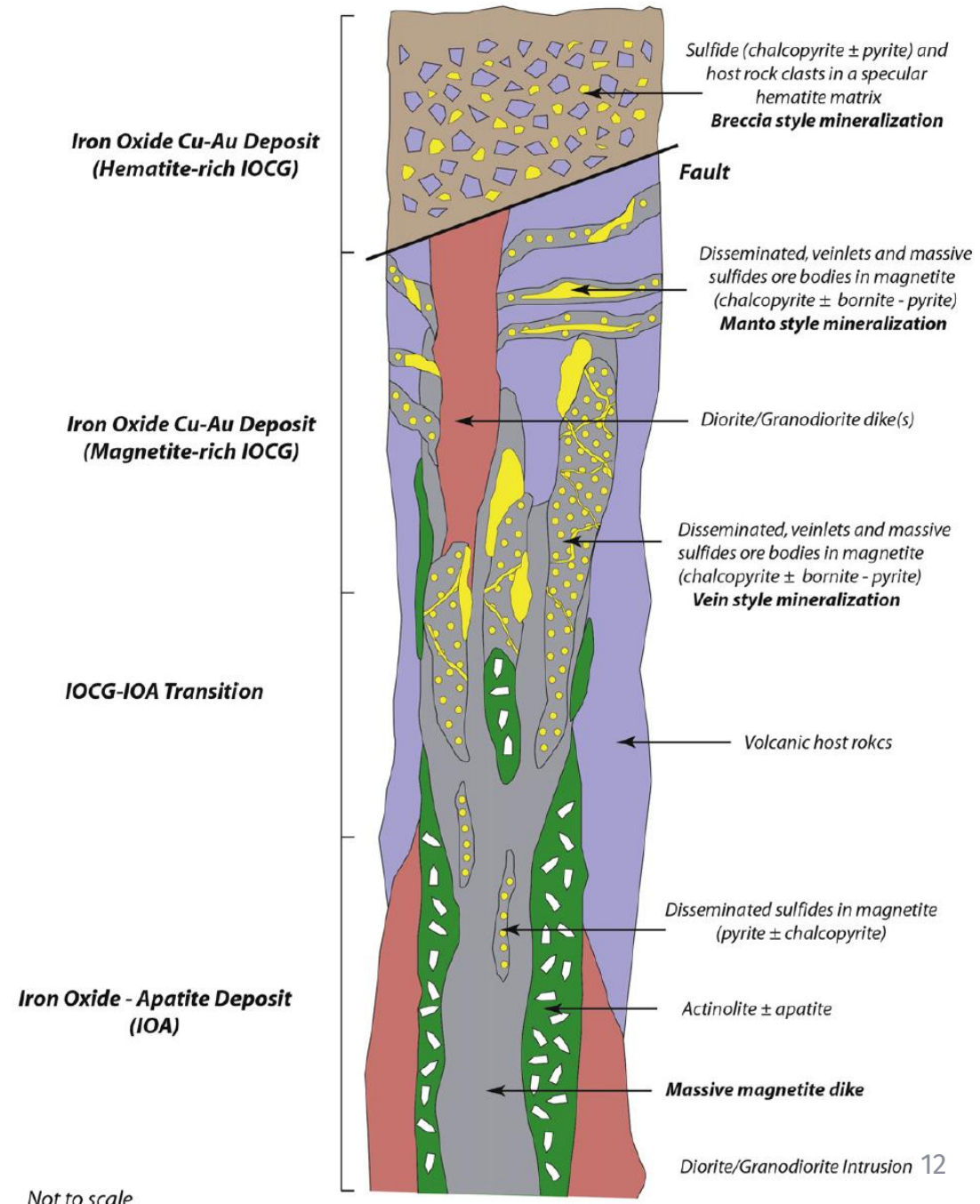
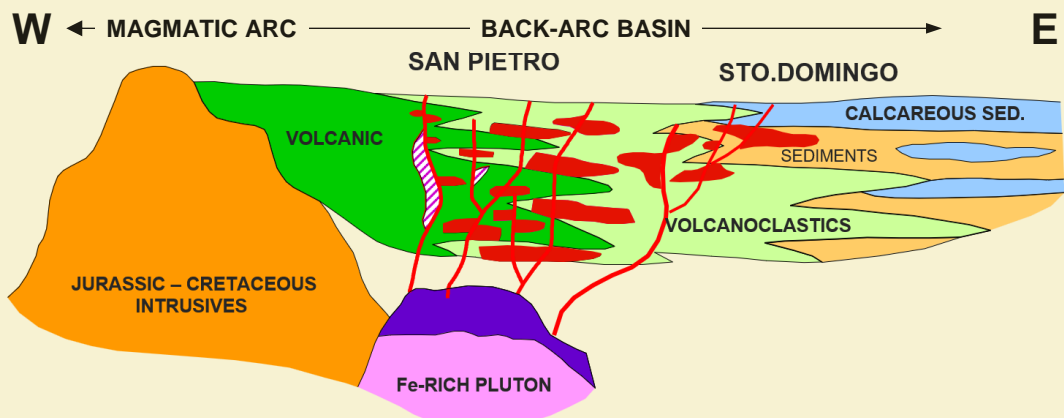


Paved highway & 2 powerlines
cross the property

IOCG MINERALIZATION

MODELS AND EXAMPLES AT SAN PIETRO

- Mantos, breccias & veins host iron oxide (specularite) associated with copper (chalcopyrite) and iron oxide (magnetite) with copper plus gold & cobalt in pyrite
- K-feldspar & chlorite alteration, some calcite association
- Similarities to Santo Domingo IOCG Deposit



Not to scale

PROJECT HISTORY

FORMER RADISS PROJECT

TECK-JOGMEC PRE-2007

JV for IOCG exploration

Mapping, sampling, IP & EM surveys and RC drilling

TECK-SUMITOMO 2007-2013

Sumitomo (SMM) entered into exploration agreement. Teck operated to 2008, then SMM. SMM earned 100% in 2012, Teck retains net profit share royalty.

Surface mapping, sampling, IP, EM, gravimetry & mag surveys. More drilling brings database to 63 diamond drill and 20 RC holes, ~34,000m.

SUMITOMO 2013-2020

Project on hold. 2020 review confirms IOCG potential.

SUMITOMO 2021-2022

Project prepared for, and marketed for, sale:

Derisk Geomining Consultants complete independent technical report.

RCI Capital Group contracted to market project.

GOLDEN ARROW 2021-2022

GRG contacted in Q3 2021 by RCI and enters into DD process for 18,448 hectares

Bid entered early in Q1 2022 & accepted, for US\$3.35m cash and a 5% Net Profit Interest.



TIMING

COPPER & GOLD OPPORTUNITY: SURGE IN PRICES

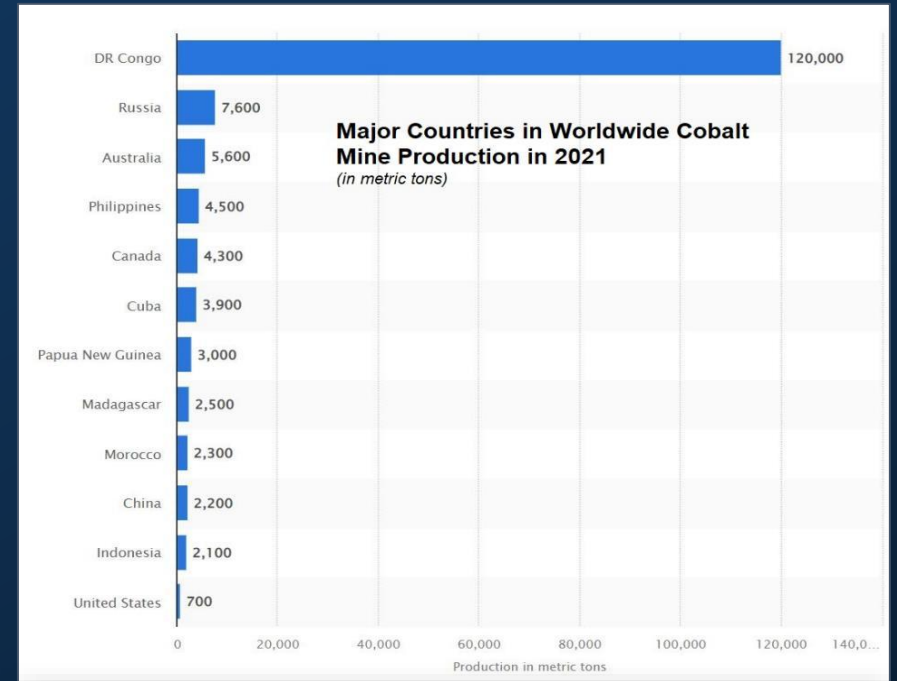
&

COBALT LONG-TERM OPPORTUNITY: LI-BATTERY COMPONENT WITH LIMITED WESTERN SUPPLY



“The potential of cobalt production in Chile has been underappreciated for decades ... projections for demand growth suggest that it could triple in size by 2030 mainly due to the development of electromobility.”

Edgar Blanco, Chile’s mining ministry undersecretary.



CAPSTONE TO ADVANCE COBALT PROJECT AT SANTO DOMINGO TO FEASIBILITY; OPPORTUNITY TO BUILD A VERTICALLY INTEGRATED COBALT BUSINESS IN CHILE



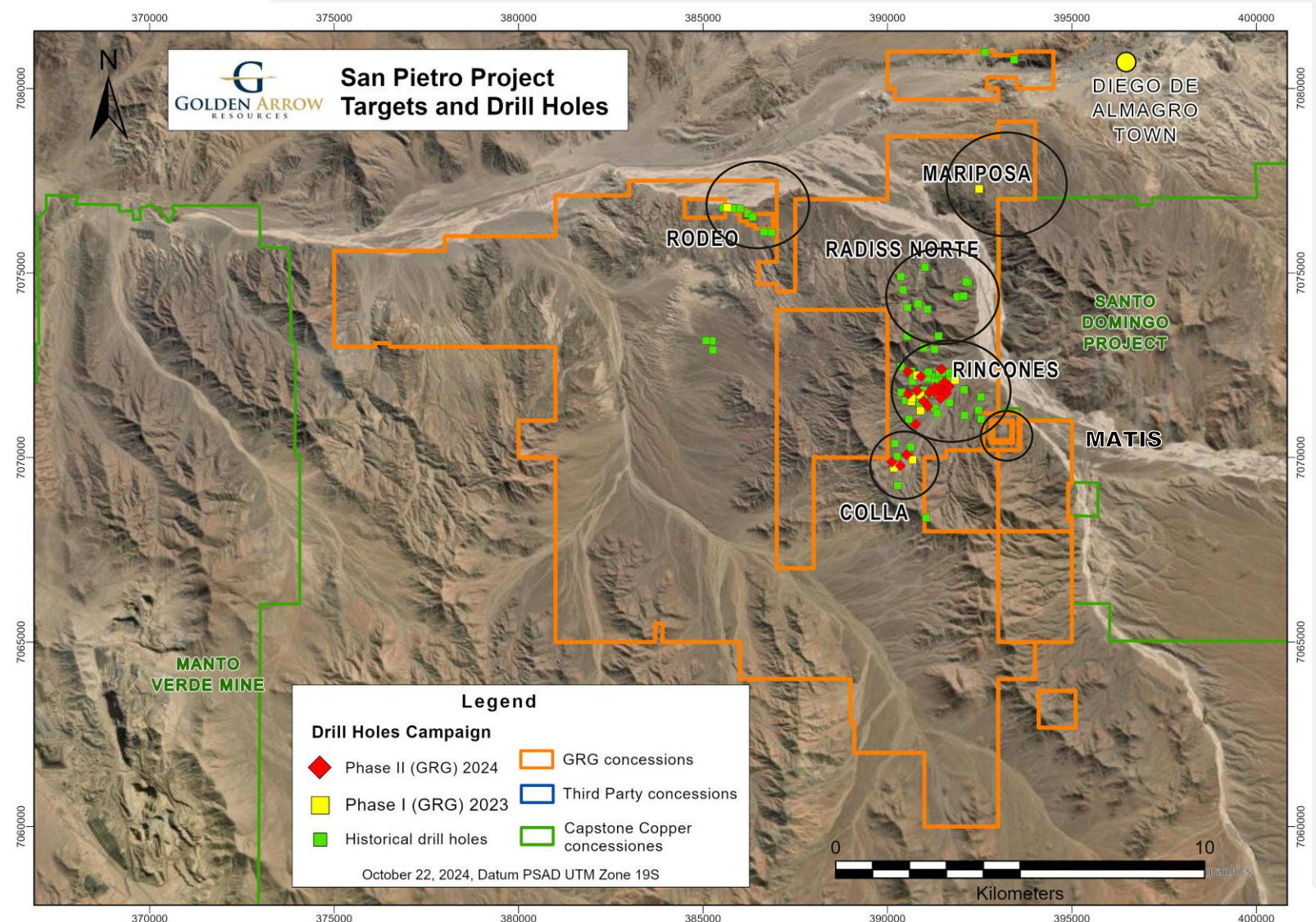
Charts from [dailymetalprice.com](https://www.dailymetalprice.com) @ Jan 14, 2025

NEAR-TERM RESOURCE TARGET



+ EXPLORATION PROSPECTS

- Historic database included over 34,000 metres of drilling, 1,000 surface samples & geophysical surveys
- Main focus is Rincones Target
 - 2.6 x 1.6 km area with 46 historic drill holes
 - Wide drill spacing and few surface samples – open for expansion
- Multiple additional exploration targets with limited historic or new work
- > 50% of the massive property untested



KEY TARGET: RINCONES



Historic drilling:

+100 intervals with >0.3% Cu over at least 10m

20 intervals with grade-thickness Cu >10

- GRG 2022-24 comprehensive work programs:
 - First detailed 1:2000 scale mapping
 - Additional surface sampling
 - Relogging of the most significant drillholes
 - Re-assessment of the historic geophysical surveys
 - Detailed IP and mag surveys
 - Digital Elevation Model (DEM) of main targets
 - **~10,750 metres of diamond drilling in ~30 holes**

24 Reported GRG holes include:

4 holes with >0.4% Cu over more than 100m

1 holes with >0.19% Cu over >280 m

16 intervals with grade-thickness Cu >10

(see News Releases for details)

Rincones Target, Intervals with grade-thickness Cu >10, GRG Drilling

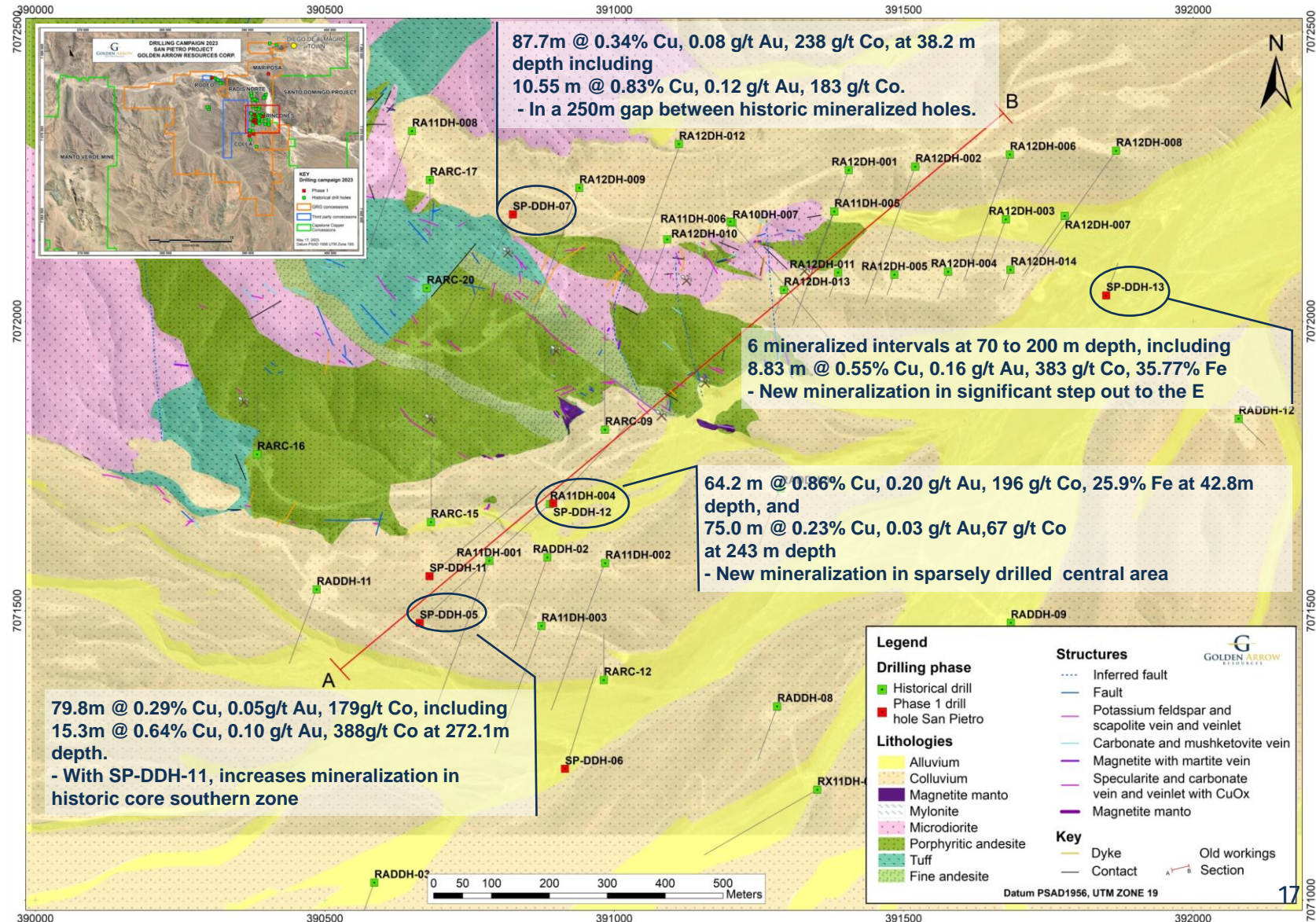
| Hole | From (m) | Interval (m) | Cu (%) | Au (g/t) | Co (g/t) | Fe (%) | Cu% x m |
|-----------|----------|--------------|--------|----------|----------|--------|---------|
| SP-DDH-05 | 272.2 | 79.9 | 0.29 | 0.05 | 179 | 16.2 | 23 |
| SP-DDH-07 | 38.3 | 87.8 | 0.34 | 0.08 | 238 | 15.9 | 30 |
| SP-DDH-12 | 42.8 | 64.2 | 0.86 | 0.20 | 196 | 25.9 | 55 |
| | 243.0 | 75 | 0.23 | 0.03 | 67 | 11.9 | 17 |
| SP-DDH-14 | 360.0 | 20 | 1.47 | 0.16 | 343 | 27.2 | 29 |
| SP-DDH-15 | 114.0 | 132 | 0.44 | 0.06 | 102 | 15.6 | 58 |
| SP-DDH-16 | 30.0 | 64 | 0.20 | 0.03 | 44 | 11.5 | 13 |
| SP-DDH-18 | 44.0 | 39.8 | 0.27 | 0.06 | 144 | 30.8 | 11 |
| | 253.9 | 109.1 | 0.44 | 0.06 | 130 | 15.0 | 48 |
| SP-DDH-19 | 35.6 | 101.4 | 0.43 | 0.09 | 177 | 30.1 | 44 |
| SP-DDH-20 | 316.0 | 48 | 0.24 | 0.04 | 83 | 12.7 | 12 |
| SP-DDH-22 | 158.0 | 110 | 0.40 | 0.08 | 85 | 18.0 | 44 |
| SP-DDH-23 | 133.1 | 4.76 | 2.56 | 1.04 | 317 | 27.5 | 12 |
| SP-DDH-29 | 186.4 | 310.85 | 0.19 | 0.06 | 127 | 12.2 | 59 |
| | 454.3 | 42.9 | 0.26 | 0.14 | 104 | 13.4 | 11 |
| SP-DDH-31 | 67.4 | 102.6 | 0.22 | 0.04 | 100 | 16.2 | 22 |

RINCONES PHASE 1 DRILLING SUCCESS



6 HOLES - 2,500 METRES

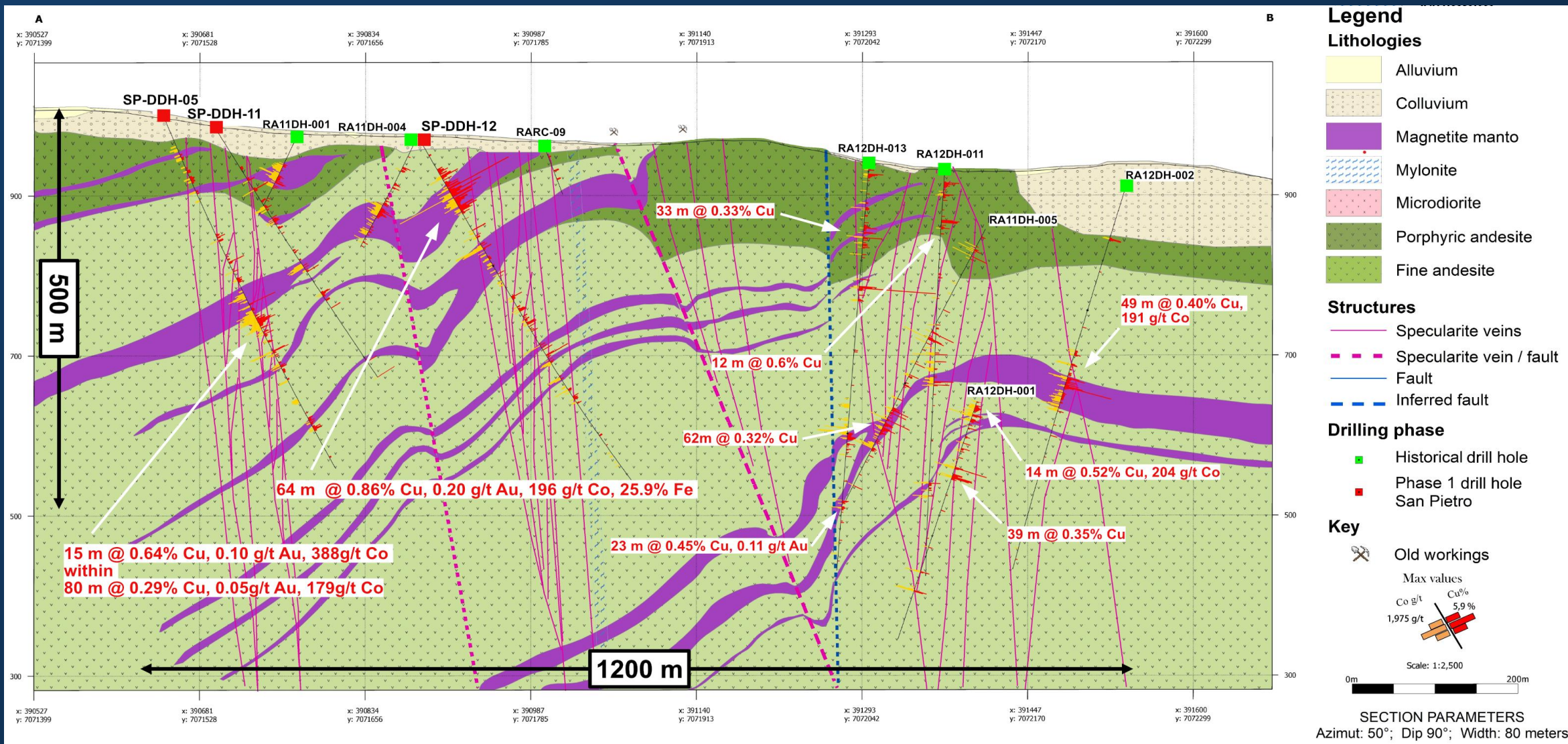
- Program met all goals:
 - Confirmed new geologic model for magnetite mantos
 - Drilled new strong mineralization within gaps in historic defined areas (SP-DDH-05,-07,-11)
 - Expanded zone by intersecting strong mineralization in new areas (SP-DDH-12,-13)
- Confirms target open in all directions; drill spacing remains very loose
- Geologic modelling identified targets and infill drill spacing for classifying resources with next drill program



RINCONES PHASE 1 SECTION A-B [LOOKING NORTHWEST]



Drilling Confirmed New Model & Hit Substantial New Mineralization



TARGET 2: COLLA

HIGH COBALT PROSPECT

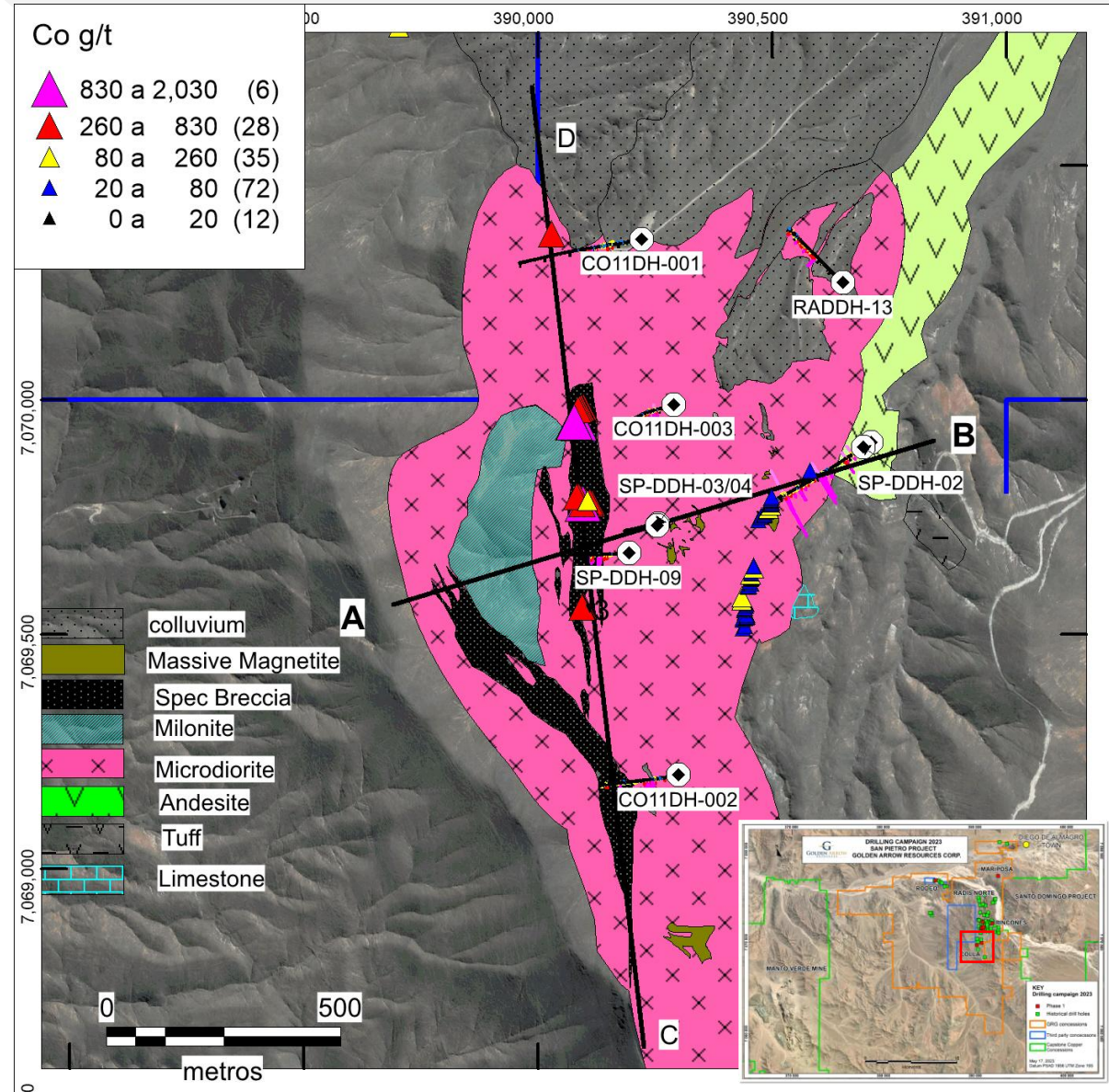
>1000 g/t Cobalt in two intervals

In separate historic drill holes*

>1.2 km strike of specularite breccias hosting Co
In surface samples and 3 historic drill holes

- ~2km SW of Rincones
- 4 historic drill holes, all with high Cobalt

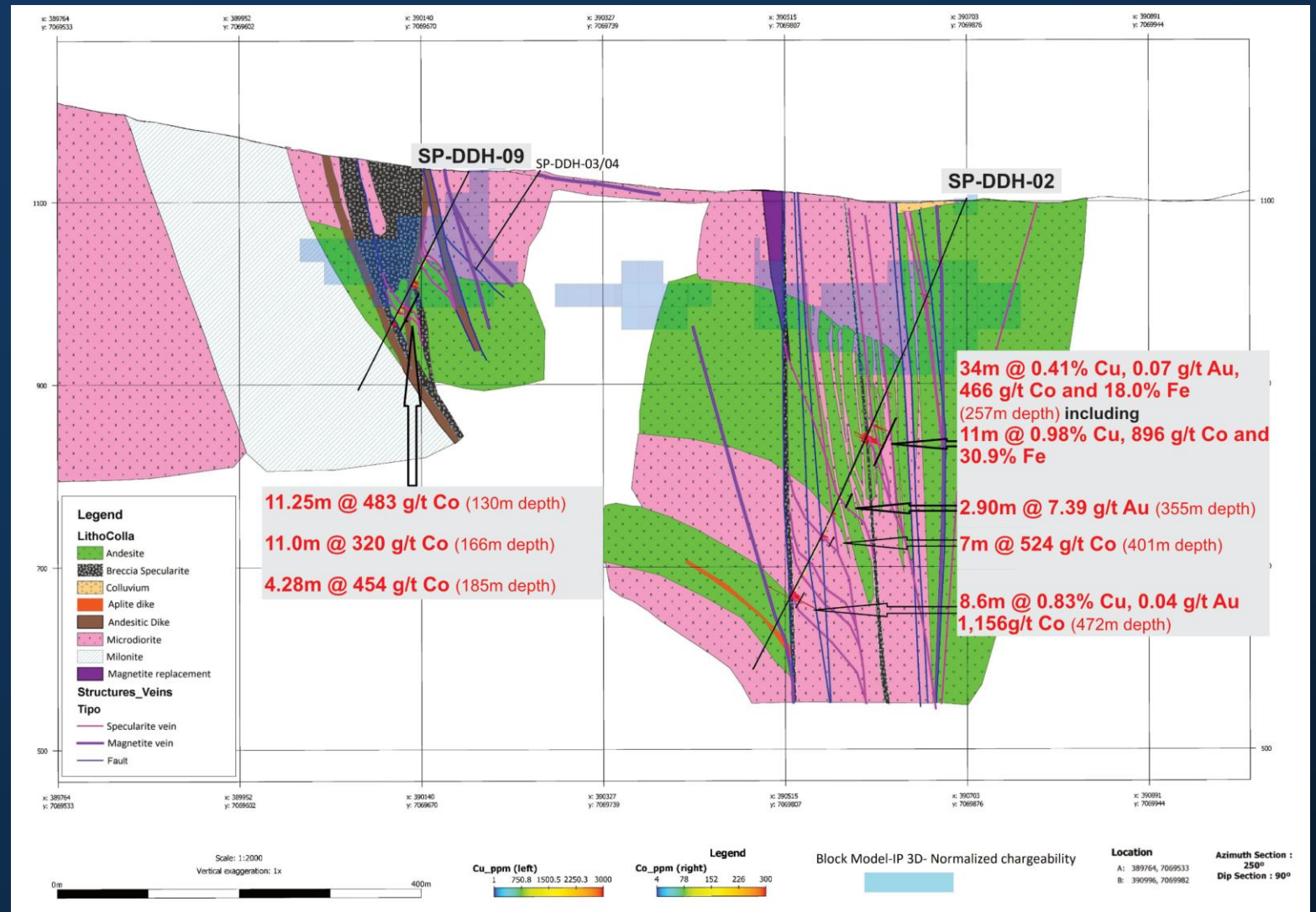
| Historic Hole* | From (m) | Interval (m) | Cu % | Co g/t | Au g/t | Fe % |
|----------------------------|----------|--------------|------|--------|--------|------|
| CO-11-DH-001 | 211 | 10 | 0.08 | 626 | 0.03 | 17.5 |
| Includes 1 m @ 1250 ppm Co | | | | | | |
| CO-11-DH-002 | 116 | 32 | 0.01 | 414 | 0.03 | 16.1 |
| Includes 1 m @ 1040 ppm Co | | | | | | |
| CO-11-DH-003 | 229 | 17 | 0.02 | 310 | 0.04 | 12.0 |
| CO-12-DH-001 | 36 | 12 | 0.14 | 364 | 0.02 | 42.0 |



COLLA PHASE 1 DRILLING CONFIRMS CO & ADDS CU & AU

SECTION A-B, LOOKING N

- New mapping identified additional specularite breccias & magnetite manto targets at surface
- New geophysics identified a large blind target at depth more than 500m from previous drilling
- SP-DDH-02 stepped out ~500m from previous holes to test geophysical target
 - **Multiple intervals of high Cu, Co, Au & Fe**
 - **Highest Au interval on the property to date**
- SP-DDH-09 tested the centre of the +1.2km long structure
 - **Confirmed high Co in multiple intervals**

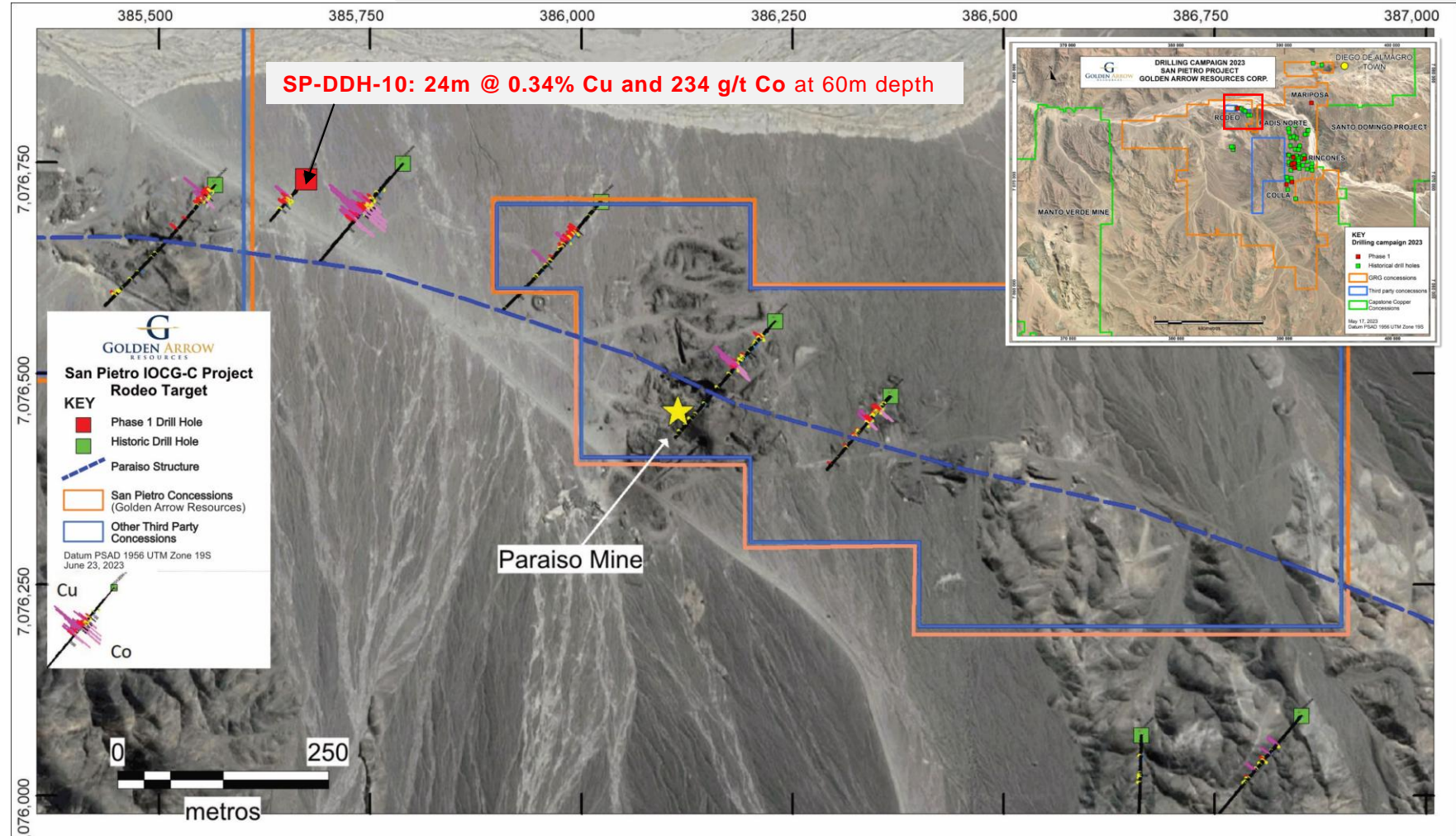


TARGET 4: RODEO

HIGH COPPER PROSPECT



- Along same structure as 2 small, 3rd party, mining operations
- Structure may continue to Colla target (+5km SE)
- Historic intercept* of 34m @ 1.03% Cu, 334ppm Co (RO12DH-005)
- **Phase 1 drilling confirmed continuation of mineralization from hole RO12DH-005**

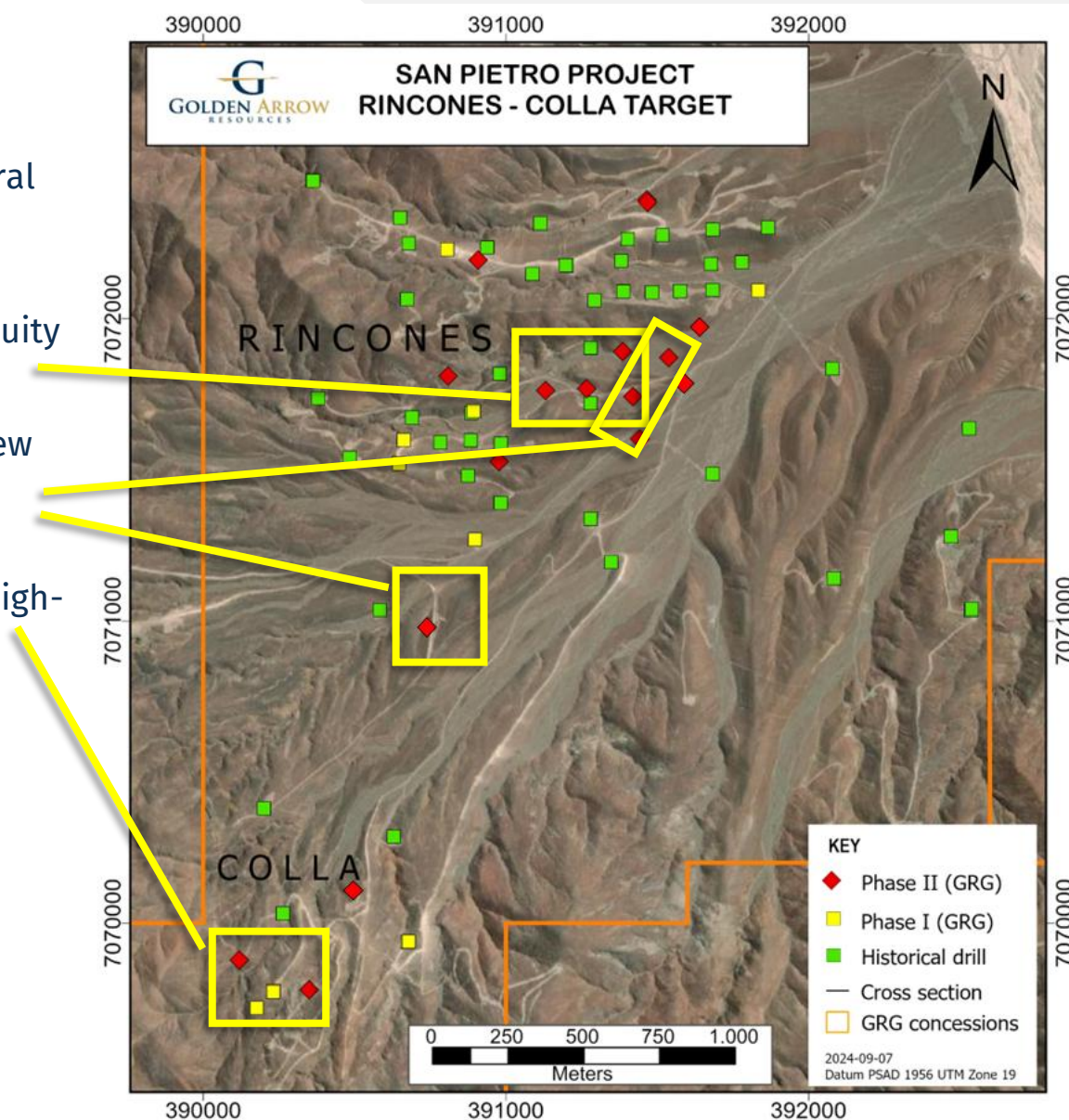


PHASE 2 DRILL PROGRAM



~9,100m Program Complete

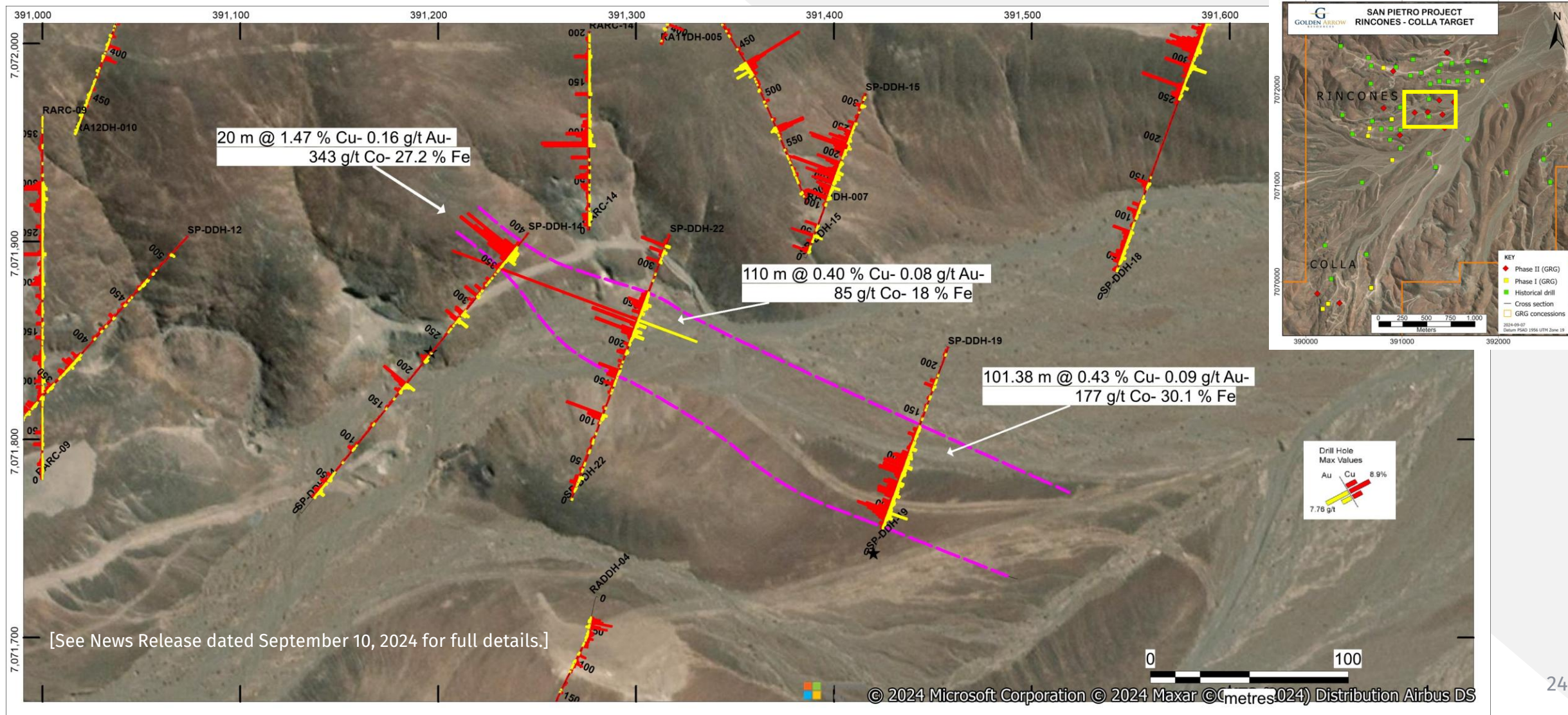
- Providing additional data for mineral resource estimate
- Infill / Grid drilling at Rincones confirming mineralization & continuity between holes
- Drilling large step-outs & hitting new long copper intervals –expanding footprint east & south (so far)
- First 2 holes at Colla include best high-grade cobalt interval to date
- Assays from final holes pending



PHASE 2 DRILL PROGRAM SUCCESS - Rincones



Infill Drilling Demonstrating Continuity of Mineralization in Under-Explored Central Rincones Target

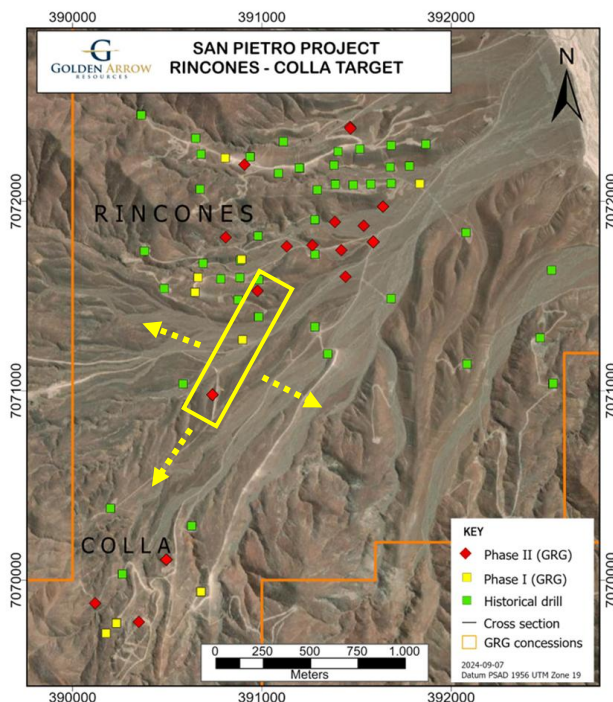
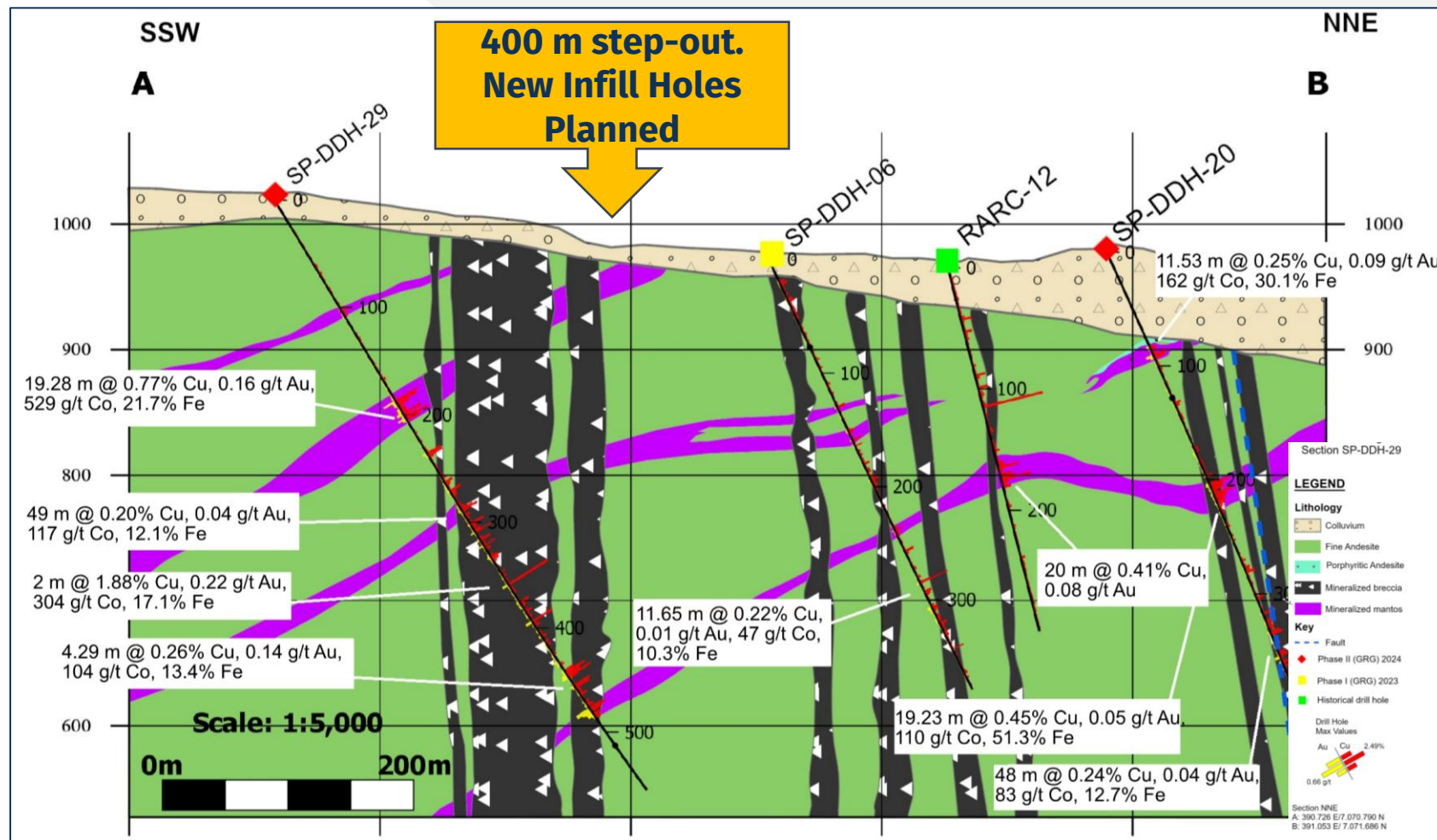


PHASE 2 DRILL PROGRAM SUCCESS - Rincones



SP-DDH-29: 400 M STEP-OUT EXPANDS FOOTPRINT AND REMAINS OPEN IN MULTIPLE DIRECTIONS

- 310.85 m @ 0.19% Cu, 0.06 g/t Au, 127 g/t Co and 12.2% Fe starting at 186.4m depth, including:
 - 19.28m @ 0.77% Cu, 0.16 g/t Au, 529 g/t Co and 21.7% Fe



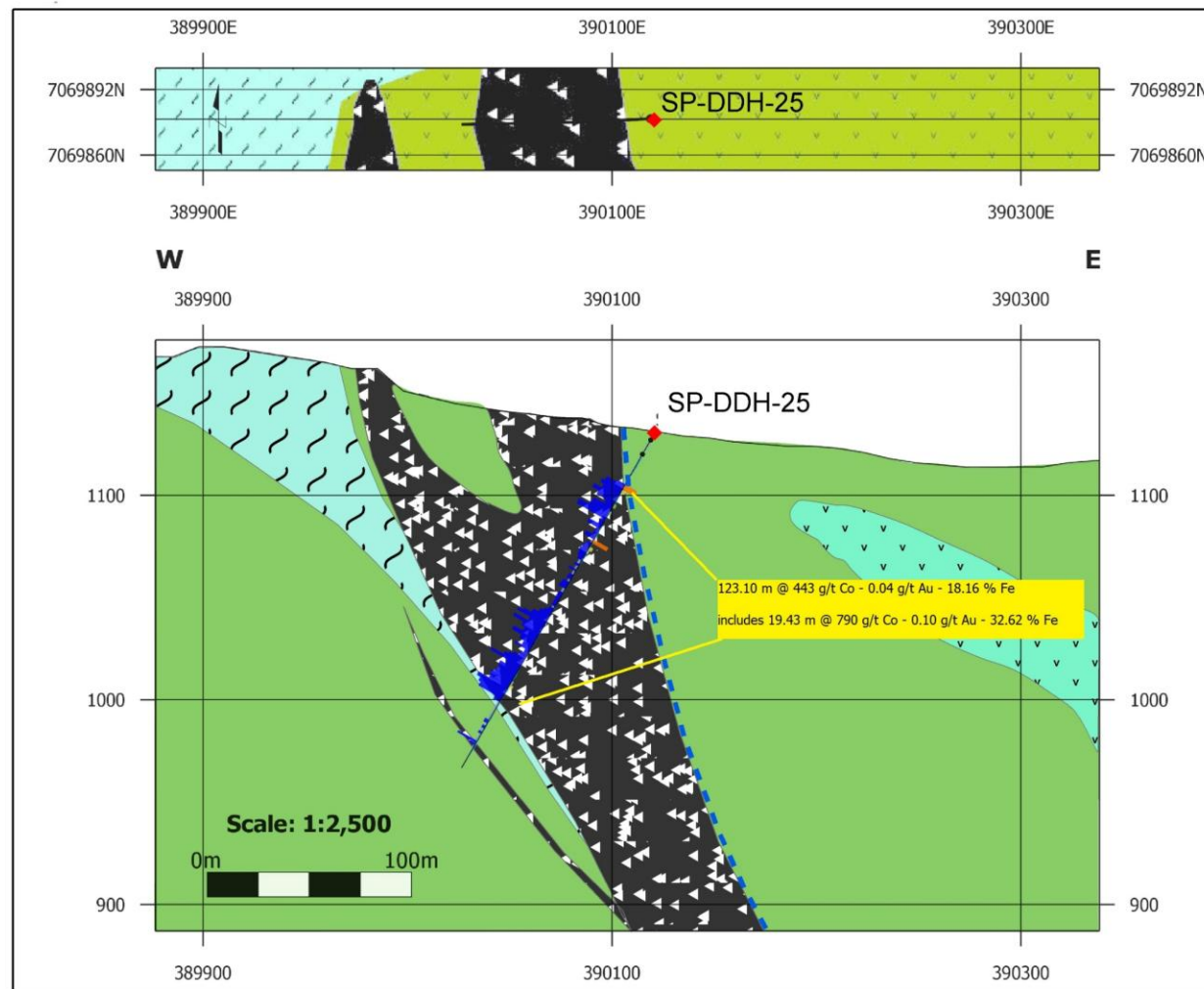
[See News Release dated October 31, 2024 for full details.]

PHASE 2 DRILL PROGRAM SUCCESS - Colla



TARGET SHOWING ADDITIONAL RESOURCE POTENTIAL WITH BEST EVER COBALT INTERVAL

- **123.1m at 443 g/t Co starting at 24.9 m depth** in drill hole SP-DDH-25
 - Includes **19.43 m at 790 g/t Co and 32.6 % Fe**
- **Mineralization hosted in breccia body that has been mapped up to nearly 660m to the south**
 - Believed to be continuous with SP-DDH-09 160m south: **11.25m @ 483 g/t Co at 130.55m depth** (see News Release June 13th, 2023).
 - Part of the same breccia body as CO11DH-002, located 485 m south **32 m @ 414 g/t Co at 116 m depth.**



San Pietro Project
Colla Target
Section SP-DDH-25

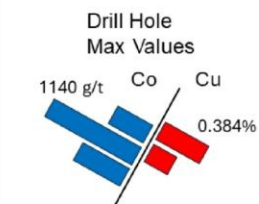
LEGEND

Lithology

- Fine Andesite
- v Porphyritic Andesite
- ~ Mylonite
- ▲ Mineralized breccia

Key

- Fault
- ◆ Phase II (GRG) 2024



Section EW
W: 389,877 E/7,069,878 N
E: 390,338 E/ 7,069,878 N

San Pietro Resource & Advancement Plan



Initial Exploration & Drilling 2022 - 2024

Preliminary target delineation: Historic core re-logging, detailed mapping, updated modelling on ~20% of the property **(complete)**

Phase 1&2 diamond drilling: ~14,000 m to test exploration targets and facilitate first resource estimate at Rincones **(complete – final Phase 2 assays pending)**

Environmental permitting for Phase 3 drilling **(underway & funded)**

Resource Delineation Q1 2025

Mineral resource estimate & NI 43-101 Technical Report **(In progress & funded)**

Phase 3 Drill Targeting Q1 2025 – Q2 2025

Continued detailed property-wide exploration to delineate Phase 3 drill targets (planned):

- Existing resource expansion & upgrade targets
- Exploration targets with new resource potential

Phase 3 Drilling Q3 2025 -

Expected receipt of drill permit & commencement of diamond drilling from up to 80 platforms (planned pending funding)



Argentina Portfolio:

+180,000ha 100%-held or Optioned Out

- New Government policies have brought renewed attention and investment to Argentina
- **GRG is well-positioned to benefit from renewed interest with a large portfolio of projects across multiple provinces**

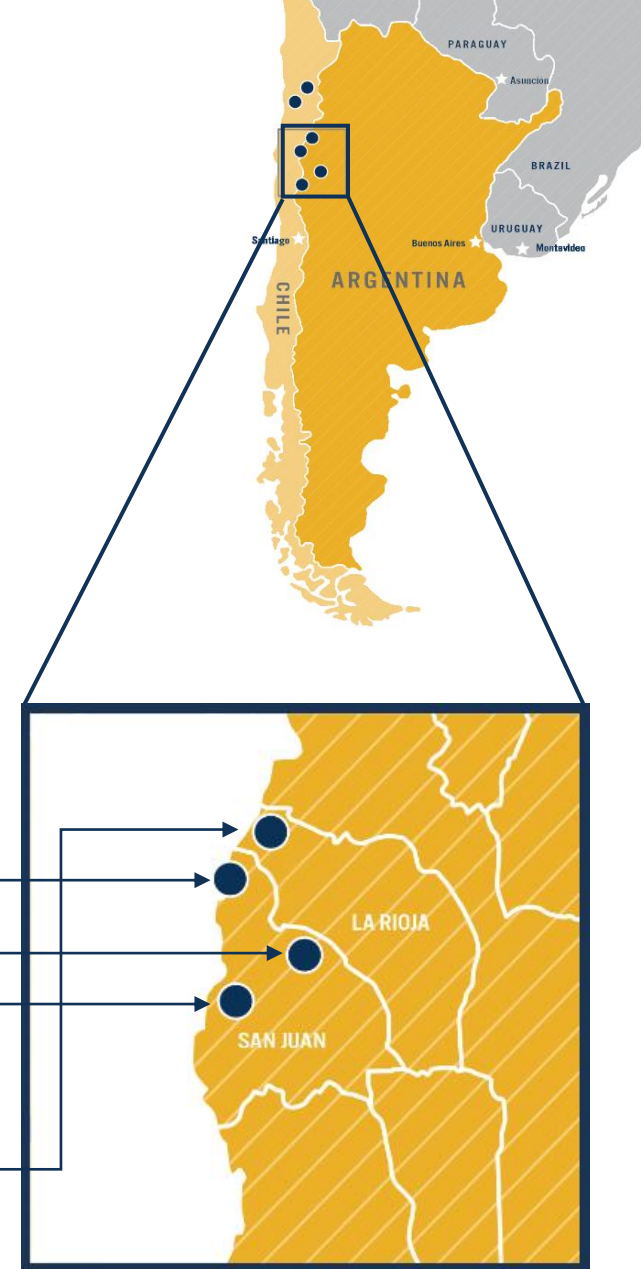
PORTFOLIO HIGHLIGHTS:

POTRERILLOS Gold-Silver Project - 8km E of Veladero & Pascua-Lama; new work underway in 2024

MOGOTE Copper-Gold Project (Optioned) - Adjacent to Filo del Sol; new drill results H2 '24

YANSO Gold-Base Metal Project - Epithermal targets with new work completed in 2023

CABALLOS Copper-Gold Project (Optioned) - Prospective for porphyry copper and epithermal gold-silver



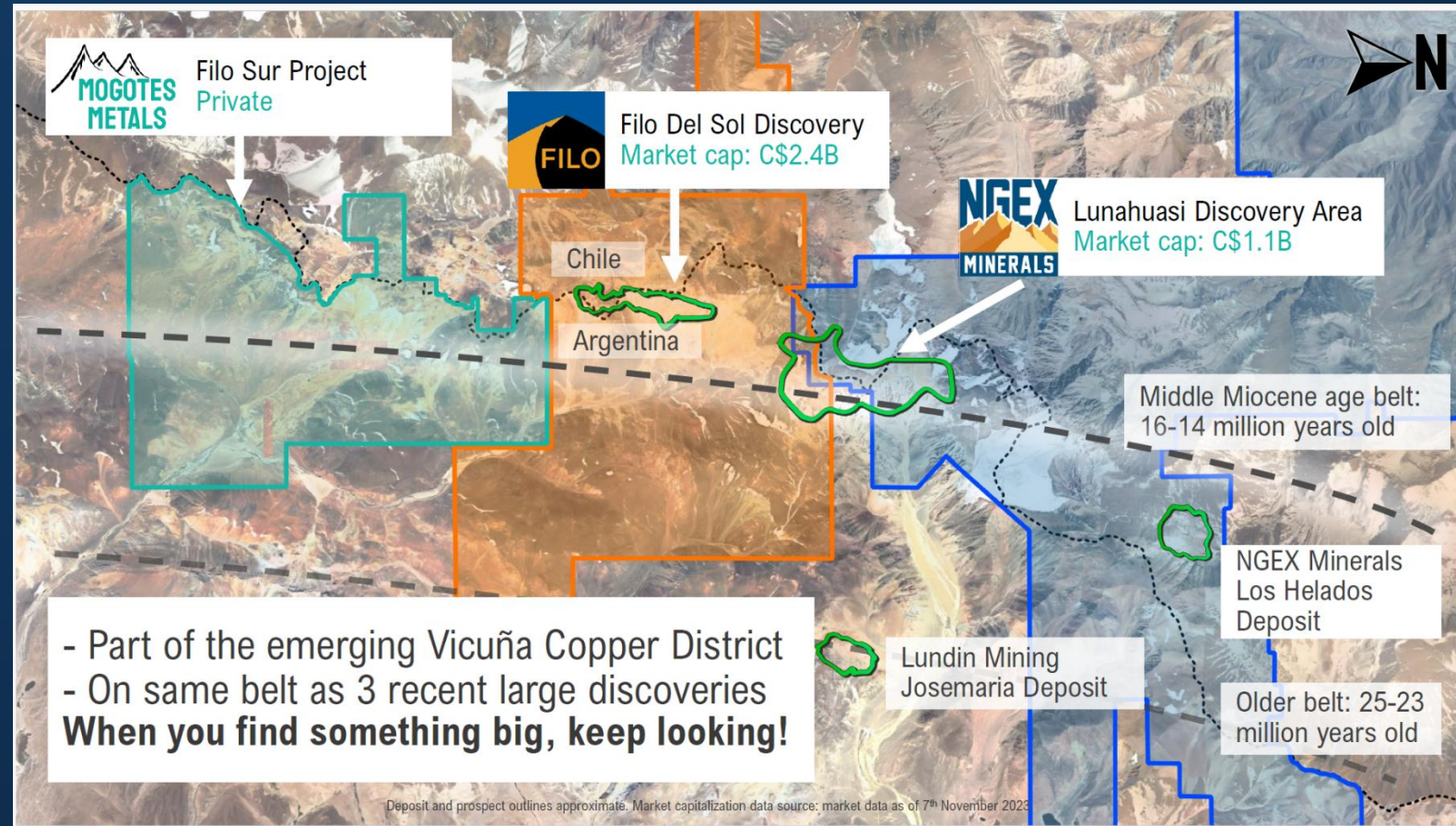
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Argentina Portfolio Spotlight:

MOGOTE (FILO SUR) CU-AU PROJECT

- 8,800 ha in the emerging Vicuña Cu district, San Juan Province
 - Adjacent to Filo del Sol* (Filo Corp.)
- Optioned to Mogotes Metals Inc. (previously Syndicate Minerals Pty) in 2022; **GRG retains a 15% interest**
 - 80% interest earn-in for C\$5M exploration spending (completed), plus
 - C\$1.9M in cash and shares in Mogotes Metals Inc. (C\$1.2m completed), and
 - a further 5% interest earn-in with a feasibility study
- New systematic exploration completed by Mogotes:
 - Geophysics, soil/surface sampling, alteration mapping; Multiple new targets delineated
 - 3 drill holes completed – results include 134 m at 0.22 g/t Au 768 ppm Zn and 107.6 ppm Pb from 282 m down hole



Map image courtesy of Mogotes Metals Inc., November 2023 Corporate presentation: <https://www.mogotesmetals.com/>

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Highlights & Catalysts

San Pietro IOCG Project

Near-Term Resource Delineation at Primary Target(s)

- Phase 2 drilling program complete, final assays pending
- NI 43-101 mineral resource estimate & report in Q1 2025 (**funded**)

Detailed Exploration Property-wide To Advance Additional Targets

Argentina Core Portfolio Projects

New Exploration Programs in 2025

Joint-Ventured Projects

Mogote (Optioned to Mogote Metals Inc.)

Caballos (Optioned to Hanaq Argentina S.A.)

+Additional project acquisitions & joint-ventures



Key Data

@ Dec 31, 2024

160,416,596

Shares Issued

46,524,267

Warrants (Avg. \$0.11)

11,255,000

Options (Avg. \$0.19)

218,195,863

Fully Diluted



TSX-V: GRG

OTCQB: GARWF

FRA: G6A

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