

INVESTOR PRESENTATION | Q3 2026

Where Evidence Meets Opportunity.

ADVANCING A HIGH-PRIORITY GOLD
EXPLORATION OPPORTUNITY IN TANZANIA'S
LAKE VICTORIA GOLDFIELDS

CSE: MEO | FSE: Z88

WWW.CAMEORESOURCEINC.COM

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Katoro: Cameo’s Flagship Gold Project

Cameo Resources is advancing Katoro, a **15.62 km² claim** in Tanzania's Lake Victoria Goldfields, surrounded by some of the region's most significant gold mines and development projects.

PROJECT	OPERATOR	DISTANCE FROM KATORO	GOLD RESOURCES
BUCKREEF ⁴	TRX GOLD (TSX:TRX)	< 14 KM	1.62 Moz
NYANZAGA ³	PERSEUS MINING (ASX/TSX-PRU)	113 KM	4.73 Moz
GEITA ¹	ANGLOGOLD ASHANTI (NYSE:AU)	65 KM	4.02 Moz
BULYANHULU ²	BARRICK MINING (NYSE:B)	63 KM	9.5 Moz

Sources: ¹ AngloGold Ashanti, Geita 2025 Operational Profile, Dec. 31, 2025; ² Barrick Mining Corp., 2025 Year-End Mineral Reserves & Resources, Dec. 31, 2025; ³ Perseus Mining Ltd., Nyanzaga MRE, Nov. 2025; ⁴ TRX Gold Corp., Buckreef Gold PEA & Updated Mineral Resource Estimate, Stichtag: 15. April 2025



Why Cameo. Why Katoro. Why now.

A COMPELLING LOCATION GOT OUR ATTENTION. GEOLOGICAL EVIDENCE GIVES US A REASON TO DRILL.

At Katoro, high-grade gold at surface, multiple geophysical anomalies and a location on structure from the producing Buckreef gold mine have converged into a clear next step: test the opportunity with the drill.

44M+

OZ GOLD
RESERVES
ACROSS THE
DISTRICT

~14km

FROM TRX
GOLD'S 1.62 MOZ
BUCKREEF GOLD
PROJECT

12.26

G/T AU AVERAGE
ALLUVIAL GRADES
AT SURFACE

5

MINERALIZED
ZONES IN ONLY
30% OF THE
CLAIM AREA

80

PRIORITY DRILL
TARGETS DEFINED
FROM 30% OF THE
CLAIM AREA

NEXT

INAUGURAL DRILL
PROGRAM ABOUT
TO BEGIN



Positioned in a Proven Gold District

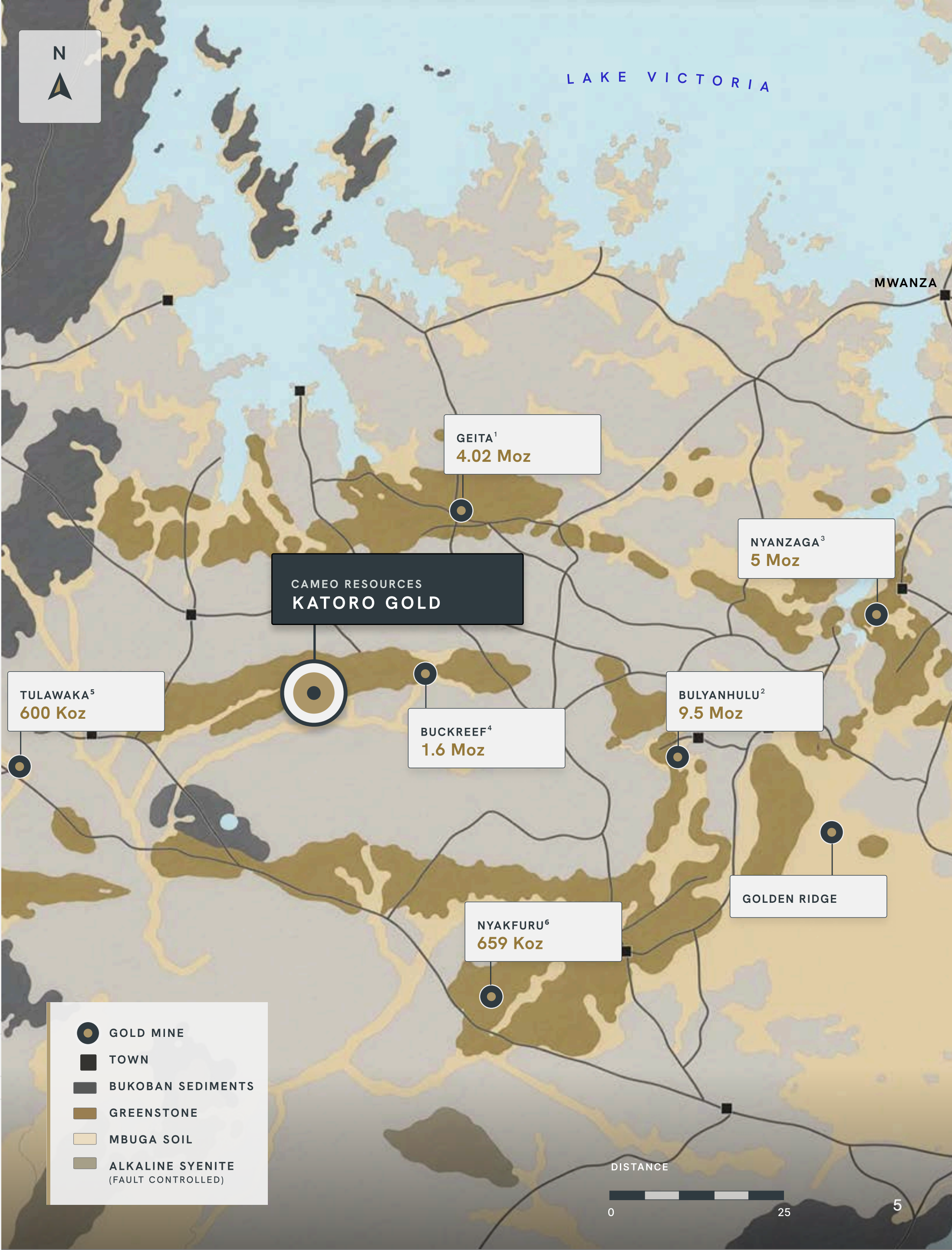
KATORO IS LOCATED WITHIN TANZANIA’S LAKE VICTORIA GOLDFIELDS, A PROLIFIC GOLD-PRODUCING REGION WITH MORE THAN 44 MILLION OUNCES OF GOLD RESERVES AND A LONG HISTORY OF MAJOR DISCOVERIES AND MINE DEVELOPMENT.

The district hosts major producing mines and advanced projects operated by Barrick, AngloGold Ashanti, TRX Gold and Perseus Mining, demonstrating the ability of the region's greenstone belts and structural systems to host significant gold deposits.

For Cameo, that proven regional geology provides the backdrop to a much more specific opportunity at Katoro.



Sources: ¹⁻⁴ See sources on Slide 3; ⁵ Barrick Gold Corp., Tulawaka development disclosure, Jan. 5, 2004; ⁶ Caracal Gold plc, Nyakafuru Gold Project MRE, 2021.

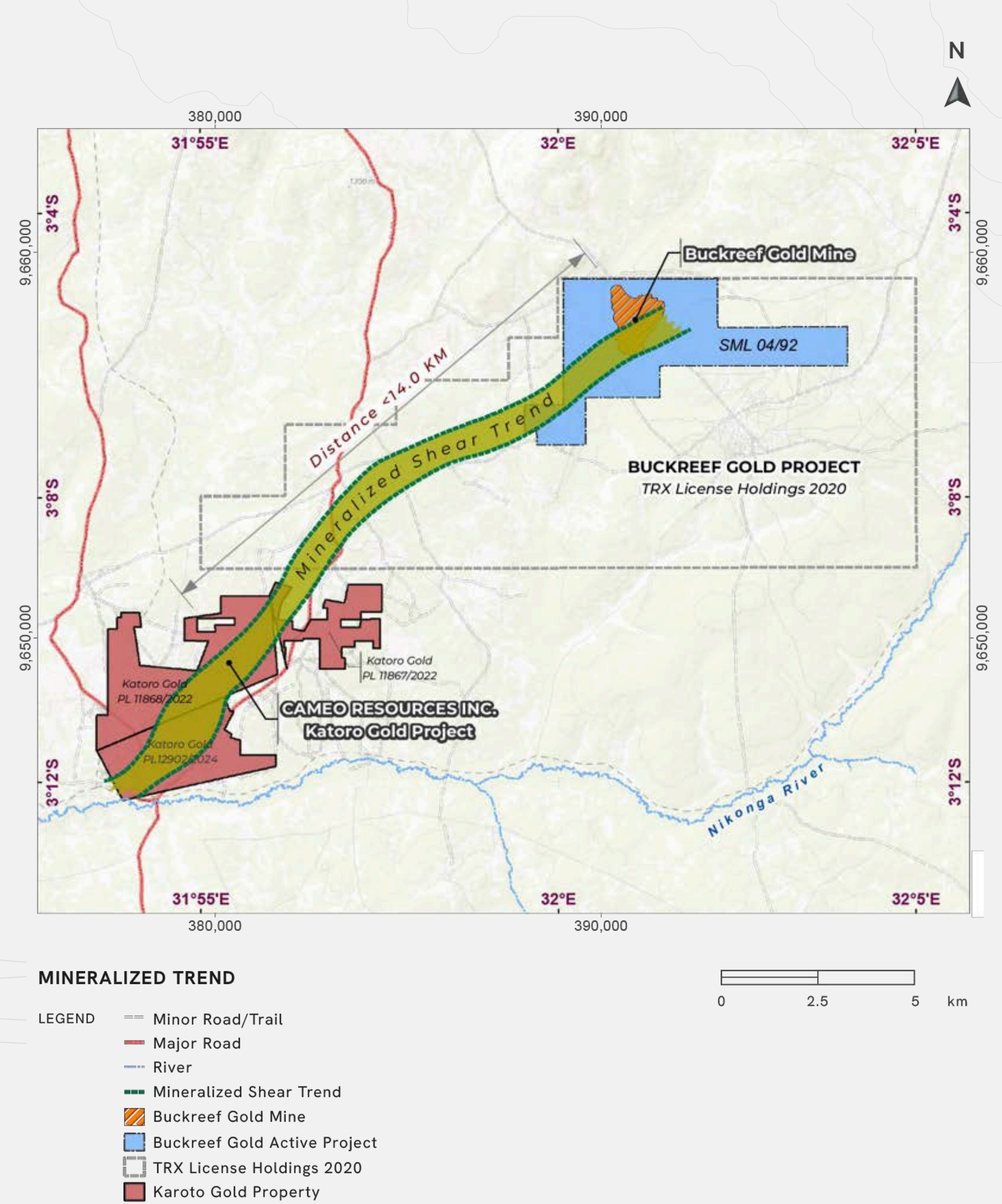


Less Than 14 km from a Producing Gold Mine

KATORO SITS IMMEDIATELY SOUTHWEST OF TRX GOLD'S PRODUCING BUCKREEF GOLD MINE, ALONG THE SAME PROSPECTIVE REGIONAL STRUCTURAL TREND THAT EXTENDS TOWARD AND THROUGH THE KATORO PROPERTY.

Gold systems follow geology, not property boundaries. This structural continuity provides the geological foundation for Cameo's exploration thesis. Importantly, gold isn't only being mined elsewhere in the district. Artisanal miners have been actively recovering gold-bearing material from shallow pits and workings across Katoro itself.

But proximity alone isn't enough. Surface gold mineralization, geophysics and structural interpretation on Katoro provide independent evidence that the trend warrants testing on Cameo's ground.



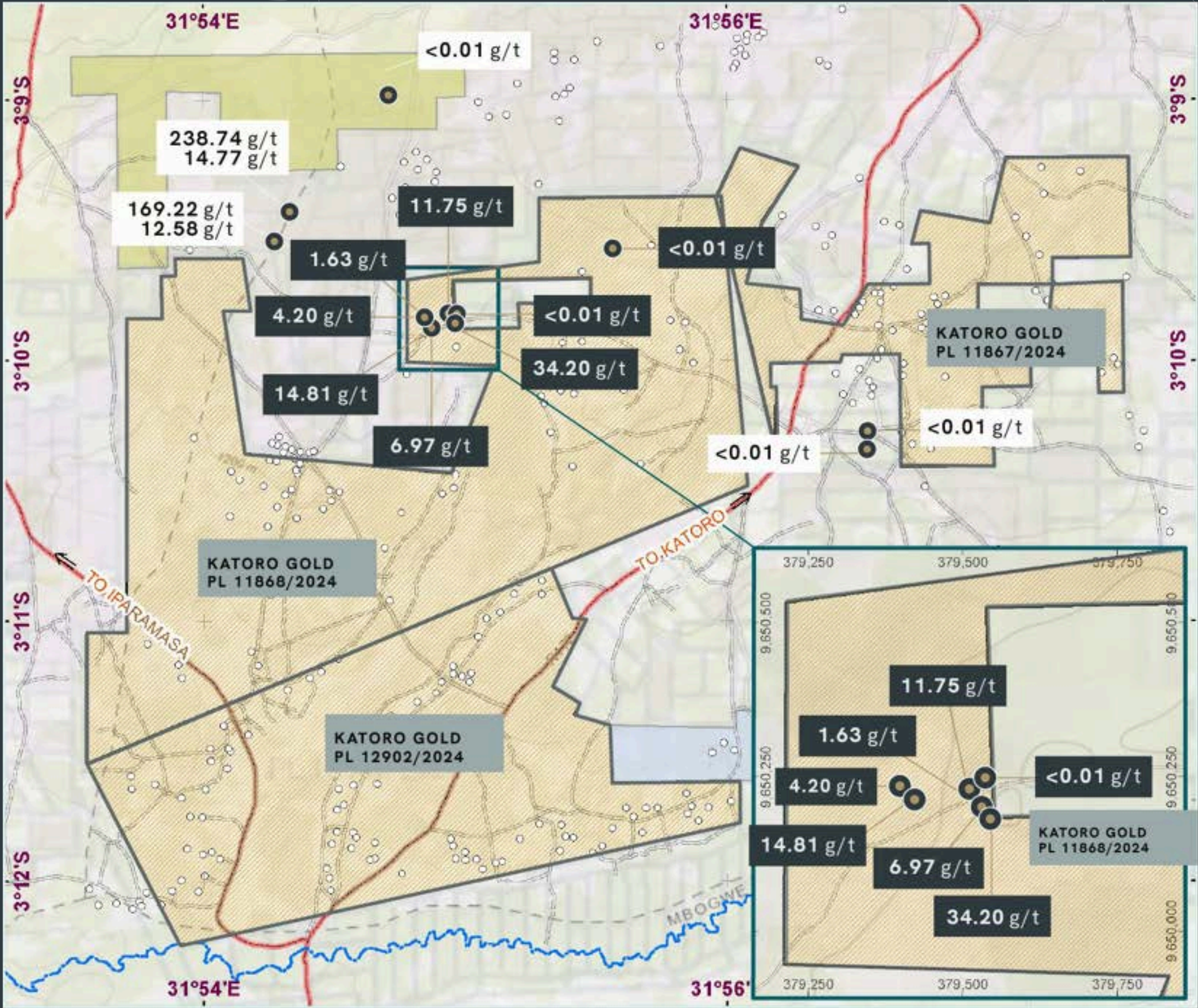
High-grade Gold at Surface

RECENT SURFACE SAMPLING AT KATORO RETURNED GOLD VALUES AVERAGING:

12.16 g/t Au

FROM VEIN MATERIAL COLLECTED BY ACTIVE ALLUVIAL MINING.

The question now isn't simply whether gold occurs at **Katoro**. It's what lies beneath the mineralized alluvial material already being mined.



MAP DISPLAYS LOCATION OF SAMPLES COLLECTED ON AND AROUND THE KATORO PROPERTY, WITH GRADES MEASURED IN G/T AU.

- LEGEND
- Sample Location
 - Village/Dwelling
 - Minor Road/Trail
 - Major Road
 - Katoro Gold Property
 - Adjacents Prospects
 - PL 12854/2024
 - PL 12998/2024

SOURCE
Tanzania Mining Cadastre Portal

DATA SOURCE
Surface Sampling, CAME Resources Inc., August 2025.

The Evidence Extends Below Surface Sampling

WHAT CAMEO SEES AT SURFACE IS ONLY PART OF THE PICTURE.

Airborne magnetics, IP chargeability and geological/structural interpretation have identified subsurface features that overlap with areas of exploration interest.

Together, these independent layers of evidence are helping Cameo identify where the strongest exploration opportunities may lie.



5 Mineralized Zones. 80 Targets.

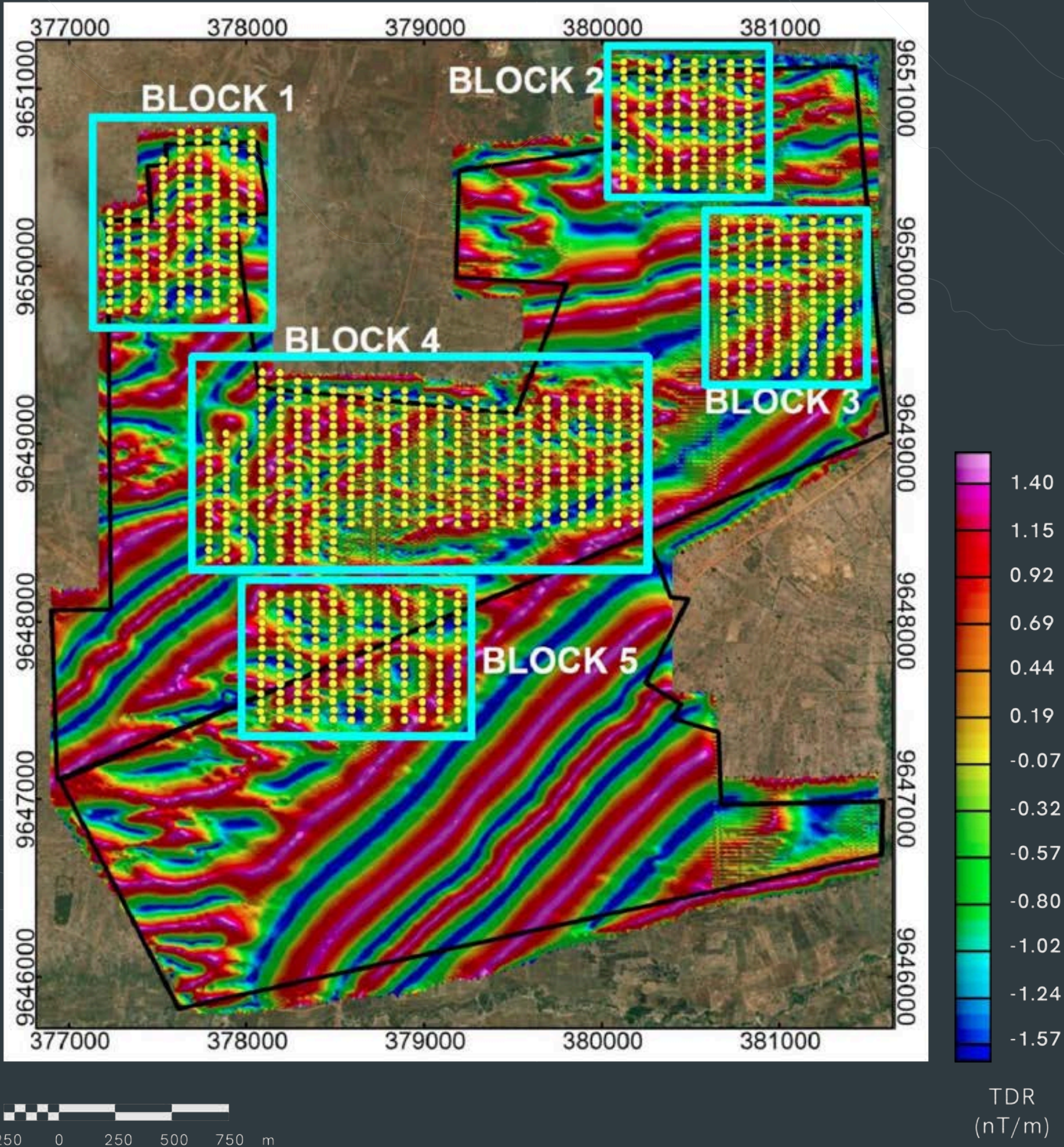
KATORO ISN'T A ONE-TARGET EXPLORATION STORY.

Cameo's geological work has so far identified 5 mineralized zones and 80 potential drill targets from ~30% of the property.

This gives Cameo a pipeline of opportunities to systematically test rather than relying on a single anomaly or geological target. Similar to the Buckreef gold mine, Cameo envisions multiple distinct gold deposits.

5 MINERALIZED ZONES

80 DRILL TARGETS



What We're Testing

THE EVIDENCE AT KATORO POINTS TO POTENTIAL AT MORE THAN ONE SCALE.



01 NEAR SURFACE

Alluvial gold associated with quartz vein material.



02 AT DEPTH

Geophysical and geological interpretation identify narrow and broader chargeable features.



03 THE QUESTION

Projections suggest Katoro may host more than one mineralized system below surface. That's the question drilling is designed to begin answering.



The Next Step: Test the Thesis

KATORO HAS ADVANCED FROM TARGET GENERATION TOWARD THE FIRST DIRECT PHYSICAL TEST OF THE GEOLOGICAL THESIS.

Cameo is preparing an inaugural drill program focused on priority targets generated through surface sampling, geophysics and structural interpretation. Results will guide where Cameo focuses subsequent exploration.

PHASE ONE

1,500

METRES DEPTH

10

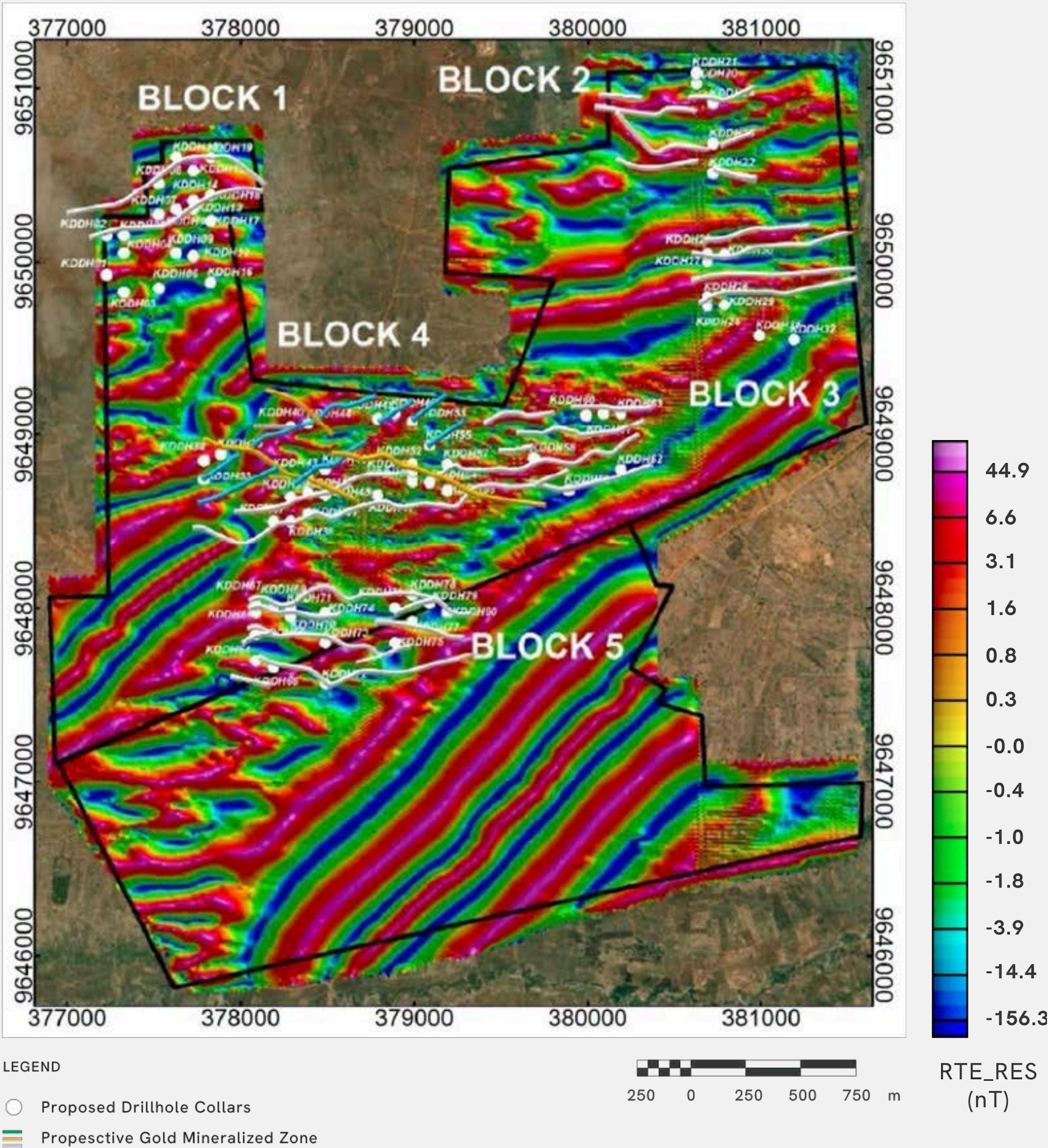
TARGET HOLES

1

PRIORITY ZONE

Oct.

2026 FIRST ASSAYS
EXPECTED



Upcoming Catalysts

THIS TRANSITION TO DRILLING CREATES A SEQUENCE OF POTENTIAL VALUE-DRIVEN MILESTONES.



Capital Structure

A PUBLIC-MARKET PROFILE SUPPORTING THE NEXT PHASE OF EXPLORATION.

52-WEEK RANGE	C\$0.11 – C\$0.40
SHARES ISSUED	57.75 MILLION
OPTIONS	4,650,000
WARRANTS	2,772,834
MARKET CAPITALIZATION	C\$8.7 MILLION



Team Built to Execute

—
GEOLOGICAL, CAPITAL MARKETS AND PUBLIC-COMPANY EXPERIENCE ALIGNED AROUND THE NEXT EXPLORATION PHASE.

 **BRIAN THURSTON, P. GEO**
Director & Qualified Person

30+ years of global exploration and mining experience. Instrumental in the initial exploration, land acquisition and development of Aurelian Resources in Ecuador, acquired by Kinross for \$1.2B. Former President & CEO of Lion Energy Corp., which was acquired by Lundin's Africa Oil Corp. in 2011.

 **BRENT STRASLER**
President, CEO & Director

25+ years of capital markets experience. Held senior positions at investment banks and advisory firms including Dundee Securities, Clarus Securities and Echelon Wealth Partners, as well as CEO of Kingsdale Capital.

 **VAUGHN BARBON**
CFO & Corporate Secretary

Experienced in financial reporting and securities disclosure across the mining sector. Provides accounting, financial statement preparation and continuous disclosure support to 60+ companies in Canada, the U.S. and internationally.

 **DURANYA SEBABILI**
Country Manager, Tanzania

10+ years of government, regulatory and stakeholder engagement experience. Cameo's in-country representative supporting government relations, permitting, regulatory compliance and community engagement in Tanzania, including securing regulatory approval for two mineral rights zones for Cameo.

 **SOUHAIL ABI-FARRAGE**
Director

Experienced public-company executive with a background in mining and corporate finance. Former CEO & Director of Metallica Metals and previously President, Director and VP Corporate Finance of WestKam Gold.

The Cameo Investment Case

KATORO COMBINES EARLY EXPLORATION EVIDENCE WITH A NEAR-TERM OPPORTUNITY TO TEST WHAT THAT EVIDENCE MAY REPRESENT AT DEPTH.

PROVEN DISTRICT

GOLD-RICH REGION

HOSTING MAJOR
MINES AND GLOBAL
PRODUCERS.

STRATEGIC LOCATION

<14 KM

FROM TRX GOLD'S
PRODUCING BUCKREEF
GOLD PROJECT.

GOLD AT SURFACE

12.26 G/T AU

AVERAGE GRADES
FROM RECENT
ALLUVIAL SAMPLING

MULTIPLE TARGETS

5 MINERALIZED
ZONES

IDENTIFIED SO FAR
BY GEOPHYSICS AND
FIELDWORK

80 DRILL
TARGETS

NEAR-TERM CATALYSTS

INAUGURAL DRILLING

DESIGNED TO TEST
WHAT LIES BENEATH
KATORO.

THE EVIDENCE HAS DEFINED
THE OPPORTUNITY. DRILLING
WILL DEFINE THE POTENTIAL.

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