

RELEVANT GOLD CORP.

Management's Discussion and Analysis

For the three and nine months ended September 30, 2024 and 2023

(Expressed in Canadian dollars)

This Management's Discussion and Analysis ("MD&A") of the results of operations and financial condition of Relevant Gold Corp. (the "Company") and its subsidiary should be read in conjunction with the Company's unaudited condensed interim consolidated financial statements as at and for the three and nine months ended September 30, 2024 and 2023 (the "Financial Statements"), which are prepared in accordance with International Financial Reporting Standards ("IFRS Accounting Standards") as issued by the International Accounting Standards Board and interpretations of the International Financial Reporting Interpretations Committee, including International Accounting Standards 34 *Interim Financial Reporting*. In addition, the MD&A should be read in conjunction with the audited consolidated financial statements for the years ended December 31, 2023 and 2022 (the "Annual Financial Statements"), as some disclosures from the Annual Financial Statements have been condensed or omitted.

All amounts are presented in Canadian dollars, the Company's presentation currency, unless otherwise stated. References to US\$ are to United States dollars. The functional currency of the Company and its subsidiaries is disclosed in the notes to the Financial Statements. Other information contained in this document has been prepared by management and is consistent with the data contained in the Financial Statements.

The Company's certifying officers are responsible for ensuring that the Financial Statements and MD&A do not contain any untrue statements of a material fact or omissions of material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made. The Company's certifying officers certify that the Financial Statements together with the other financial information included in the filings fairly present in all material respects the financial condition, financial performance and cash flows of the Company as at the date of and for the periods presented in the filings.

In this MD&A, the words "we", "us", or "our", collectively refer to Relevant Gold Corp. and its subsidiary. The first, second, third and fourth quarters of the Company's Fiscal years are referred to as "Q1", "Q2", "Q3" and "Q4", respectively.

This MD&A considers information available up to the approval of the Financial Statements and MD&A by the Board of Directors on November 21, 2024 ("MD&A Date").

The Company's Board of Directors provides an oversight role with respect to all public financial disclosures by the Company.

Management is responsible for the preparation and integrity of the Company's Financial Statements, including the maintenance of appropriate information systems, procedures and internal controls. Management is responsible for ensuring that information disclosed externally, including the information contained within the Company's Financial Statements and MD&A, is complete and reliable.

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

Certain statements in this document constitute forward-looking information under applicable securities legislation. Forward-looking information typically contains statements with words such as "anticipate", "believe", "estimate", "will", "expect", "plan", "intend", or similar words suggesting future outcomes or an outlook. Forward-looking information in this document includes, but is not limited to:

- our business plan and investment strategy; and
- general business strategies and objectives.

Such forward-looking information is based on a number of assumptions which may prove to be incorrect. Assumptions have been made with respect to the following matters, in addition to any other assumptions identified in this document which includes, but is not limited to:

- taxes and capital, operating, general and administrative and other costs;
- general business, economic and market conditions;
- the ability of the Company to obtain the required capital to finance its investment strategy and meet its commitments and financial obligations;
- the ability of the Company to obtain services and personnel in a timely manner and at an acceptable cost to carry out activities; and
- the timely receipt of required regulatory approvals.

Although the Company believes that the expectations reflected in such forward-looking information are reasonable, undue reliance should not be placed on them as there can be no assurance that such expectations will prove to be correct. Forward-looking information is based on expectations, estimates and projections that involve a number of risks and uncertainties which could cause actual results to differ materially than anticipated and described in the forward-looking information. The material risks and uncertainties include, but are not limited to:

- meeting current and future commitments and obligations;
- general business, economic and market conditions;
- the uncertainty of estimates and projections relating to future costs and expenses;
- changes in, or in the interpretation of, laws, regulations or policies;
- the ability to obtain required regulatory approvals in a timely manner;
- the outcome of existing and potential lawsuits, regulatory actions, audits and assessments; and
- other risks and uncertainties described elsewhere in this document.

The foregoing list of risks is not exhaustive. For more information relating to risks, see the section titled "Risk Factors and Uncertainties" herein. The forward-looking information contained in this document is made as at the date hereof and, except as required by applicable securities law, the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise.

COMPANY OVERVIEW

Relevant Gold Corp. was incorporated under the Business Corporations Act in British Columbia on July 30, 2020. The Company has interests in exploration and evaluation assets in the United States and its principal business is the exploration and development of those assets. The head office, principal address, registered address, and records office of the Company is located at Suite #3000, Bentall Four-1055 Dunsmuir Street, Vancouver, BC, V7X 1K8.

The Company was listed on the Canadian Securities Exchange ("CSE") under the symbol "RGC" from August 11, 2022 to August 8, 2023. On August 9, 2023, the Company's common shares commenced trading on the TSX Venture Exchange ("TSX-V") under the symbol "RGC".

On September 18, 2023, the Company's common shares commenced trading on the OTCQB Venture Market (the "OTCQB") under the symbol "RGCCF". The Company received depository trust company eligibility which makes the Company's shares more accessible to institutional and retail investors in the United States.

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OVERALL PERFORMANCE

The Company has no substantial revenue and supports its operations through the sale of equity or assets such as mineral properties. The value of any mineral property is dependent upon the existence or potential existence of economically recoverable mineral reserves. See Section "Risk Factors and Uncertainties", below.

The Company is focused on discovering and developing district-scale, high-grade gold and precious metal deposits through a New Eyes on Old Rocks® approach and has generated its current project portfolio under a new scientific model for gold evolution in Wyoming, USA. Recent scientific research indicates the timing of gold mineralization in the Abitibi belt is similar to timing of gold mineralization in Wyoming (approximately 2.6 billion years ago) when the two land masses were still connected. Guided by this hypothesis, the Company has developed targets and sent Boots On The Ground® to test the theory. The Company has assembled 5 district-scale properties across two major camps (South Pass Camp and Bradley Peak Camp). Numerous targets have proven to meet the criteria for district-scale gold opportunities. The Company's 5 mineral properties are as follows:

1. Golden Buffalo - South Pass Gold Camp
2. Lewiston - South Pass Gold Camp
3. Shield-Carissa - South Pass Gold Camp
4. Windy Flats - South Pass Gold Camp
5. Bradley Peak - Bradley Peak Gold Camp

Regional Airborne Geophysics (2024)

The Wyoming State Geological Survey ("WSGS") and the United States Geological Survey ("USGS") completed an airborne geophysical survey across an area of 8,639 km in central Wyoming (Figure 1). The 2023 airborne magnetics geophysical survey covered the Company's entire 16,000-hectare portfolio of projects and reveals structural and geological detail far surpassing existing mapping (figure 1). Importantly, some of the most prominent anomalies highlighted by the survey are major structures at South Pass and Bradley Peak gold camps (figure 2). The survey shows patterns very similar to those of Canada's Abitibi Gold Province and provides strong support for the Company's exploration thesis that Wyoming has Abitibi-style geology and gold potential ([See Press Release - March 25, 2024](#)).

Airborne geophysics is a first order criteria for exploration in Archean gold belts as it helps to map through cover and identify key lithological and structural features that can host orogenic gold systems. This airborne geophysical survey magnetic data provides key details lacking in the existing geology maps and highlights critical orogenic structures that commonly transport gold mineralization. Crustal-scale Archean structures were both identified and confirmed through areas that have been previously mapped in detail by The Company ([See Magnetic Interpretation Presentation](#)).

Key takeaways from the magnetic data:

- The magnetic data provides far more detail than existing regional geologic maps (Figure 1).
- The overall results show strong similarities to the Abitibi Gold Province, especially the Red Lake, Hemlo, and Canadian Malartic districts.
- The magnetic data highlight the major Archean orogenic structures of Wyoming that coincide with historical mining districts.
- The magnetic data agree very well with the Company's detailed mapping.
- The two most prominent structural/magnetic anomalies are at Relevant Gold's South Pass and Bradley Peak camps.
- South Pass and Bradley Peak are clearly connected along a regional primary structure (Figure 2).
- Secondary structures revealed at both South Pass & Bradley Peak camps coincide with known high-grade gold occurrences.
- The magnetics support Relevant Gold's target concepts and show where to tighten targets at South Pass (Figure 3).
- The strength of the 100 km² Bradley Peak anomaly strongly encourages expediting drill permitting (Figure 18).

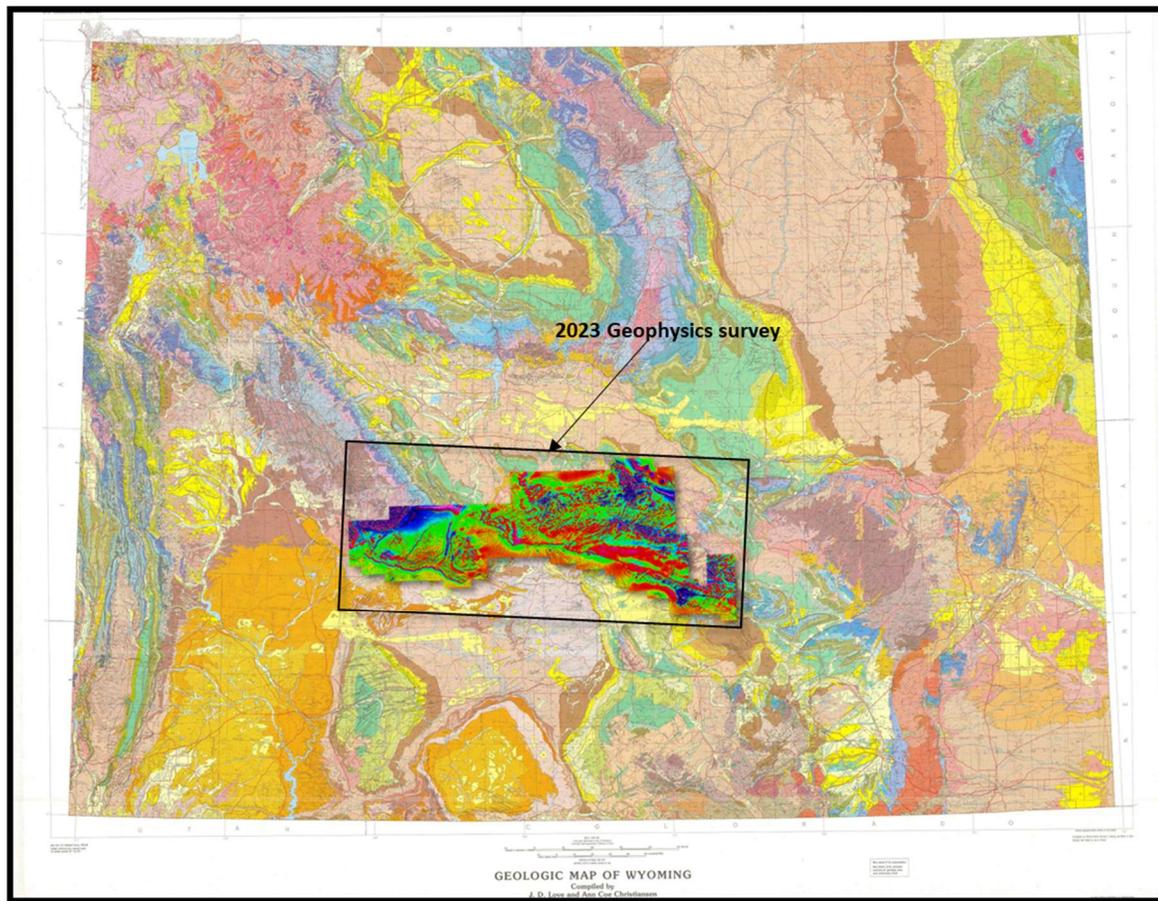


Figure 1. Modified Geologic map of Wyoming (Love and Christiansen, 1985) with the vertical derivative of the 2023 airborne magnetics survey overlain (geophysics data published by USGS, 2024).

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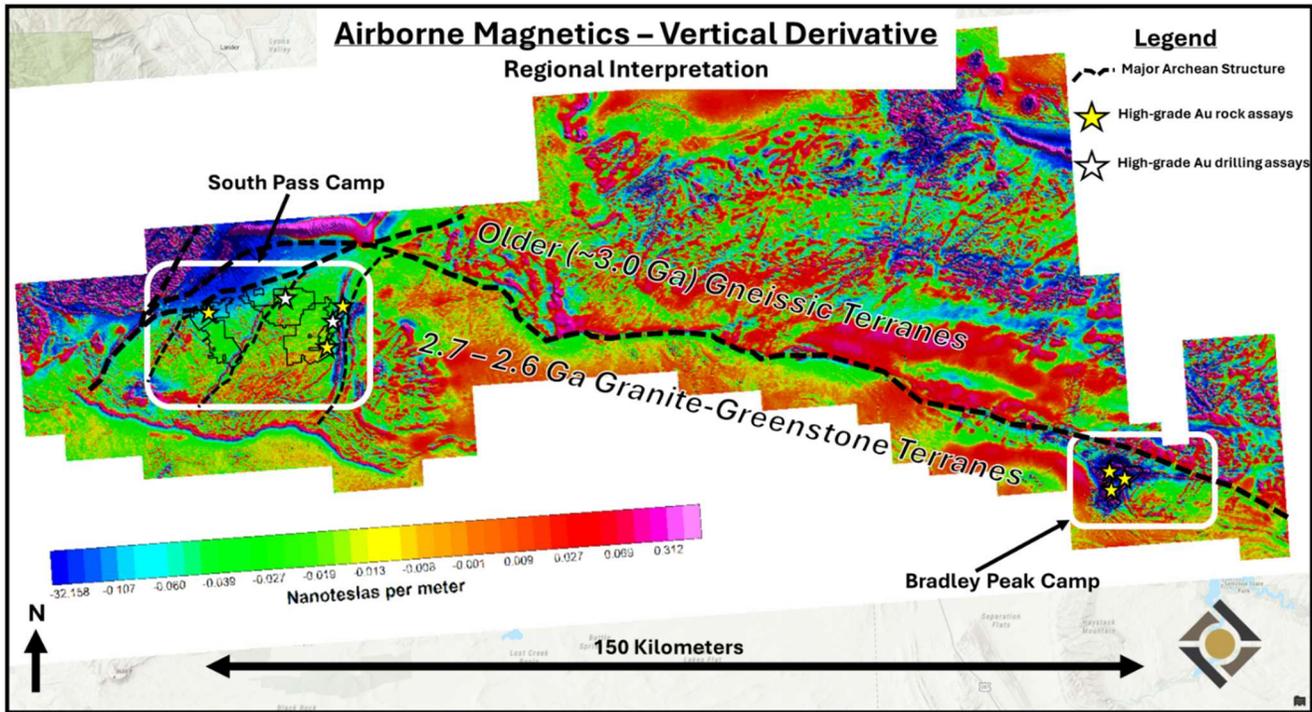


Figure 2. Regional airborne magnetic vertical derivative interpolation map (geophysics data published by USGS, 2024) with major structural features, high-grade targets, and the Company's two primary gold camps highlighted.

The magnetic survey data provides clear resolution on the nature and extent of major Archean crustal-scale structures and highlights important related secondary structures. Understanding these structural features is critical in gold exploration as they are the primary controls for orogenic gold emplacement. Some of the most notable geophysical signatures within the survey highlight the South Pass and Bradley Peak areas (Figure 2). This high-resolution geophysical data ties very well to the detailed mapping completed by the Company in both gold camps where regional geologic data is limited.

Over South Pass the magnetic data illustrates numerous major structures cutting Relevant Gold's property and agrees closely to the Company's detailed mapping and high-grade gold targets (Figure 3). Importantly, this data confirms the Company's model for South Pass and continues to tighten targets throughout the camp. The geophysical signatures, geology, and mineralization at South Pass display strong similarities to the Canadian Malartic region along the Cadillac-Larder Lake deformation zone in the southern Abitibi gold belts ([geophysics presentation](#)). The Company will begin more detailed processing of the data for each property area, with ground truthing based on mapped geology to tease out key details and connections between the geology and gold.

In 2023, the Company completed an initial mapping and rock chip sampling program at Bradley Peak identifying 3 new district-scale targets. The rock chip sampling returned high-grade results, highlighted by 5.3 g/t Au, 107 g/t Ag, and 6.25% Cu (see full [Press Release - November 7, 2023](#)). In 2024, the Company completed additional geological mapping and robust rock chip sampling highlighted by **46.8 g/t Au, 7.8% Cu and 2% Zn** at the Apex zone (see [Press Release – September 26, 2024](#)). The geophysical survey outlines the structural trap for these targets in the center of a major 100 km² anomaly (Figure 18). The survey illustrates a very large (100+ km²) fold hinge structure developed off the crustal-scale Oregon Trail Structural Belt affecting Archean rocks including, iron formation, mafic greenstones, mafic intrusives, felsic intrusives, komatiites, and others. This rock assemblage and type of structure is known as the primary host for numerous gold deposits in the Abitibi, with strong similarities to the Red Lake district and Hemlo districts.

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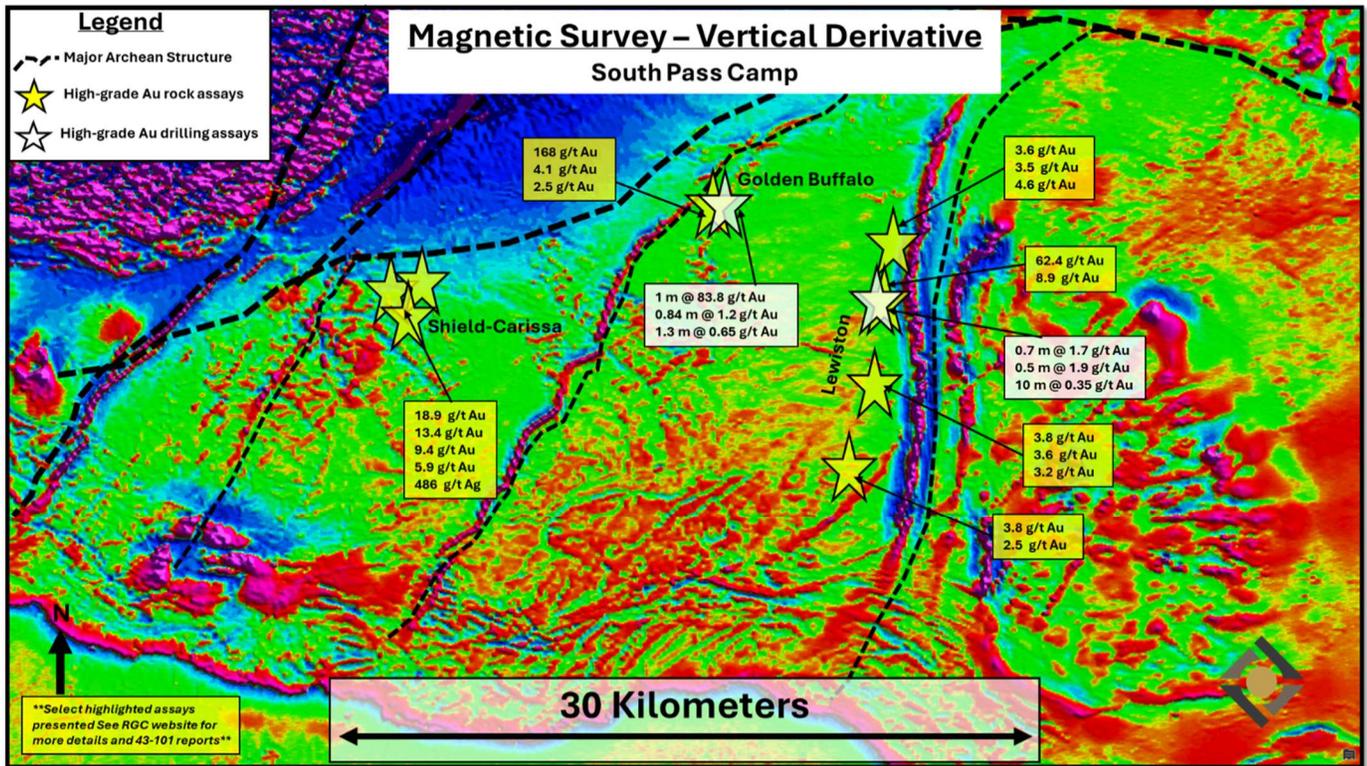


Figure 3. Regional airborne magnetic survey vertical derivative map (geophysics data published by USGS, 2024) of South Pass Gold Camp with Relevant Gold’s high-grade gold targets, select assays, and major structures highlighted.

Golden Buffalo Gold Property

The Golden Buffalo Gold Property is located south of the Wind River Mountain Range in west-central Wyoming within the South Pass Gold Camp. The project site is located approximately 60 kilometers southeast of Lander, Wyoming in Fremont County and is comprised of both unpatented claims on public land managed by the Bureau of Land Management (“BLM”) and private patented claims/land.

The Golden Buffalo Gold Property comprises a block of unpatented claims surrounding smaller areas of private lands, state lands, and other unpatented claims. The total land area controlled by Relevant Gold in the Golden Buffalo Gold Property is about 3,725 hectares (9,500 acres) with 459 unpatented claims. Relevant Gold has completed a Purchase Agreement with Golden Buffalo Mining Company (“GBMC”) to complete the acquisition of 88 BLM mining claims (700 ha) (the “Subject Property”) in the core of the Golden Buffalo property. The Subject Property was previously held under a lease with option to purchase agreement (“Lease Option”) with GBMC. Pursuant to the Purchase Agreement, GBMC received (i) 1,500,000 common shares of the Company, (ii) up to three potential milestone payments more particularly described above, and (iii) a 3% net smelter return (NSR) royalty on the Subject Property.

GBMC has completed small scale exploration and mining activities since summer of 2020. They have used an excavator to trench along a shear zone for upwards of 20 m (60 ft) and up to 3.5 m (12 ft) deep. The mined material has then been crushed and processed using a gravity separation circuit. This process has shown coarse gold in the shear zone and produced fine gold and gold nuggets. Some of these gold nuggets are several centimeters in length. GBMC has reported historical gold production of roughly 600 oz since 2020 not compliant to National Instrument 43-101 *Standards of Disclosure for Mineral Projects* (“NI 41-101”).

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Relevant Gold has performed detailed geology and structural mapping, rock chip sampling, ground geophysics, and a soil geochemistry survey. Rock chip assay values range from below detection limit to 168 g/t Au. Visible and coarse gold has been mapped and sampled at surface. The geochemical signatures correlate well with mapped structures and mineralogy. Gold dominantly occurs in quartz veins within mapped shear zones. The highest-grade sample (168 g/t Au) was obtained from an extensional vein within a mapped shear zone. Most of the rock chip samples show potential pathfinder elements that correlate with an unexposed shear zone. 425 soil samples were collected in 2021 and analyzed with an XRF along a grid spaced at 150 m and sampled at 25 m intervals across mapped shear zones. The soil survey shows an east-west trend of arsenic anomalies over 1 km and suggests soil sampling is a strong vector for mineralization throughout the property. A 2023 soil sampling program was completed and further described below (Figure 8).

Federal BLM and State DEQ drilling permits are in hand for the Golden Buffalo Gold Property, with a total of 31 approved drill sites. During the year ended December 31, 2022, the Company completed the field-based exploration of its 15,095-hectare South Pass Gold Field, Wyoming properties. The exploration program work included ([See Press Release 11/07/2022](#)):

- Completion of a 3,478 m diamond core drilling program on its Golden Buffalo Gold Property, located approximately 10 km east of the historic Atlantic City/South Pass City gold mining district in Fremont County, WY, USA; and
- Completion of trenching and detailed mapping and sampling at the Golden Buffalo Gold Property; and
- Completion of a regional mapping and sampling program at Golden Buffalo, Shield-Carissa, and Windy Flats projects (Figure 4).

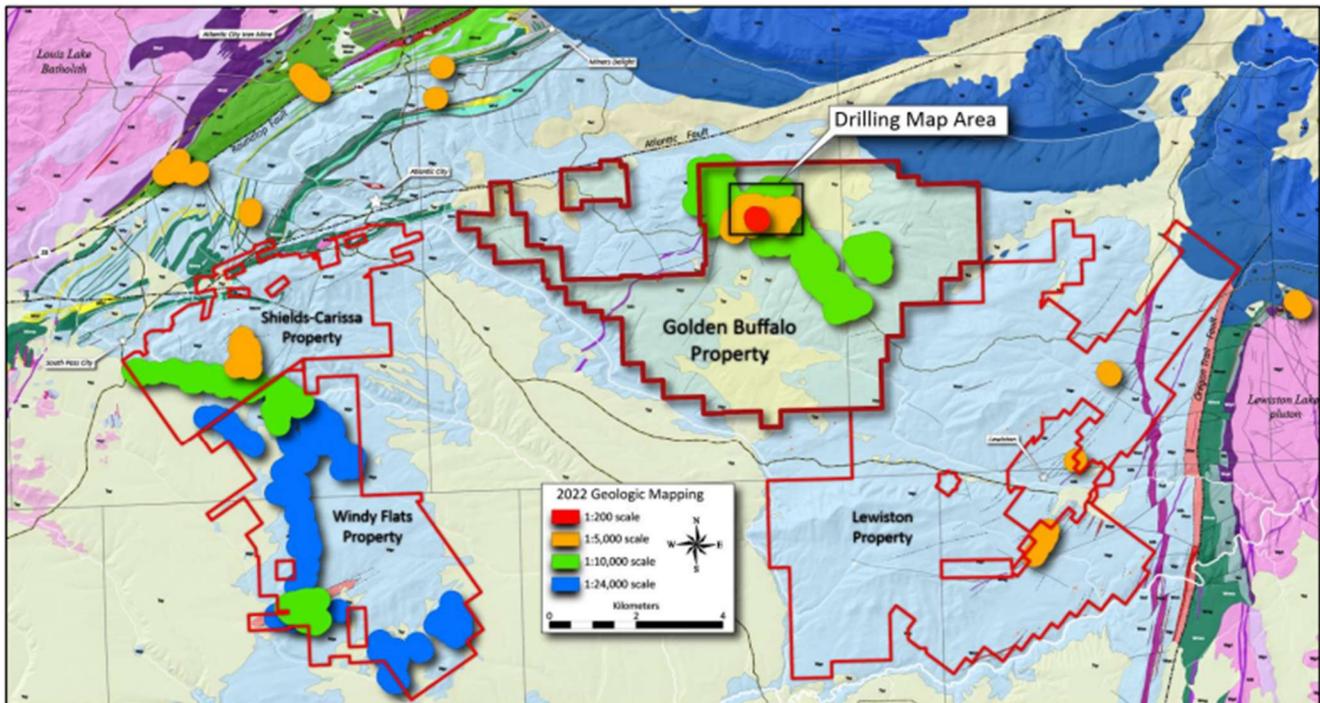


Figure 4: Digital bedrock compilation geologic map of the South Pass granite-greenstone terrane with Relevant Gold's properties and associated 2022 exploration work highlighted. Light blue unit is the Miner's Delight Formation.

The Company mobilized a drill rig on July 15, 2022, to undertake a 4,000 m diamond drilling program specifically designed to test the Golden Buffalo Shear Zone ("GBSZ") and related surface mineralization at depth and along strike, as well as test for parallel shear zones north of GBSZ identified via 2021 surface mapping. The 20 m wide anastomosing GBSZ was first excavated in 2020 by the previous operator, GBMC, where GBMC exposed and reportedly excavated approximately 400+ ounces of high-grade gold mineralization, including visible coarse (bonanza style) gold, out of the quartz vein rich GBSZ.

The Company completed 26 holes for a total of 3,478 m of both HQ and PQ oriented diamond core drilling (Figure 5) aimed at supplying the Company with subsurface data necessary for vectoring towards an opportunity of scale. Early inclement weather caused the Company to finish the drilling just short of the targeted 4,000 m.

Highlights of the drilling program include **1 metre (core length) of 83.8 g/t Au** in Hole 22GB-012 and 14 of 26 holes reporting anomalous gold (>0.1 g/t Au). The results indicate that the Golden Buffalo Shear is a fertile orogenic gold structure and provides initial proof of concept that large scale Abitibi-style mineralization may exist in central Wyoming.

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Drilling Highlights include:

- **Hole 22GB-012: 1 metre (m) core length of 83.8 g/t Au from 170m - 171m and 2m grading 0.17 g/t Au from 171-173m** representing a discrete 3m shear zone grading 28 g/t Au
- **22GB-013: 1.29m (core length) of 0.62 g/t Au from 104.32m - 105.61m and 0.84m of 1.16 g/t Au from 138m - 138.84m**
- **Hole 22GB-006: 3.2m (core length) of 0.53 g/t Au from 32m - 35.2m**
- Mineralization was consistently found in individual shear strands within the overall 20m+ wide Golden Buffalo Shear Zone.
- 54% of holes drilled intersected anomalous (>0.1 g/t Au) gold mineralization (Table 1).
- Orogenic/Abitibi-style alteration observed in all 26 drill holes.
- Drill holes stepping out 400-500m to the North confirmed continuity of multiple mineralized shear zones parallel to the Golden Buffalo Shear Zone (GBSZ).

The full news release can be viewed here: [Press Release - February 6, 2023](#).

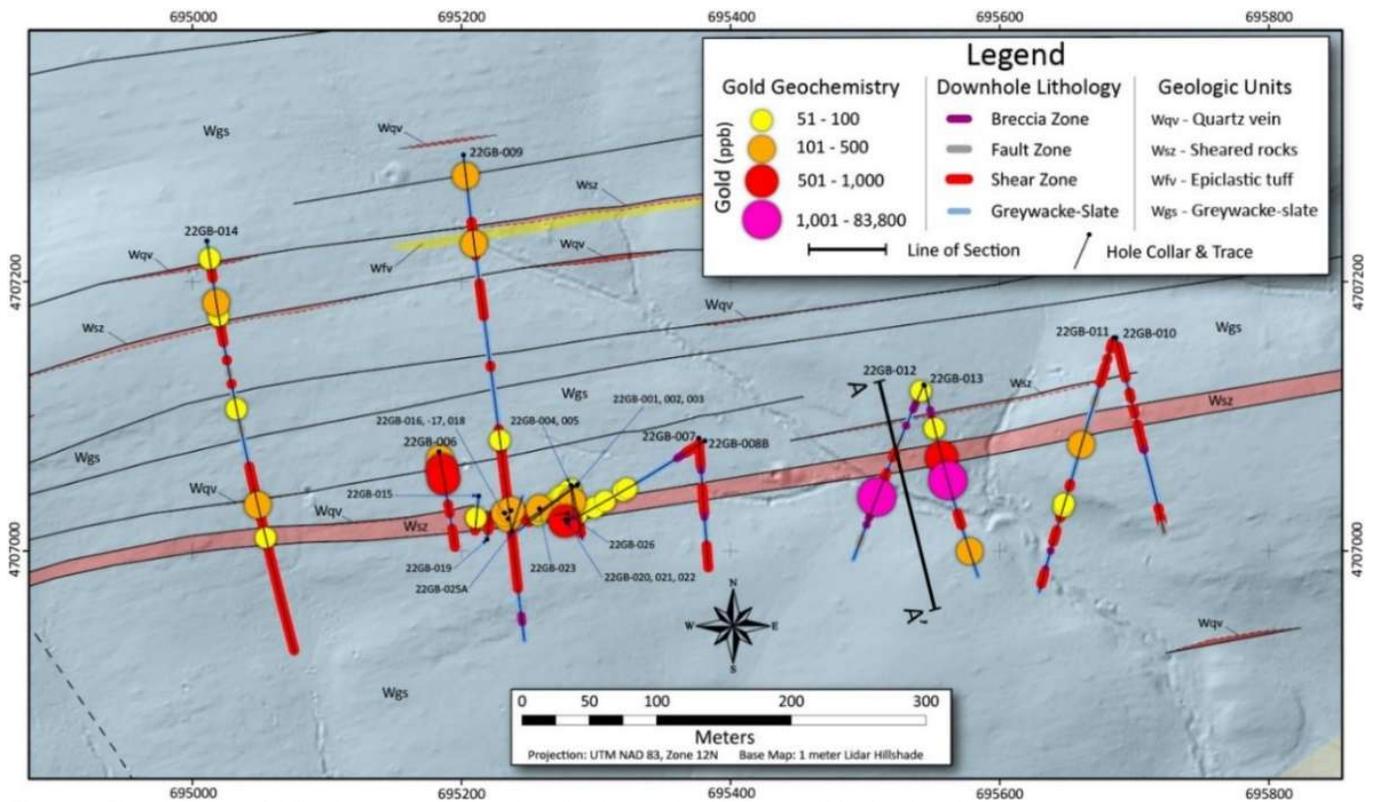


Figure 5: Plan view map of drill hole traces with downhole lithology and gold assays (100ppb = 0.1 g/t).

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Highlighted Drilling Results:

Golden Buffalo Highlight Drill Intercepts - 2022 Drill Campaign								
Drill Hole	Sample Number	From (m)	To (m)	Interval (m)	Au (g/t)	Fire Assay Method	Avg Grade (g/t)	Total Interval (m)
22GB-005	H517311	28.65	29.87	1.22	0.108	Au-AA24		
22GB-006	H516000	12	13	1	0.306	Au-AA24		
	H516010	23	25.14	2.14	0.222	Au-AA24		
	H516019	32	33	1	0.309			
	H516020	33	33.52	0.52	0.842	Au-AA24	0.532	3.20
	H516021	33.52	35.2	1.68	0.445			
	H516036	47.63	48	0.37	0.577	Au-AA24		
22GB-009	H516448	23.93	25	1.07	0.256	Au-AA24		
	H516523	101	103	2	0.295	Au-AA24		
22GB-011	H517434	125	127	2	0.171	Au-AA24		
22GB-012	H526272	170	171	1	83.8	Au-GRA22	83.8	1.00
	H526273	171	172	1	0.107			
	H526274	172	173	1	0.232	Au-AA24	0.17	2.00
22GB-013	H526880	104.32	105.61	1.29	0.612	Au-AA24		
	H526192	138	138.84	0.84	1.165	Au-AA24		
	H526993	235.54	235.96	0.42	0.137	Au-AA24		
22GB-014	H526412	71.27	72	0.73	0.217	Au-AA24		
	H526620	287.04	287.83	0.79	0.113	Au-AA24		
22GB-015	H525666	24.23	25.15	0.92	0.1	Au-SCR24		
22GB-016	H525685	3	4	1	0.109	Au-AA24		
22GB-017	H527130	16	17	1	0.173			
	H525713	17	18	1	0.109	Au-AA24	0.141	2.00
22GB-018	H525727	1.39	2	0.61	0.36	Au-SCR24		
22GB-022	H525829	13	14	1	0.116	Au-AA24		
	H525830	14	15	1	0.12	Au-SCR24	0.112	2.43
	H525831	15	15.43	0.43	0.101	Au-AA24		
	H527092	84.73	87.78	3.05	0.543	Au-AA24		
22GB-023	H525923	8	9	1	0.101	Au-AA24		
22GB-026	H526055	15	16	1	0.48	Au-SCR24		

Table 1. Highlight intercepts of gold assay results from initial 2022 drilling at Golden Buffalo. This table shows all the anomalous gold assay results of ≥ 0.1 g/t Au with results of >0.25 g/t as **bolded text**. All intervals shown above are core length intervals.

The Company completed a detailed mapping (1:200 scale) and trench sampling program at its Golden Buffalo Gold Property (Figure 6). Sampling of the Golden Buffalo Shear Zone contacts yielded multiple anomalous to high-grade gold (> 1 g/t Au) samples, highlighted by a **4.1 g/t Au result**. These results (Table 2), combined with the drilling results, confirm a fertile orogenic gold system exists at Golden Buffalo and provide initial proof of concept for the Company’s broader exploration thesis connecting the Archean rocks of Wyoming to the Abitibi gold belts of Canada during the time of mineralization; approximately 2.65 billion years ago.

Highlights from detailed mapping and trenching at the Golden Buffalo Gold Property include:

- **4.1 g/t Au** sampled along northern contact of the Golden Buffalo Shear Zone
- **2.5 g/t Au** sampled along the southern contact of the Golden Buffalo Shear Zone
- High-grade (> 1 g/t Au) gold occurs in different vein styles and orientations:
 1. Vertical shear parallel veins and contact zones
 2. Late undulating shallow dipping veins
 3. Shallow dipping extensional veins
- Chlorite-Hematite-Silica alteration dominates the shear zone
- New sub-unit of the Miner’s Delight Formation identified associated with surface mineralization

The full news release can be viewed here: [Press Release - February 16, 2023](#).

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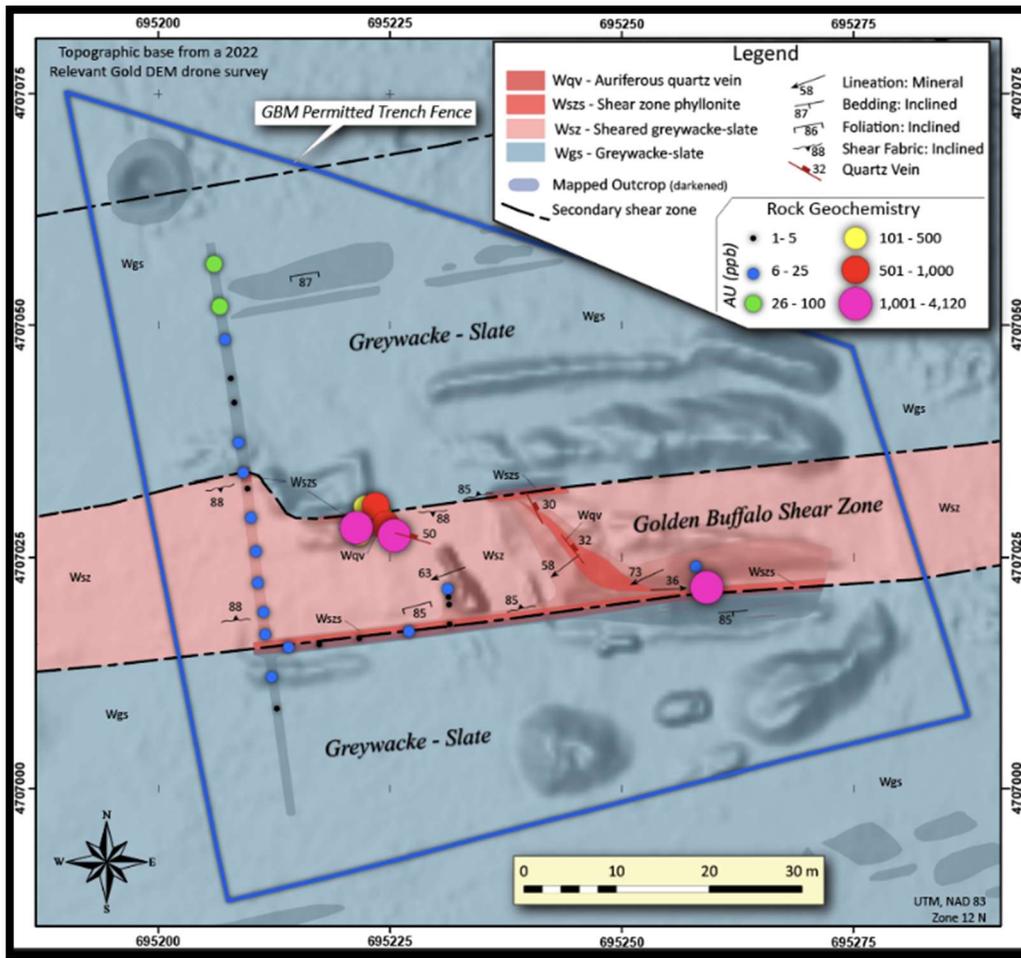


Figure 6: 2022 sample locations along the Northern and Southern contacts of the Golden Buffalo Shear Zone as well as the 50m N-S trench with systematic spaced samples. Gold results are displayed in ppb

Golden Buffalo Project - Mapping and Trench Rock Chip Sample Highlights								
ALS_ID	Au (ppm)	As (ppm)	Cu (ppm)	Sb (ppm)	W (ppm)	AREA	ROCK_CODE	ROCK_TYPE
H517577	4.12	83.7	37.7	0.42	1.1	Trench	Wgs2	Compositionally banded biotite schist
H517574	2.51	75.3	63.1	0.62	1	Trench	Wgs2	Compositionally banded biotite schist
H517197	1.145	60.2	27.8	0.58	0.8	Main Zone	Wqv	Quartz vein
H517579	0.92	106.5	72.8	0.79	1.3	Trench	Wgs	greywacke-slate
H517575	0.597	103.5	51	0.52	1	Trench	Wszp	Phylonitic shear zone with quartz veining
H517580	0.494	141.5	81.3	0.73	1.7	Trench	Wgs	greywacke-slate
H517578	0.195	64.7	58.5	0.45	0.9	Trench	Wgs2	Compositionally banded biotite schist
H517576	0.08	144.5	84.7	0.71	1.5	Trench	Wgs	greywacke-slate
H517204	0.06	258	41.6	0.53	1.9	NW Zone	Wszq	Shear zone with quartz vein
H517200	0.057	163.5	18.7	0.83	61.3	Main Zone	Wqv	Quartz vein
H517187	0.016	108	47.7	0.74	2.4	Main Zone	Wszc	Sheared greywacke-slate contact
H517183	0.012	162.5	23	0.71	2.3	NW Zone	Wqv	Quartz vein
H517188	0.005	65.3	44.4	0.28	1.6	Main Zone	Wgs	greywacke-slate
H517184	<0.005	264	186.5	1.7	6.4	Main Zone	Wqv	Quartz vein
H517185	<0.005	125.5	41	0.61	1.2	NW Zone	Wqv	Quartz vein

Table 2: Rock chip sample highlights for mapping and trenching samples collected during the 2022 exploration season at Golden Buffalo. The table includes gold (1 ppm = 1 g/t) along with select trace element vector geochemistry reported in Parts Per Million (ppm). 15 of 64 samples returned reportable gold and associated geochemical values.

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Detailed mapping and sampling of both new North-South and new and existing East-West trenches continues to refine the Company's understanding of surface mineralization, alteration, and structural controls at the Golden Buffalo Gold Property and informs our observations of the drill core. 2023 work was focused on refining the high-grade GBSZ targets and exploring the potential offset east and west extensions via soil sampling and geologic mapping (Figure 7).

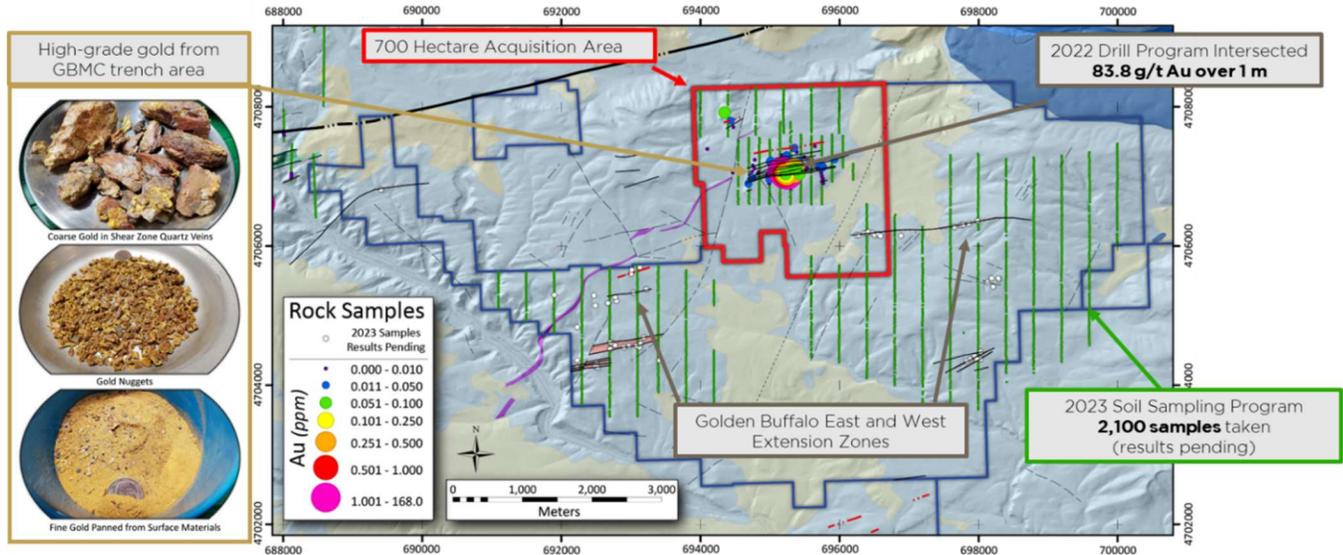


Figure 7: Plan view map of Golden Buffalo project with the recently purchased GBMC property highlighted red, location of high-grade drilling and trench sampling of the primary GBSZ, and the 2023 soil sampling lines.

More than 2,100 soil samples were collected during the 2023 exploration season, covering the Golden Buffalo Gold Property area. The Company plans to continue this survey early next spring, expanding across the Company's other South Pass project areas. The sample grid was designed with north-south oriented sampling lines spaced 400 m apart and samples were taken every 25 m. The 2023 soil sampling and geological mapping program highlighted a 3.5 km² arsenic anomaly surrounding a newly mapped 2+ km western extension of the gold-rich Golden Buffalo Shear Zone (GBSZ). Arsenic is a very powerful pathfinder for targeting gold mineralization in Abitibi-style orogenic gold systems and its importance is rapidly emerging at Golden Buffalo (Figure 8).

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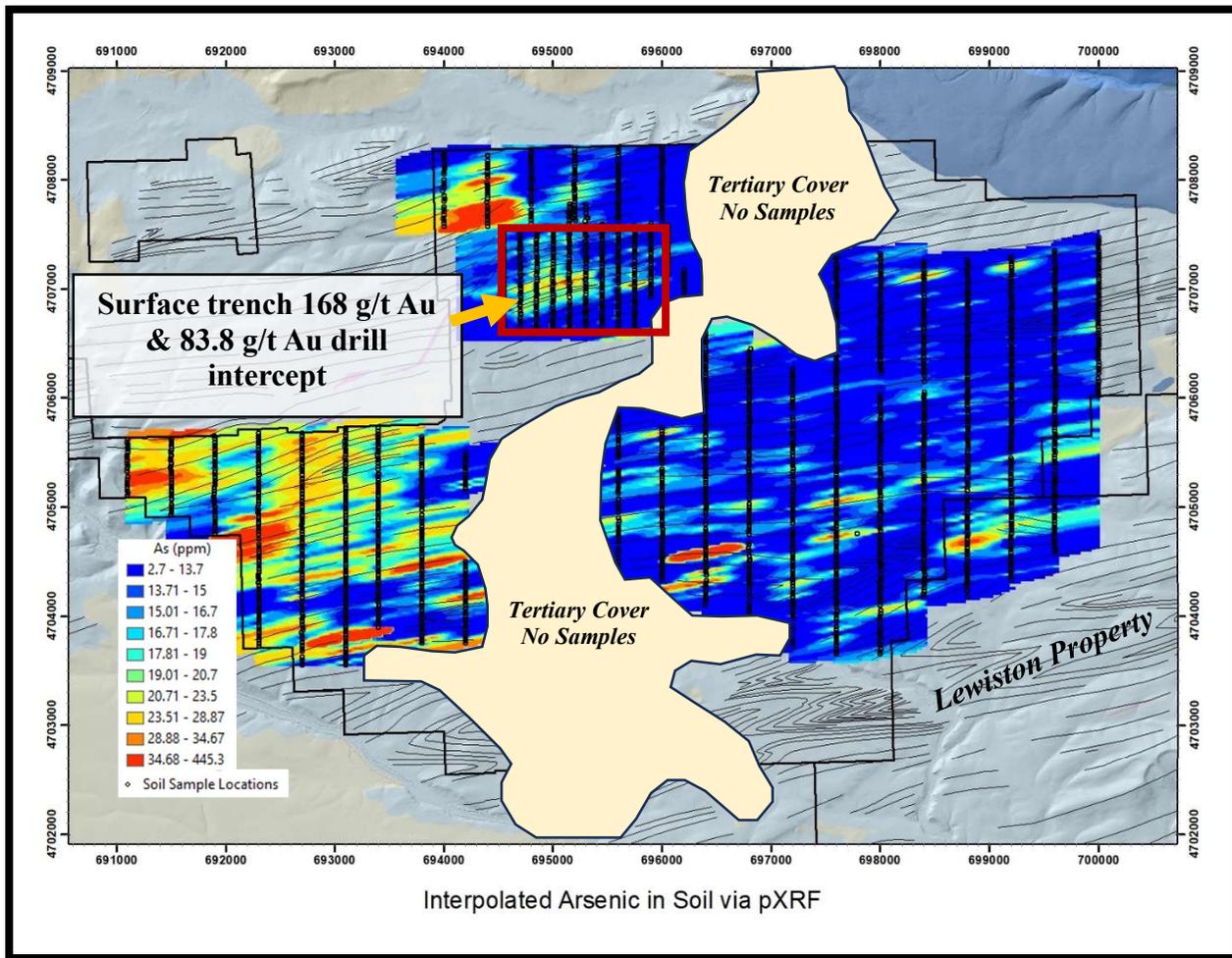


Figure 8: Arsenic geochemistry in soils interpolation map of the Golden Buffalo Project.

The focus of all regional field work to date by Relevant Gold in the South Pass granite-greenstone terrane has been on deciphering the geology, structural architecture, and potential for orogenic gold mineralization within the Archean supracrustal rocks of the South Pass granite-greenstone terrane. Based on the Company's underlying thesis connecting Wyoming to the well-known Abitibi Terrane, this work continues to check the key criteria for orogenic shear-hosted opportunities of scale.

Lewiston Gold Property

The Lewiston Gold Property is located in west-central Wyoming, south of the Wind River Mountain Range in the historic Lewiston mining district. The project site is located approximately 65 km southeast of Lander, Wyoming in Fremont County and is comprised of a discontinuous block of 692 unpatented and 3 patented claims surrounding smaller areas of private lands and other unpatented claims. The total land area controlled by Relevant Gold in the Lewiston Gold Property is about 5,621 hectares (13,890 acres).

Historically, the gold mineralization occurs within shear zones with multigenerational quartz veining, with high-grade free gold associated with oxidized quartz veins. The Lewiston Gold Property has at least two major fold orientations as well as two orientations of shearing. The primary shear corridor is oriented NE-SW with a strong lineation plunging to the NE along the shear fabric. This, along with an intersecting E-W shear zone, may create structural conduits for gold bearing fluids to travel along and mineralize the shear zone and surrounding wallrock near reactive horizons. Mineralization is seen as gold bearing quartz veins with arsenopyrite + pyrite + chlorite +/- sheelite within the shear zone. Outside the core of the shear zones, there is brittle stockwork silicification + chloritization. The technical work completed on the project between 2019 - 2021 included detailed geology and structural mapping, ground geophysics, soil geochemistry, and widespread rock chip sampling, and has confirmed historic reports of shear-zone hosted gold mineralization at numerous target areas throughout the property and surface rock chip assay values range from below detection limit to 62.4 g/t Au (Figure 9).

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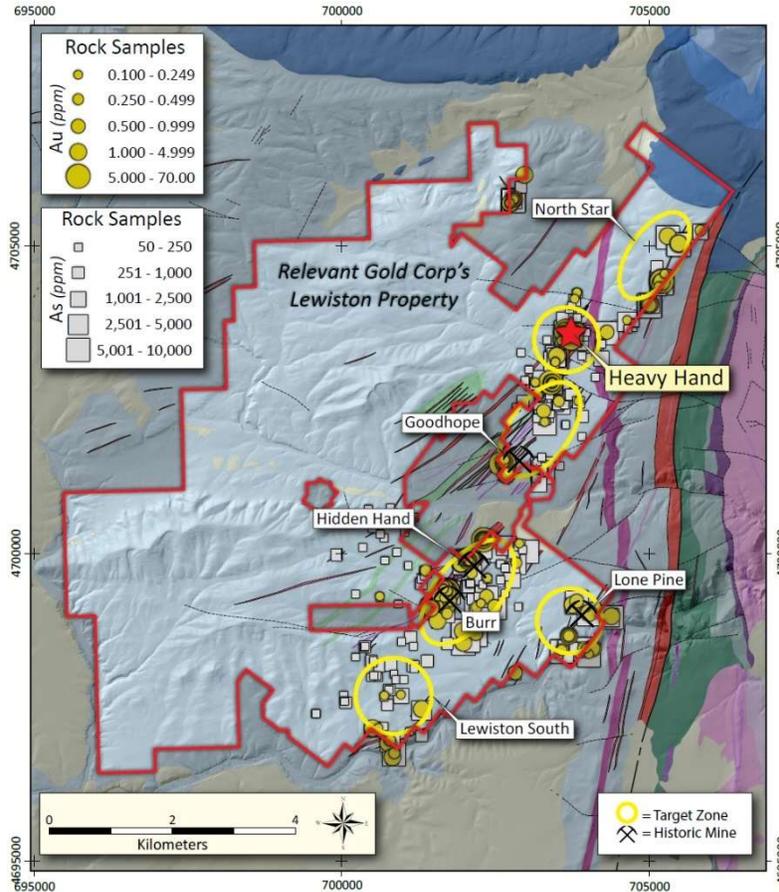


Figure 9: Plan view of Lewiston property map displaying geology, Relevant Gold rock chip gold assays, arsenic rock geochemistry and 6 highlighted target areas, including Heavy Hand that had 1,560 m of drilling in 2023.

Federal BLM and State DEQ drilling permits are in hand for both the Heavy Hand and Northstar target areas (Figure 9), with a total of 26 approved drill sites. The Heavy Hand and Northstar areas are previously undrilled targets lying along a 2-kilometer long, 500-meter-wide corridor laced by multiple mineralized shear zones. Numerous rock-chip samples in this area have returned high-grade gold assays (ranging from below detection limit to 62.4 g/t gold) from the surface. This initial drill program was designed as a proof-of-concept program to test: A) alteration and mineralization profiles between sub-parallel shear zones; B) depth to sulfide mineralization below the oxidized zone; C) structural architecture of shears; and D) occurrence of shear-parallel and cross-cutting extensional quartz-sulfide veining. (Figure 10).

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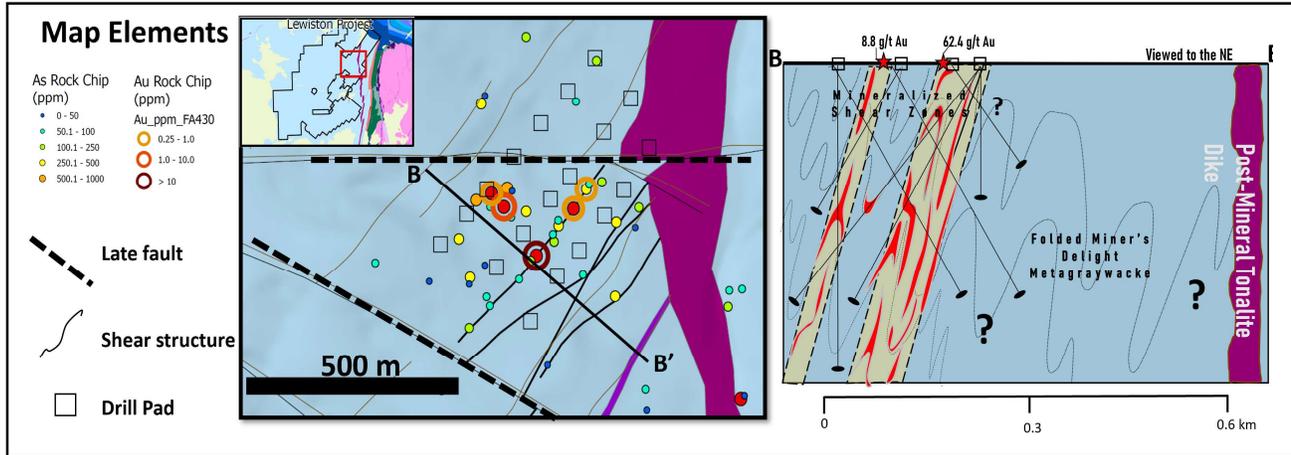


Figure 10: Left: Bedrock geology and Au-As rock chip geochemistry map of the “Heavy Hand” area of Relevant Gold’s Lewiston Gold Property; Right: Conceptual drill target cross-section.

2023 exploration at Lewiston Gold Property included 11 holes totalling 1,560 metres of diamond core drilling into the Heavy Hand target located within the northern portion of the Lewiston Gold Property (Figure 11) (see [News Release, February 15, 2024](#)).

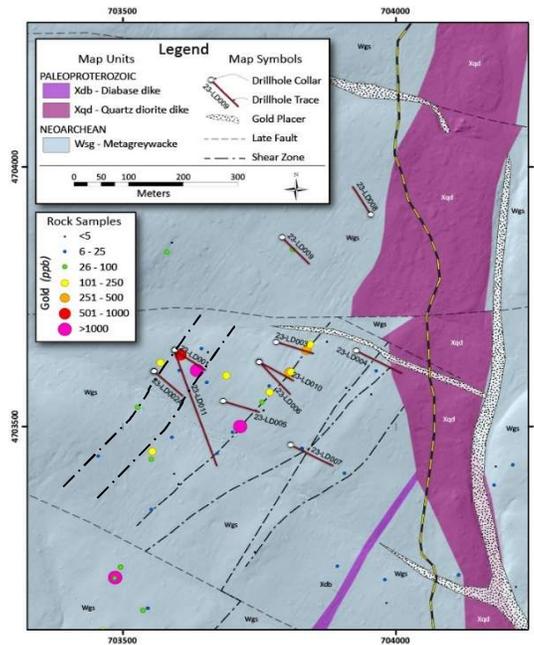


Figure 11. Plan view map of 1,560 metre Heavy Hand drilling program with hole locations and drill traces.

Drilling intersected shear-hosted gold mineralization in 10 of 11 drill holes, cutting multiple near-vertical shears across a 500 m wide corridor, 600 m along strike, and to vertical depths of 225 m, illustrating a sizeable oxide gold footprint at the apex of a prominent orogenic gold system. Mineralized shear structures are highlighted by **10 m** (core length) averaging **0.35 g/t Au** in hole 23-LD011 and **6 m** (core length) averaging **0.29 g/t Au** in Hole 23-LD010 including **1 m** (core length) of **0.96 g/t Au**. Narrow higher-grade shears are highlighted by **0.5 m** (core length) of **1.9 g/t Au**. and **0.7m** (core length) at **1.72 g/t Au**.

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Eleven holes were completed, totaling 1,560 m of HQ diamond core drilling at the Heavy Hand target ([Figure 12](#)) with over **90%** (10 of 11) of drill holes intersecting reportable gold mineralization (*0.1 g/t Au or greater*). Assay Highlights include ([full table of reportable results](#)):

- **Hole 23-LD011:**
 - **10 m** core length averaging **0.35 g/t Au** from 273 m - 283m; including **1 m** of **0.96 g/t Au** from 273 m - 274 m.
 - **2 m** core length averaging **0.37 g/t Au** from 302 m - 304 m within fresh Arsenopyrite-Pyrite-Pyrrhotite mineralization.
- **Hole 23-LD010:**
 - **5 m** core length averaging **0.16 g/t Au** from 18 m - 23 m.
 - **0.7 m** core length of **1.72 g/t Au** from 78 m - 78.7 m.
 - **6 m** core length averaging **0.29 g/t Au** from 99 m - 105 m.
 - **10 m** core length averaging **0.10 g/t Au** from 137 m - 147 m.
- **Hole 23-LD009:**
 - **2.4 m** core length averaging **0.30 g/t Au** from 13.71 - 16.10 m.
 - **4 m** core length averaging **0.18 g/t Au** from 80 m - 84 m.
- **Hole 23-LD007:** **0.5 m** core length of **1.9 g/t Au** from 69 m-69.6 m.
- **Hole 23-LD002A:** **10.34 m** core length averaging **0.1 g/t Au** from 117.14 m - 127.48 m within a larger **33.5 m** strongly altered hematite-chlorite-biotite-sericite-sulfide shear zone.

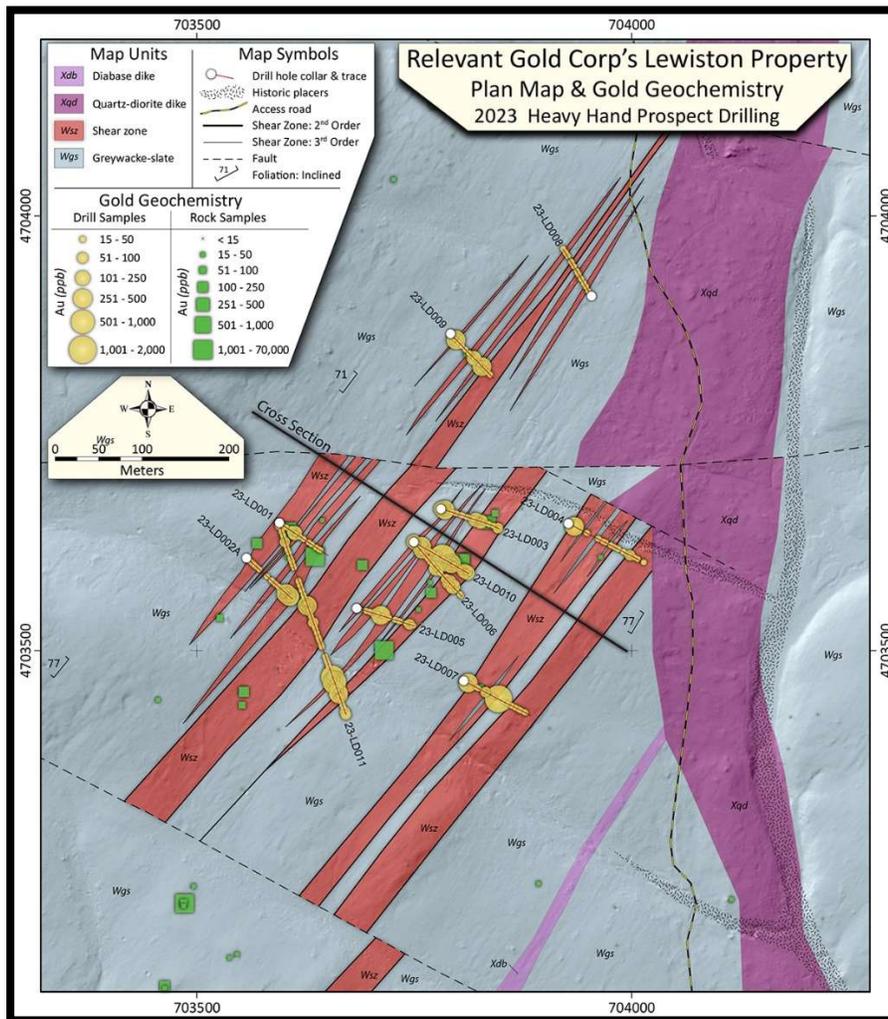


Figure 12: Plan view map of the Heavy Hand target with drill hole traces in red, gold assays in yellow and surface rock chip gold assays in green (100 ppb = 0.1 g/t) along with geology projected to surface. The cross-section line is also illustrated as a NW-SE slice in [Figure 13](#).

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The drill holes reported here from the 2023 Heavy Hand exploration program are some of the first efforts to identify district-scale orogenic gold opportunities in the historic Lewiston mining district within the South Pass Gold Fields in Central Wyoming. Heavy Hand is 1 of 6 (see [Lewiston property map](#)) high-grade targets at the 100% owned 5,620 ha Lewiston project which are permitted and awaiting future drill testing (Figure 9).

Hole 23-LD011 intersected multiple strongly altered hematite-chlorite-sericite-biotite-sulfide shear zones including **10 m** (core length) averaging **0.35 g/t Au** from **273-283 m** as well as fresh arsenopyrite-pyrite-pyrrhotite mineralization including **2 m** core length averaging **0.37 g/t Au** from **302 m-304 m**. Importantly, this indicates un-altered mineralization continues below the oxidized zone to depths of over **225m** beneath the surface. Four other drill holes (Figure 12 and Figure 13) intersected the same mineralized shear zones along strike to the north, illustrating potential continuity of oxide gold mineralization over **250 m** of strike length. The continuity of mineralization is highlighted by three distinct intervals in hole 23-LD010 including **5 m** core length averaging **0.16 g/t Au** from **18 m-23 m**, **6 m** core length averaging **0.29 g/t Au** from **99 m-105 m**, and **10 m** core length averaging **0.1 g/t Au** from **137 m-147 m** respectively (Figure 13). The continuity of these structural corridors provides a “panel” of favorable conditions to target high-grade ore-shoots common in orogenic gold systems.

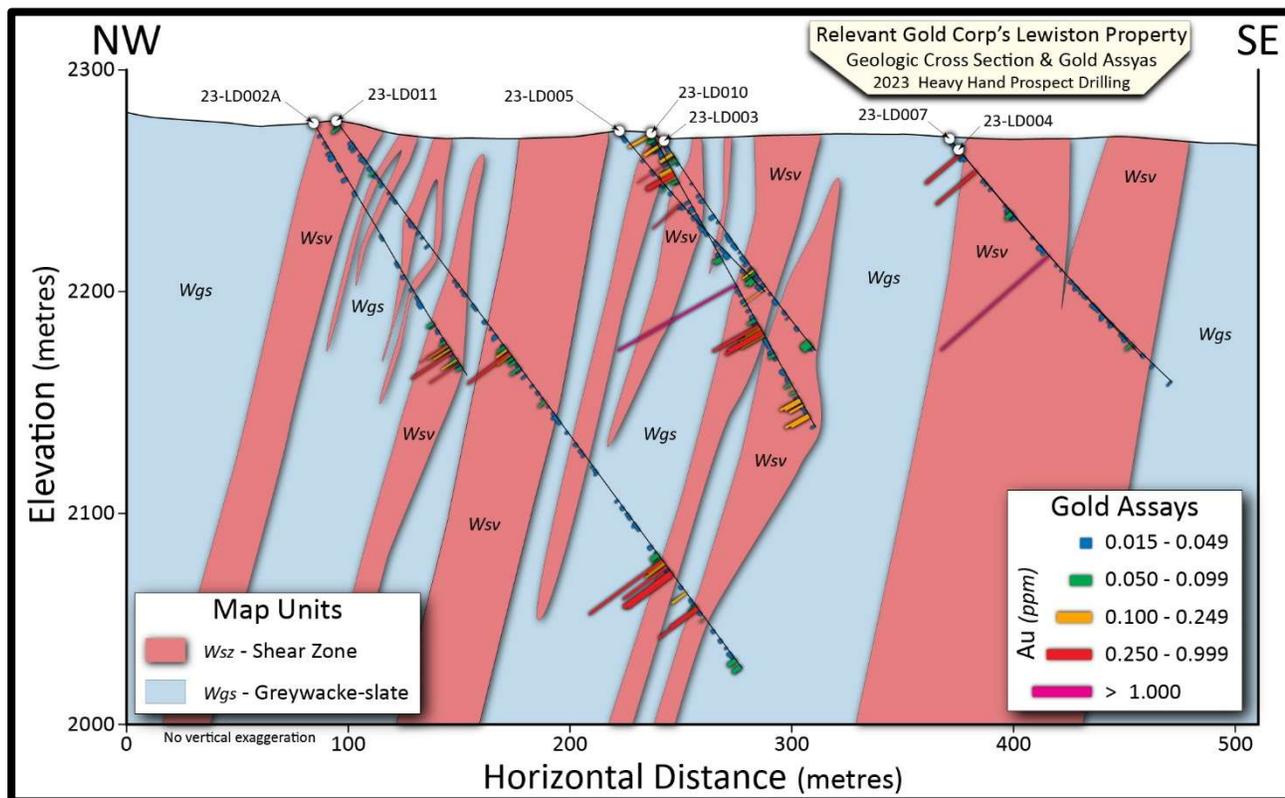


Figure 13: Cross section of drill holes looking NE illustrate gold assays and geology.

The significant corridor of multiple near-vertical mineralized shear zones observed at Heavy Hand is consistent with known fertile orogenic gold systems and provides additional proof of concept that large scale Abitibi-style mineralization may exist in central Wyoming. Furthermore, this suggests that modern orogenic gold exploration concepts such as those developed in the prolific Canadian Abitibi Gold Belt (>200 million ounces of gold production) can be applied in the region. Importantly, recent plate tectonic studies suggest that Wyoming was connected to the Abitibi Gold Belt at the time of mineralization and was later rifted apart to its present position. This increases the potential that the multiple shears identified to date within the Company's 15,095-hectare land package should have excellent potential for a major gold discovery.

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Key Observations from Drill Core

The Company's primary focus for this drilling program was to test mapped surface shear zones to depth along strike, and to begin to define the subsurface geology, architecture, alteration, and pathfinder geochemistry. The following key observations were made (see [core photo and assay highlights](#)).

- **Geology:**
 - The geology at Heavy Hand is comprised of metagraywacke-slates of the Miners Delight Formation interlaced with brittle-ductile shearing and complex orogenic quartz-carbonate vein arrays.
 - Mafic greenstone rocks have been observed in core and mapped at surface to the south and indicate a more complex geological framework than ever previously recognized.
 - Continued detailed logging and geologic modeling will better identify lithological context, contact zones, and relationships to gold mineralization.
- **Structure:**
 - The Heavy Hand stacked shear zone corridor has been mapped on surface as a 500 m wide zone traceable along strike for at least 1 km north-south.
 - Drilling intersected a total of 9 mineralized shear zones, including 3 blind shear zones and has traced these shear zones from surface to a vertical depth of 225 m.
 - A >600 m strike length of mineralized shear zones was drilled and intersected within multiple drill holes illustrating continuity both at depth and along strike.
 - Shear zones consist of an anastomosing, multi-strand array of NE-SW striking, steeply west (70°-90°) dipping sub-vertical structures that vary in width from 1.0 m to >45 m.
- **Alteration**
 - Intense oxidized orogenic/Abitibi-style alteration was observed in all 11 drill holes.
 - Alteration mineralogy includes an assemblage of strongly oxidized and altered rock including hematite, biotite, chlorite, actinolite, sericite, tourmaline and silicification ([Figure 14](#)).
- **Mineralization:**
 - Gold mineralization exists within the oxide zone of intensely altered hematite-chlorite-sericite-biotite shear intervals and contact zones within the Miner's Delight formation host rock.
 - The last drill hole 23-LD011 intersected fresh arsenopyrite-pyrite-pyrrhotite mineralization at 225 m below the surface and confirmed an oxidation zone boundary at about 175 m-200 m depth below the surface.
 - Abundant episodic, orogenic quartz vein arrays were cut in every drill hole.
 - The style of orogenic quartz-sulfide veining is typical of that occurring in a brittle-ductile transition zone including pyrite-arsenopyrite-pyrrhotite assemblages ([Figure 15](#)).
 - The mineralization and geochemistry observed from drilling at Heavy Hand support that it's lying in the apex of a larger mineralized system.



Figure 14: Photo of section of core from hole 23-LD002A displaying intense hematite, chlorite, sericite alteration, complex quartz-carbonate veining, and rusty oxidized remnant sulfides.



Figure 15: Photo of core from hole 23-LD011 displaying fresh, unaltered, fine to coarse grained, euhedral arsenopyrite within a complex quartz-carbonate vein with dark green chlorite alteration selvages.

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Shield-Carissa

The Shield-Carissa project that the Company acquired in 2020 is located in the South Pass Mining District, a parallel orogenic shear zone district located approximately 18 kilometers west of the Lewiston Gold Property. This property's early exploration work suggests the apex of another strongly mineralized shear zone and is adjacent and parallel to the historic Carissa Mine trend less than 1 kilometer away that produced over 180,000 ounces of gold historically.

This 3,800+ acre project is 100% owned by the Company and is comprised of 204 unpatented mining claims managed by the Bureau of Land Management. Two historic orogenic gold mines exist on the property; 1) B & H Mine, and 2) Carrie Shields Mine though the Company has no records of historic production.

In 2023, the Company completed a detailed mapping and rock sampling program at Shield-Carissa focused on generating Abitibi-scale targets for follow up delineation and drilling. The results illustrate multiple high-grade gold-bearing orogenic shear zones cutting newly recognized mafic greenstones. The Company successfully identified **five new mineralized shears within a NE-trending structural corridor at least 2.7km x 1km** (Figure 16) **returning numerous gold and silver bearing samples highlighted by 18.9 g/t Au and 486 g/t Ag**. The corridor includes three principal target zones hosting multiple historic gold mines and prospects. The most well defined is the **Palmetto Zone where 2023 mapping identified over 1 km of interlacing shears linking the historic Carrie Shields and B&H mines** (Figure 16).

Highlights of the 2023 Shield-Carissa program

- Newly identified **2.7km x 1km NE-trending structural corridor cutting favorable mafic greenstone host rocks** similar to those that host mineralization elsewhere in the district.
- 59 grab and rock chip samples were taken along this corridor, of which **35% of samples reported anomalous gold** (greater than 0.1 g/t Au).
- High-grade rock chip sample results include:
 1. A0843932 - **18.9 g/t Au** - quartz vein.
 2. A0843826 - **13.4 g/t Au** - altered wall rock.
 3. A0843806 - **9.39 g/t Au** - quartz vein.
 4. A0843824 - **5.87 g/t Au** - altered wall rock.
 5. A0843933 - **5.56 g/t Au** - altered wall rock.
 6. A0843813 - 0.45 g/t Au and **486 g/t Ag** - actinolite/chlorite/sulfide vein.
 7. See full table of highlighted results [here](#).
- The corridor includes **three target zones**: 1) Palmetto, 2) Hornet, and 3) Gold Nugget.
- Overall results continue to show Abitibi Gold Belt-style geology and scalable, high-grade orogenic mineralization, **reaffirming the Company's thesis connecting Wyoming gold to the prolific Abitibi gold belts**.

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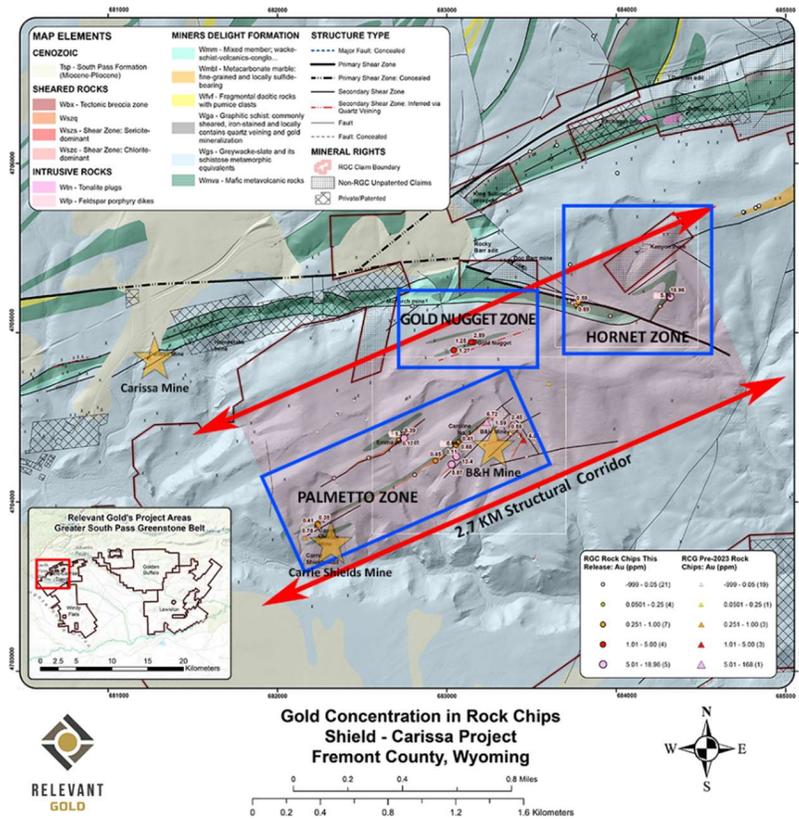


Figure 16: plan map highlighting 2023 rock chip sampling results and newly expanded target zones. Click the image above to access a high-resolution version.

Bradley Peak

The Bradley Peak property is located in the Seminoe Mountains in central Wyoming and consists of 10,800 acres (4,391 hectares) of contiguous active BLM mining claims 100% owned by Relevant Gold Corp. Multiple orogenic shear-zone hosted mineralization styles and intrusion-related mineralization styles have been traced across the property and sampled by the Company in 2019, 2023 and 2024, with high-grade gold, silver, copper and zinc. Project highlights include:

- 50+ km of prospective shear zones showing classic orogenic gold and volcanogenic massive sulfide style mineralization observed across the greenstone district.
- Historic samples of up to **89 g/t Au** and **5.8% Cu**; Relevant Gold 2019 rock chip samples included **72.4 g/t Au** and **6.5 g/t Au** and **3.7% Cu**; Relevant Gold 2023 rock samples included **5.3 g/t Au**, **107 g/t Ag**, and **6.5% Cu**; Relevant Gold 2024 rock chip samples included **46.8 g/t Au**, **7.8% Cu**, and **2% Zn**.
- Host Lithologies: Greenstone Belt assemblage (greenstone, amphibolite, intrusions, iron-formation) with mineralization traps stemming from rheologic contrasts and carbonate facies iron formation.
- Mineralogy: Gold-Arsenopyrite-Chalcopyrite-Pyrite-Pyrrhotite
- Vector Elements: Au-Ag-Sb-Hg-Bi-Cu-W
- Structure: Major secondary P-shears with brittle-ductile transition zones and complex re-folded folds within a large anticline structure forming off of the primary Archean Oregon Trail Structural Belt (OTSB) that is considered to have been connected to the Abitibi Gold Belts during the time of mineralization (~2.7 - 2.6 Ga).

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The Company completed mapping and sampling at Bradley Peak in 2019 confirming shear-zone hosted grades up to **6.5 g/t Au and 3.7% Cu** via rock chip sampling. Following up on those initial results, the Company carried out a detailed mapping and rock sampling program in 2023 that successfully identified three new district-scale gold and copper target zones. Rock chip sampling along over 30 km of newly mapped shears identified widespread gold and copper mineralization including up to **5.3 g/t gold at the Deserted Treasure Zone, and 107 g/t silver and 6.25% copper at Kortes Zone** (see [Press Release – November 7, 2023](#)). The 2023 program was the first systematic exploration step for this project. The 2024 exploration program focused on following up on the 2023 results with detailed geological mapping and robust rock chip sampling resulting in the identification of drill targets at the Apex zone (see [Press Release – September 26, 2024](#)).

Summary of 2023 Bradley Peak Work Program

Relevant Gold's exploration thesis is based on extensive academic research that links Wyoming to the Abitibi gold belts at the time of gold mineralization (2.65 billion years ago) and shows how the two crustal blocks rifted apart (2.1 billion years ago) to where they presently reside. The Company achieved strong initial proof of this concept in 2022 at the Golden Buffalo Gold Property (See [February 06, 2023 News Release](#)), and provided the basis for a robust 2023 regional exploration program to systematically identify additional new target opportunities across Relevant Gold's portfolio of 5 district-scale assets. The 2023 work program at Bradley Peak had 3 main goals:

1. Understand the potential & scale of gold mineralization
2. Answer key geologic questions
3. Establish Target Zones

The 2023 geological mapping and sampling program was designed to characterize the gold and pathfinder element signatures of the rock assemblages existing on the property and answer important geological questions. The major observations from this initial mapping and sampling program are:

- Bradley Peak is a complex greenstone belt terrane comprising mafic volcanics, intrusives and metasedimentary rocks that exhibit strong indicators of a large-scale orogenic gold/copper system.
- More than 30+ km of previously unrecognized prospective shear zones were mapped in 2023 with mineralization, alteration, structure, and lithology similar to that of the Abitibi Greenstone Belt.
- 3 district-scale target areas showing multiple styles of mineralization were identified:
 - Orogenic style (Apex, Kortes and Deserted Treasure)
 - Intrusion-related (Apex and Kortes).
- Airborne geophysics was recently published by the Wyoming Geological Survey and US Geological Survey and will further aid in exploration targeting (See [May 24, 2023 News Release](#)).

A total of 216 rock chip samples were assayed for gold and multi-element geochemical suites. 34 samples had detectable gold (>0.01 g/t Au) including 9 samples that also carried >1% copper (Cu) (See Table 3 below). This work successfully identified 3 district-scale high-grade Au, Ag, and Cu target areas: 1) Kortes, 2) Apex, 3) Deserted Treasure (Figure 17).

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Bradley Peak Project - 2023 Assay Highlights										
Sample_ID	Au (ppm)	Ag (ppm)	As (ppm)	Cu (%)	Cu (ppm)	Pb (ppm)	Sb (ppm)	W (ppm)	Zn (ppm)	Rock Type
A0843887	5.35	16.87	59	1.105	11050	1511.1	1.4	0.5	1776	Qtz-carb-cpy vein
A0843764	0.879	3.2	514.5	3.365	33650	10.6	2	1.7	1163	Qtz-carb-cpy vein
A0843856	0.685	0.18	48.1		298.6	10	0.9	1.1	81	Gossanous vein bx
H583476	0.597	0.3	7.5		60.6	44.4	0.8	396.7	67	Chl-act schist w/ox py
A0843765	0.414	4.37	178.3	1.377	13770	47.2	9.9	2.6	2007	Qtz-carb-cpy vein
A0843759	0.274	5.59	267.2	4.974	49740	12.1	9.2	0.8	3246	Qtz-carb-cpy vein
A0843926	0.252	0.28	382.2		104.1	3.4	4	1.1	138	Lim-goe qtz vein
A0843920	0.223	1.62	343.6		167.8	28.2	3.6	0.3	6	Silicified, ox qtz vein bx
A0843760	0.181	3.81	680.4		2440.6	321.9	13	1	1150	Qtz vein in chl-act schist
A0843861	0.149	6.35	164.4	3.254	32540	34.3	3.2	2.2	335	Qtz-carb-cpy vein
A0843763	0.134	107	177.5	6.25	62500	9.8	1.6	1.2	599	Bx, ox, qtz-carb-cpy vein
A0843758	0.091	4.02	226.4		6524.6	70.8	2	0.4	1678	Qtz-carb-cpy vein
A0843909	0.061	5.41	50.7	2.798	27980	3.1	1.1	0.3	39	Qtz-carb-cpy vein
A0843866	0.035	4.11	417.2	2.391	23910	24.5	2.1	2.7	517	Qtz-carb-cpy vein
A0843862	0.022	2.3	120.1	2.367	23670	51.3	29.6	3.1	1455	Altered mafic schist

Abbreviations: Actinolite = act; Breccia = bx; Carbonate = carb; Chlorite = chl; Chalcopyrite = cpy; Fine-grained = fg; Goethite = goe; Limonite = lim; Oxidized = ox; Pyrite = py; Quartz = qtz

Table 3: Highlight assay and geochemistry results from the 2023 mapping and sampling program at Bradley Peak.

Kortes Zone

The Kortes target zone has at least 1.8 kilometers of mapped hydrothermally altered shear zone with up to **6.5 g/t Au, 107 g/t Ag, and 6.25% Cu** in complex quartz-carbonate-chalcopyrite veins of variable widths (Figure 17). This target area lies in the northern portion of Bradley Peak where 2023 work found gold mineralization within orogenic quartz-carbonate veins, hosted in both mafic to ultramafic metavolcanics, mafic to ultramafic intrusions, and iron-formation. There is additional evidence for intrusion-related vein arrays.

Mineralized shear zones are observed as Reidel P-shears reflecting progressive wrenching along the Kortes Fault. Alteration includes abundant ankerite in halos surrounding shear zones in mafic rocks and iron-formation as well as hydrothermal, retrograde alteration assemblages including chlorite-actinolite-sulfide in mafic rocks adjacent to shear zones and quartz veins.

Apex Zone

Relevant Gold has recognized previously unmapped sheared and altered Quartz-Feldspar-Porphyry intrusive rocks within the larger package of mafic greenstone volcanics. Gold, copper, and base metal mineralization has been sampled throughout the Apex Zone with grades up to **1.18 g/t Au and 2.14% Cu** (Figure 17). Additionally, multiple areas of quartz-sericite-pyrite altered rocks containing anomalous gold and pathfinder elements were newly identified within sheared zones to the northwest of the known historic mining corridor. This suggests the broader Apex Zone could host additional orogenic gold and/or intrusion-related vein systems.

The Apex zone is centrally located within an at least 4.5 km shear zone and hosts two historic mines including the Apex Mine and the Sunday Morning Prospect. No historic production numbers are known, but significant workings are present, and the Wyoming Geological Survey reports up to 2.1 g/t Au, 27 g/t Ag, and 5.8% Cu from the Sunday Morning Prospect.

Deserted Treasure Zone

The Deserted Treasure zone is another shear-hosted, orogenic, quartz-carbonate vein array in a broad fold hinge in altered mafic metaigneous rocks, mafic metavolcanics, and iron-formation cut by multiple NE-trending shear zones. The zone is bound by the Dewesse Fault, which is a crustal-scale fault juxtaposing the Bradley Peak Ultramafic complex with the Sunday Morning Creek Metavolcanics. This fault acted as a conduit for deeply sourced hydrothermal fluids. The area is affected by widespread chlorite-carbonate-epidote alteration associated with mylonitic to cataclastic zones hosting quartz-carbonate-chalcopyrite veins with local occurrences of visible gold. 2023 rock chip sampling returned up to **5.35 g/t Au and 1.1% Cu** and Relevant Gold samples collected in 2019 returned up to **72.4 g/t Au**.

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Airborne Geophysics

The Wyoming State Geological Survey ("WSGS") and the United States Geological Survey ("USGS") completed an airborne geophysical survey (See [Press Release - March 25, 2024](#)) across an area of 8,639 km in central Wyoming (Figure 1), including The Company's Bradley Peak Gold Camp (Figure 17).

Airborne geophysics is a first order criteria for exploration in Archean gold belts as it helps to map through cover and identify key lithological and structural features that can host orogenic gold systems. This airborne geophysical survey magnetic data provides key details lacking in the existing geology maps and highlights critical orogenic structures that commonly transport gold mineralization. Crustal scale Archean structures were both identified and confirmed through areas that have been previously mapped in detail by the Company. Bradley Peak gold camp is one of the most prominent anomalies that are now known to be connected along a primary Archean structure identified by this geophysical survey (See [Magnetic Interpretation Presentation](#)).

The Bradley Peak gold camp is highlighted as a >120 km² folded structural feature (Figure 18) directly adjacent to the Kortess Fault, a terrain bounding fault structure that has been identified for over 100 km across central Wyoming. The magnetic survey results clearly show the folded rocks as well the diversity of rock types that were mapped in detail by The Company and the WSGS, including iron formation, mafic greenstones, mafic intrusives, felsic intrusives, komatiites, and others. This rock assemblage and type of structure is known as the primary host for numerous gold deposits in the Abitibi, with strong similarities to the Red Lake district and Hemlo districts.

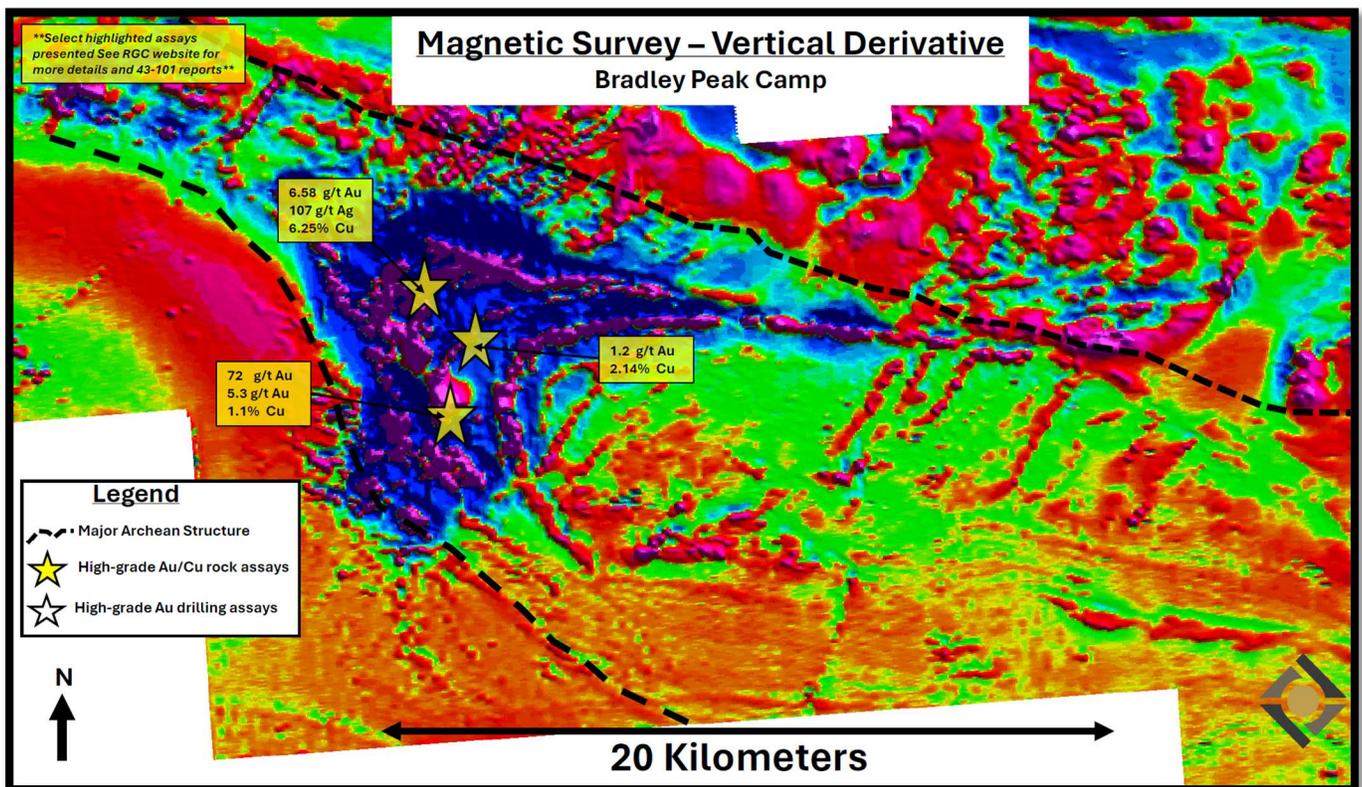


Figure 18: Airborne geophysics of the Bradley Peak gold camp showing the vertical derivative magnetic data (geophysics data published by USGS, 2024) which clearly illustrates the significant complex fold structure and variability of magnetics of the different rock types. High-grade rock chip assays are shown in each of the three target areas, Kortess, Apex & Deserted Treasure, that were identified in the 2023 field program.

Summary of 2024 Bradley Peak Work Program

The 2024 work program was focused on defining high-quality drilling targets to begin permitting for the 2025 drilling season. The Company mobilized field crews in June and July to conduct a robust geologic mapping and rock sampling program at the Bradley Peak Gold Camp (see [Press Release – August 13, 2024](#)). Detailed geologic mapping identified numerous unmapped shear zones hosting complex quartz/carbonate vein arrays, some with visible gold and copper carbonate mineralization as well as several historic mine workings that are not identified on previous maps.

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A total of 557 rock chip samples were collected as a part of this two-month mapping and sampling program. Mapping work continues to confirm the Bradley Peak Gold Camp is a large complex assemblage of amphibolite facies and greenschist facies metamorphic rocks, including mafic and intermediary volcanics, mafic and ultramafic intrusive rocks, and iron formation metasedimentary rocks. Additionally, significantly sheared quartz-sericite-pyrite altered rock units and quartz-feldspar porphyritic intrusive rock units have been identified, many of which were not previously mapped. These new findings provide a distinct analogue to Abitibi style greenstone belt rock assemblages.

In August the Company announced that it added ~2,102 hectares (ha) (5,195 acres) at its 100% owned Bradley Peak Gold Camp (see [Press Release – August 29, 2024](#)). The Company staked 38 BLM lode mining claims and applied for and received 16 Wyoming state mineral leases, nearly doubling the size of the Bradley Peak Gold Camp project to a total of ~4,391 ha (10,800 acres).

In September the company announced final results from the 2024 geologic mapping and rock chip sampling program (see [Press Release – September 26, 2024](#)). Results demonstrate widespread high-grade gold and copper mineralization, which refine three previously identified, and reveal three new, high-potential exploration targets. The best results came from the Apex Zone, which is marked by high-grade gold and copper from multiple 2-6m+ vein exposures within a >200m wide structural zone traceable for over 2.5 kilometers. Highlights include **46.8 g/t Au, 7.8% Cu and 2% Zn**. Multiple drilling targets have been identified along Apex, which are being permitted for drilling in 2025.

Project goals of the 2024 field program included defining drill targets within the three previously identified Apex, Kortes, and Deserted Treasure zones (see [News Release dated 11/07/2023](#)) complemented by systematic exploration across the property where little to no data existed. Three new exploration target areas were discovered: Lost Mine, Olmeh, and East Limb, all lying along previously unmapped shear zones hosting complex quartz/carbonate vein arrays. Lost Mine is the best of these new targets with visible gold and copper carbonate mineralization and historical workings not identified on previous maps. Olmeh and East Limb look favorable but did not get as much attention as the other 4 targets. Detailed work included mapping over 1,880 outcrops along over 50km of shear zones. The program included 557 rock chip samples, of which approximately 7% are significant.

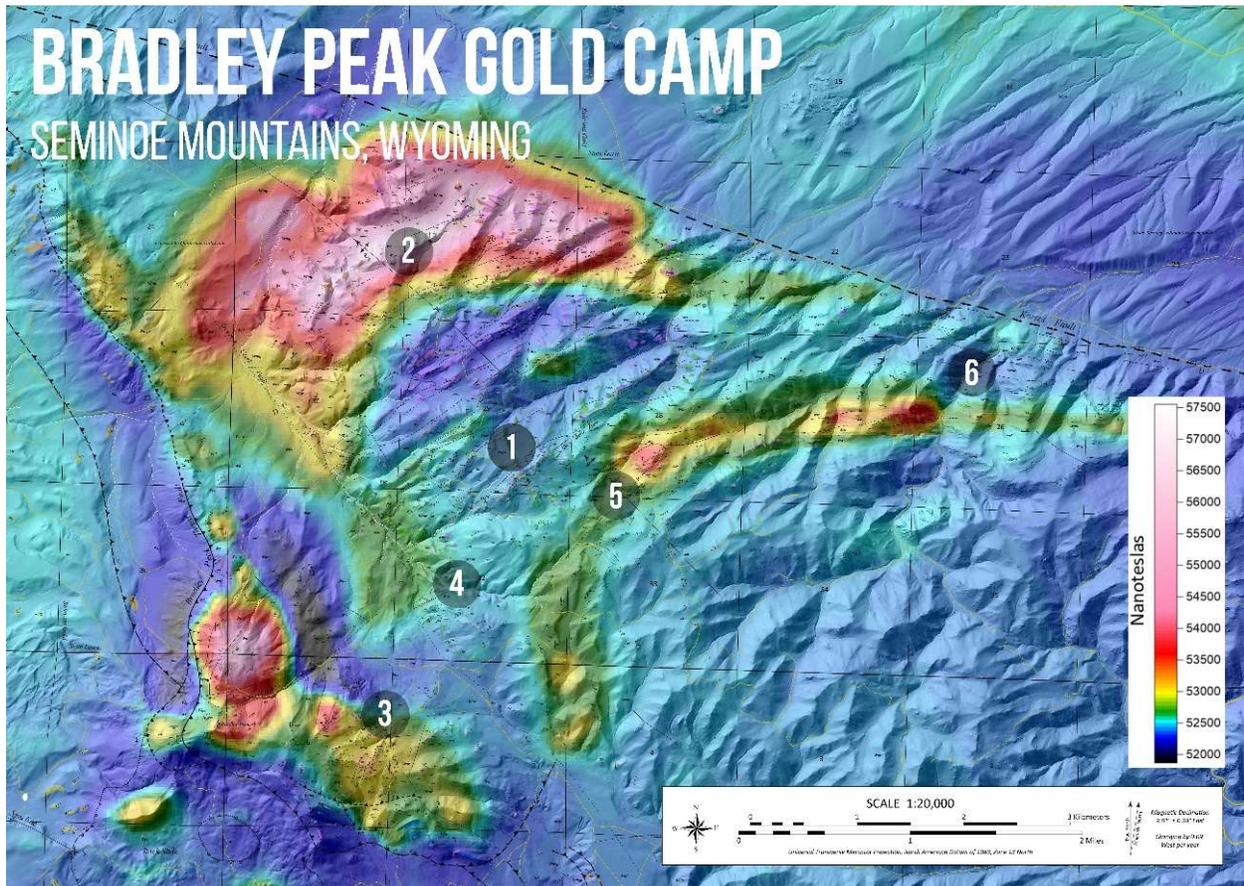


Figure 18: Plan view map of airborne geophysical anomalies draped over LiDAR at Relevant Gold's Bradley Peak Gold Camp. Exploration targets identified by the Company are: 1) Apex, 2) Kortes, 3) Deserted Treasure, 4) Lost Mine, 5) Olmeh, and 6) East Limb.

RELEVANT GOLD CORP.

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For the three and nine months ended September 30, 2024 and 2023

Summary of Bradley Peak Exploration Targets						
	1. Apex	2. Kortez	3. Deserted Treasure	4. Lost Mine	5. Olmeh	6. East Limb
Highlighted RGC Grades	46.8 g/t Au 7.8% Cu 2% Zn	6.5 g/t Au 6.25% Cu 107 g/t Ag	72.4 g/t Au 1.1% Cu	4.54 g/t Au	25 ppb Au; limited sampling	0.52% Cu >30ppb Au; limited sampling
Scale	>2.5 km shear zone	>1.8 km shear zones	>3km ² area	>700m shear zone - open along strike	>500m shear zone - open along strike	>1.5km shear corridor
Host Rock	Sheared and altered Quartz-Feldspar-Porphyry, intrusive rocks, mafic & ultramafic volcanics	Mafic to ultramafic metavolcanics, komatiites, metagabbro and iron-formation.	Amphibolite facies mafic metavolcanics, komatiites and intrusives	Amphibolite facies metavolcanics, komatiite, serpentinite and metagabbroic rocks	Amphibolite facies metavolcanics, serpentinite and metagabbroic rocks	Amphibolite facies metavolcanics, komatiites, and metagabbroic rocks
Mineralization Style	Orogenic gold and/or intrusion-related vein systems	Complex orogenic quartz-carbonate-chalcocopyrite veins	Shear-hosted, orogenic, quartz-carbonate vein array in a broad fold hinge	Historic mine workings of a Quartz-Sericite-Ankerite-Pyrite schist with complex quartz veining	Quartz-Sericite-Ankerite-Pyrite schist with complex quartz veining	Historic mine workings of a Quartz-Sericite-Ankerite-Pyrite schist with complex quartz veining
Phase/Status	Drill ready – permitting in progress	Drill targeting	Drill targeting	Systematic Exploration	Prospect	Prospect

Table 4: Comparison of the exploration targets identified by Relevant Gold at the Bradley Peak Gold Camp. Highlighted grades include assays from all previous RGC sampling.

The Apex Target Zone

The Apex Zone encompasses a set of closely spaced, sub-parallel shear zones traceable for more than 2.5 km through amphibolite facies metabasalt and metagabbro intruded by porphyries and mafic dikes. The zone runs through the historic Apex Mine and Sunday Morning prospect workings, which historically reported assays of up to **2.1 g/t Au** (see News Release dated 11/07/2023). 2024 work found high-grade gold, copper and zinc mineralization throughout the zone. The highest-grade sample (**46.8 g/t Au**) was taken 500 m along strike and 200 m vertically below the historic mine workings, from a 3 m wide mineralized quartz vein within a >10 m wide shear zone outcrop (Figure 3). Gold mineralization appears to have a positive correlation to bismuth and arsenic in the reported rock geochemistry, which supports Abitibi-style orogenic mineralization.

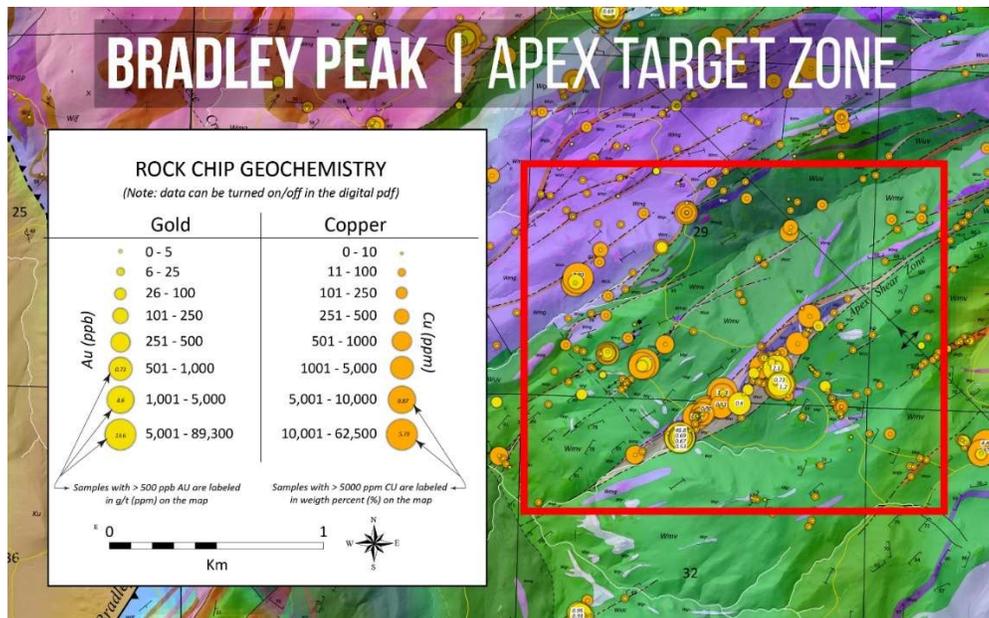


Figure 19: Map illustrating high-grade gold and copper assays from the Company’s sampling programs at the >2.5km long Apex Target zone within the central Bradley Peak Gold Camp. Gold values range from >0.015 g/t to the highest-grade assay of 46.8 g/t Au. Copper values range from below detection limit (“BDL”) to 7.8%. (Link to larger map view).

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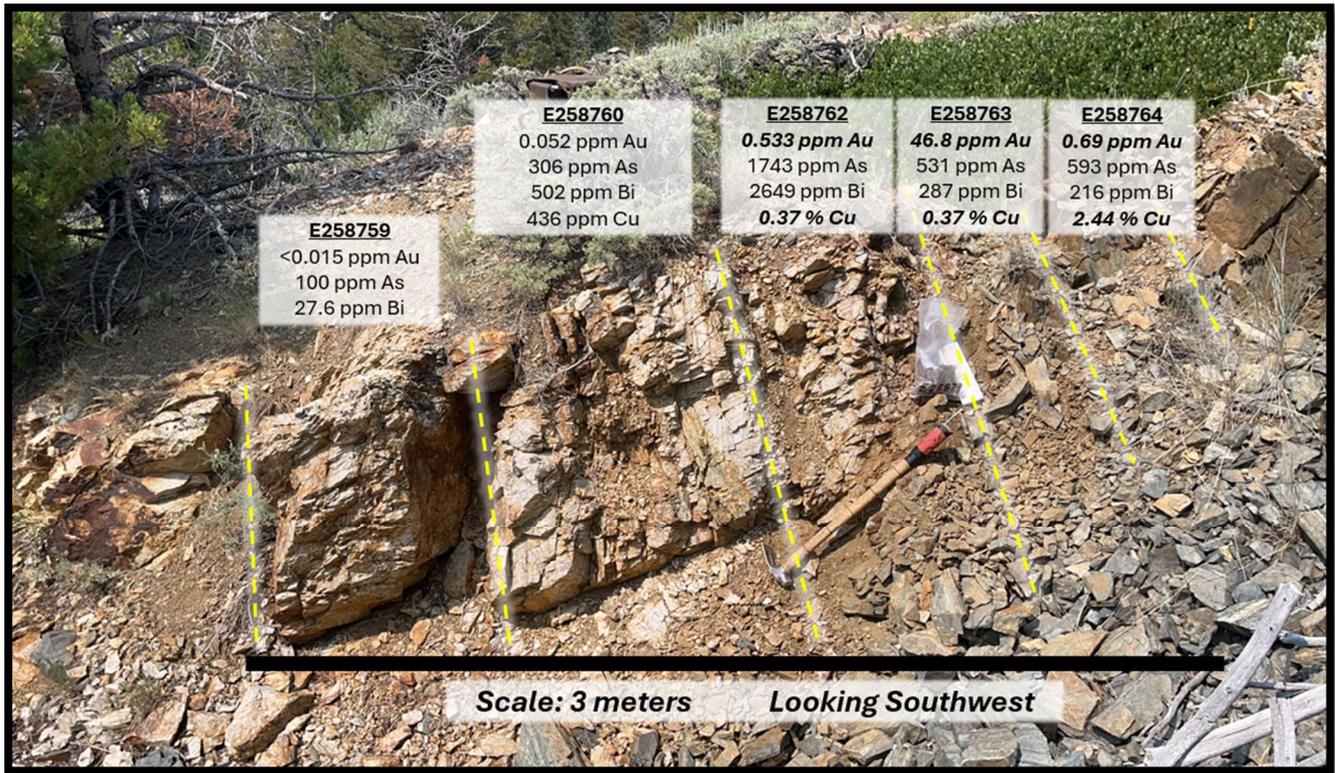


Figure 20: Photo showing the lower Apex mineralized vein exposure and the five panel samples that were taken across the sections of the 3 m outcrop exposure; the photo is looking to the southwest.

Other Properties

The Company owns 100% interest in the Windy Flats project located southeast of the historic Carrissa mine in the South Pass Mining District. This is a Greenfields project comprised of 313 contiguous unpatented BLM mining claims covering approximately 6,200 acres. In addition to the assets described above, the Company continues to generate and review assets for acquisition that fit their Wyoming/Abitibi gold thesis.

TECHNICAL DISCLOSURE

All technical disclosure covering the Company’s mineral properties was prepared under the supervision of Mr. Brian Lentz, Chief Exploration Officer, for the Company. Mr. Lentz is a Certified Professional Geologist (#11999) with the American Institute of Professional Geologists and a Qualified Person under the definition of NI 43-101 Mr. Lentz is not independent by virtue of his position as a director, management team member, and a major shareholder.

RELEVANT GOLD CORP.**Management's Discussion and Analysis**

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RESULTS OF OPERATIONS

The following discussion explains the variations in the key components of the Company's operating results. As with most junior mineral exploration companies, the results of operations are not the main factor in establishing the financial health of the Company. Of greater significance are the mineral properties in which the Company has, or may earn, an interest, its working capital, and how many shares it has outstanding. For details on the results of work on and other activities in connection with the Company's exploration of mineral properties, see "Exploration and Evaluation".

	Q3 2024	Q3 2023	YTD 2024	YTD 2023
	\$	\$	\$	\$
Operating expenses				
Consulting	15,000	15,000	45,062	65,000
Exploration and evaluation	1,256,431	1,275,224	2,063,937	1,538,162
Filing fees	10,861	50,267	39,523	76,205
General and administrative	74,258	50,398	159,697	64,599
Investor relations	26,878	17,825	236,350	57,542
Management fees	116,628	114,690	349,175	345,145
Professional fees	48,674	59,735	107,054	119,770
Share-based compensation	5,031	-	32,343	27,482
	1,553,761	1,583,139	3,033,141	2,293,905
Other income (expense)				
Foreign exchange	(9,696)	(11,303)	(18,033)	(20,750)
Other expense	(12,106)	(25)	(12,106)	(5,326)
Other income	848	8,633	6,001	17,946
Net loss and comprehensive loss for the period	(1,574,715)	(1,585,834)	(3,057,279)	(2,302,035)

Q3 2024 compared to Q3 2023

Net loss and comprehensive loss decreased to \$1,574,715 compared to \$1,585,834 in the prior year comparable period. The primary drivers of this decrease in the net loss and comprehensive loss were as follows:

- Exploration and evaluation expenditures decreased to \$1,256,431 compared to \$1,275,224 in the prior year comparable period due to reduction in lease payments for the Golden Buffalo Gold Property; the property was purchased on January 9, 2024. Claim fees, field work and analysis for Bradley Peak, Shield-Carissa, and Windy Flats were incurred in the current period but had limited activity in the prior year comparable period and were contained within general exploration.
- Filing fees decreased to \$10,861 compared to \$50,267 in the prior year comparable period primarily due to a decrease in expenses incurred in connection with filing on the TSX-V and OTCQB over the prior year comparable period.
- Professional fees decreased to \$48,674 compared to \$59,735 in the prior year comparable period primarily due to legal expenses incurred in connection with the OTCQB application in the prior year comparable period.

Partially offsetting the decrease in net loss and comprehensive loss were increases to certain expenses as follows:

- General and administrative expenses increased to \$74,258 compared to \$50,398 in the prior year comparable period primarily due to an increase in office work related to exploration mapping and data digitization in the current period.
- Investor relations increased to \$26,878 compared to \$17,825 in the prior year comparable period primarily due to an increase in marketing and stock promotion activities during the current period.

YTD 2024 compared to YTD 2023

Net loss and comprehensive loss increased to \$3,057,279 compared to \$2,302,035 in the prior year comparable period. The primary drivers of this increase in the net loss and comprehensive loss were as follows:

- Exploration and evaluation expenditures increased to \$2,063,937 compared to \$1,538,162 in the prior year comparable period due to an increase in drilling and trenching exploration expenses in the Lewiston Gold Property and an increase in exploration activities at Bradley Peak, Shield-Carissa, and Windy Flats compared to the prior year comparable period.
- General and administrative expenses increased to \$159,697 compared to \$64,599 in the prior year comparable period due to the increase in the compilation of field data and the receipt of a supplier credit in the amount of \$53,712 that reduced the prior year comparable expense.
- Investor relations increased to \$236,350 compared to \$57,542 in the prior year comparable period due to increased attendance at conferences and a monthly agreement with Independent Trading Group, Inc for marketing services in the current period.

RELEVANT GOLD CORP.**Management's Discussion and Analysis**

For the three and nine months ended September 30, 2024 and 2023

SUMMARY OF QUARTERLY RESULTS

The following table summarizes selected quarterly financial information for the last eight quarters:

	Q3 2024	Q2 2024	Q1 2024	Q4 2023
	\$	\$	\$	\$
Net loss and comprehensive loss	(1,574,715)	(647,328)	(835,236)	(1,102,545)
Net loss per share - basic and diluted	(0.02)	(0.01)	(0.01)	(0.02)

	Q3 2023	Q2 2023	Q1 2023	Q4 2022
	\$	\$	\$	\$
Net loss and comprehensive loss	(1,585,834)	(304,628)	(411,573)	(1,823,459)
Net loss per share - basic and diluted	(0.03)	(0.01)	(0.01)	(0.04)

The decrease in net loss during Q1 and Q2 2023 were due to significantly less exploration and evaluation expenditures incurred from curtailing the drilling program at the Golden Buffalo Gold Property starting 2023. Net loss increased in Q3 2023 primarily due to exploration and evaluation expenditures incurred on the drilling program at the Lewiston Gold Property starting September 2023. The decrease in net loss over the period from Q4 2023 to Q2 2024 resulted from further decreased activity at the Golden Buffalo Gold Property. The increase in net loss in Q3 2024 is due to the significant increase in exploration and evaluation expenditures incurred on programs at Lewiston Gold property, Bradley Peak, Shield Carissa, and Windy Flats.

EXPLORATION AND EVALUATION

A summary of the Company's exploration and evaluation expenses for the three and nine months ended September 30, 2024 and 2023 are as follows:

	Three months ended September 30,		Nine months ended September 30,	
	2024	2023	2024	2023
	\$	\$	\$	\$
Golden Buffalo Gold Property				
Acquisition cost	-	-	277,500	-
Analysis	-	(864)	-	138,090
Claim fees	126,313	158,243	128,119	158,243
Drilling and trenching	-	37,356	-	37,356
Decommissioning expense, net of accretion	1,915	(4,090)	701	(8,650)
Field work	6,138	3,756	15,897	37,926
Lease payments	-	275,765	41,044	328,180
Materials and supplies	910	1,386	1,039	2,040
Vehicle expense	-	1,167	-	1,906
Other	2,013	39,318	9,080	62,310
	137,289	512,037	473,380	757,401
Lewiston Gold Property				
Analysis	-	-	2,857	-
Claim fees	190,042	134,684	190,042	134,684
Drilling and trenching	421,702	404,562	629,282	404,562
Decommissioning expense, net of accretion	1,152	-	(22)	-
Equipment rental	5,027	463	5,027	463
Field work	50,811	23,071	113,670	23,071
Materials and supplies	2,418	1,079	2,824	1,079
Vehicle expense	-	1,876	285	1,876
Other	13,614	11,112	38,050	11,112
	684,766	576,847	982,015	576,847

RELEVANT GOLD CORP.**Management's Discussion and Analysis**

For the three and nine months ended September 30, 2024 and 2023

Bradley Peak				
Analysis	50,699	-	50,699	-
Claim fees	98,494	-	98,494	-
Equipment rental	3,858	-	5,226	-
Field work	70,509	-	143,020	-
Lease payments	-	-	5,733	-
Material and supplies	1,037	-	2,348	-
Other	12,691	-	42,774	-
Repairs and maintenance	-	-	332	-
	237,288	-	348,626	-
Shield-Carissa				
Claim fees	52,654	-	52,654	-
Field work	682	-	11,832	-
Other	-	-	1,946	-
	53,336	-	66,432	-
Windy Flats				
Claim fees	84,572	-	84,572	-
Field Work	13,528	-	13,528	-
Materials and supplies	1,262	-	1,262	-
Other	1,694	-	1,694	-
	101,056	-	101,056	-
General exploration				
Claim fees	-	134,684	-	134,684
Dues and subscriptions	-	4,923	-	4,923
Field Work	22,166	36,216	61,133	36,216
Lease payments	2,592	-	11,270	-
Materials and supplies	9,508	-	9,937	-
Vehicle expense	-	1,477	-	1,477
Other	8,430	6,357	10,088	23,931
Repairs and maintenance	-	2,683	-	2,683
	42,696	186,340	92,428	203,914
	1,256,431	1,275,224	2,063,937	1,538,162

Golden Buffalo Gold Property

The Golden Buffalo Gold Property comprises a block of unpatented claims and private lands surrounding smaller areas of private lands, state lands, and other unpatented claims. The total land area controlled by the Company in the Golden Buffalo Gold Property is about 3,845 hectares (9,500 acres). The Company controls a total of 459 unpatented BLM lode mining claims which includes a lease with an option-to-purchase agreement on 88 claims controlled by Golden Buffalo Mining Company ("Lease Option"). The Company has a lease with option to purchase agreement with claims and private patented lands controlled by Hay Hook Ranch LLC which includes 320 acres of private patented land.

On August 20, 2021, the Company entered into a lease agreement with option to purchase the Golden Buffalo Gold Property. The Company can acquire a 100% undivided interest in the property by exercising the option to purchase at any time prior to the 7th anniversary of the date of the agreement for total purchase consideration of US\$15,000,000 and 1,500,000 common shares of the Company.

The Company has paid the following acquisition costs:

- \$378,087 (US\$300,000) cash and issued 500,000 common shares of the Company at \$0.20 per share for a total value of \$100,000 on August 20, 2021, the effective date of the agreement; and
- \$380,010 (US\$300,000) on January 1, 2022.

RELEVANT GOLD CORP.

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Additionally, the Company has paid the following lease payments to keep the agreement in good standings:

- \$130,563 (US\$100,000) on August 20, 2022; and
- \$268,280 (US\$200,000) on August 20, 2023.

On January 9, 2024, the Company completed the acquisition of the Golden Buffalo Gold Property with Golden Buffalo Mining Inc. for purchase consideration of 1,500,000 common shares with a fair value of \$277,500, which was recorded as an acquisition cost under exploration and evaluation expenditures in profit or loss. As a result, the lease agreement was terminated.

In connection with the purchase agreement, the Company is required to make the following milestone payments and common share issuances:

- US\$1,000,000 cash payment and 500,000 common shares of the Company upon the completion of a NI 43-101 compliant mineral resource estimate exceeding one million ounces of gold on the Golden Buffalo Gold Property;
- US\$1,000,000 cash payment upon filing of a NI 43-101 compliant feasibility study for the Golden Buffalo Gold Property; and
- US\$9,000,000 cash payment upon the commencement of commercial production of the Golden Buffalo Gold Property or any portion thereof.

The Company is granted the exclusive and unrestricted right to access, explore, and develop the properties for the duration of the agreement. The claims are subject to a 3% net smelter royalty regardless of whether the option to purchase is exercised. The Company can reduce the net smelter royalty to 1% by paying US\$5,000,000 at any time during the term of the agreement.

Hay Hook Property

On May 23, 2022, the Company entered into a lease agreement with Hay Hook Ranch, LLC, with option to purchase 640 acres of surface lands, known as split-estate under the Stock Raising Homestead Act, as well as approximately 320 acres of patented fee lands, including both the surface and mineral rights located in Fremont County, Wyoming (the "Hay Hook Property"). The Hay Hook Property is contiguous to the Golden Buffalo Gold Property.

The Company has the option to purchase the Hay Hook Property for a purchase price of US\$3,500,000. Until such time as the option is exercised, the Company is required to make a series of lease payments in the amounts and by the dates as follows:

- US\$30,000 payable on May 23, 2022, the effective date of the agreement (fully paid \$38,303);
- US\$30,000 payable on May 23, 2023 (fully paid \$40,285);
- US\$30,000 payable on May 23, 2024 (fully paid \$41,044);
- US\$60,000 payable on May 23, 2025;
- US\$66,000 payable on May 23, 2026;
- US\$72,600 payable on May 23, 2027;
- US\$79,860 payable on May 23, 2028; and
- US\$87,846 payable on May 23, 2029.

The lease payments are not credited towards the purchase price if the option is exercised. The lease payments will be credited towards future royalty payments if the option is exercised.

The lands are subject to a 2% net smelter returns royalty. The Company can reduce the net smelter returns royalty to 1% by paying US\$4,000,000 at any time during the term of the agreement.

Lewiston Gold Property

On October 13, 2020, the Company purchased a 100% interest in the Fremont and Carbon County, Wyoming project from Relevant Resources LLC for purchase consideration of 12,000,000 common shares of the Company with a fair value of \$161,000. Relevant Resources LLC is controlled by the Chief Executive Officer and Chief Exploration Officer of the Company.

Gyorvary claims

On December 18, 2020 (the "Agreement Date"), the Company entered into a lease agreement with Gyorvary Mining Company, Inc., with option to purchase a series of claims located in the state of Wyoming (the "Gyorvary claims"). The Company can acquire a 100% undivided interest in the claims by exercising the option to purchase at any time prior to the 50th anniversary of the date of the agreement for total purchase consideration of US\$4,000,000. Gyorvary claims are contiguous to the Lewiston Gold Property.

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Until such time as the option to purchase is exercised, the Company is required to make a series of annual lease payments amounting to US\$68,000 on or before each anniversary of the agreement date, with the exception of the first series of lease payments, half of which were due upon entering the agreement and half of which are payable on the six-month anniversary of the Agreement Date. These lease payments are not credited towards the purchase price if the option to purchase is exercised.

The Company has paid the following lease payments:

- US\$34,000 payable on December 18, 2020, the effective date of the agreement (fully paid \$42,952);
- US\$34,000 payable on June 18, 2021, the six-month anniversary of the agreement (fully paid \$42,850);
- US\$68,000 payable on December 18, 2021 (fully paid \$85,700);
- US\$68,000 payable on December 18, 2022 (fully paid \$92,329);
- US\$68,000 payable on December 18, 2023 (fully paid \$92,641);
- US\$68,000 payable on December 18, 2024 and annually thereafter until option is exercised.

The Company will be granted the exclusive and unrestricted right to access, explore, and develop the properties for the duration of the agreement.

The claims are subject to a 3% net smelter royalty regardless of whether the option to purchase is exercised. However, 50% of all lease payments made prior to the exercise of the option to purchase will be credited against future royalties.

Bradley Peak

The Company acquired mining claims for the Bradley Peak property ("Bradley Peak") in 2020, 2021, and 2024. Prior to fiscal 2024, costs associated with Bradley Peak were limited to claim fees and minor costs and were presented within general exploration. During the nine months ended September 30, 2024, the Company has increased exploration activities at Bradley Peak and the expenses have been presented separately.

Shield-Carissa

The Company acquired mining claims for the Shield-Carissa project ("Shield-Carissa") in 2020 and 2021. Prior to fiscal 2024, costs associated with Shield-Carissa were limited to claim fees and minor costs and were presented within general exploration. During the nine months ended September 30, 2024, the Company has increased exploration activities at Shield-Carissa and the expenses have been presented separately.

Windy Flats

The Company acquired mining claims for the Windy Flats project ("Windy Flats") in 2021. Prior to fiscal 2024, costs associated with Windy Flats were limited to claim fees and minor costs and were presented within general exploration. During the nine months ended September 30, 2024, the Company has increased exploration activities at Windy Flats and the expenses have been presented separately.

General exploration

The Company continues to review Wyoming gold properties for acquisition and further exploration. These costs are presented in general exploration.

SOURCES AND USES OF CASH

	Q3 2024	Q3 2023	YTD 2024	YTD 2023
	\$	\$	\$	
Cash used in operating activities	(1,945,923)	(1,016,121)	(2,726,276)	(1,785,667)
Cash used in investing activities	(58,132)	(54,160)	(58,132)	(54,160)
Cash provided by financing activities	2,744,854	-	2,913,604	3,040,947
Change in cash during the period	740,799	(1,070,281)	129,196	1,201,120
Cash, beginning of the period	439,978	3,469,317	1,051,581	1,197,916
Cash, end of the period	1,180,777	2,399,036	1,180,777	2,399,036

Cash provided by financing activities decreased to \$2,913,604 compared to \$3,040,947 in the prior year comparable period due to the proceeds from the non-brokered private placement on June 26, 2024 and July 3, 2024 being offset by share issuance costs of \$87,554 and issued 172,165 finder's warrants with an aggregate fair value of \$25,833.

RELEVANT GOLD CORP.

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RELATED PARTY TRANSACTIONS

Key management personnel include those persons that have the authority and responsibility of planning, directing, and executing the activities of the Company. The Company has determined that its key management personnel consist of executive and non-executive members of the Company's Board of Directors and corporate officers.

During the three and nine months ended September 30, 2024, exploration and evaluation expenditures of \$105,281 and \$181,998, respectively (2023 - \$70,196 and \$111,812, respectively), general and administrative expenses of \$42,601 and \$96,671, respectively (2023 - \$17,546 and \$14,231, respectively) were incurred with Big Rock Exploration, LLC ("Big Rock"), a company controlled by Rob Bergmann and Brian Lentz, who are the Chief Executive Officer ("CEO") and Chief Exploration Officer ("CXO"), respectively. As at September 30, 2024, \$63,782 (December 31, 2023 - \$200,159) was due to Big Rock and included in accounts payable and accrued liabilities.

During the three and nine months ended September 30, 2024, the Company incurred \$376 and \$20,104, respectively (2023 - \$24,873 and \$54,167, respectively) of exploration and evaluation expenditures, \$11,956 and \$30,078, respectively (2023 - \$1,297 and \$9,764, respectively) of general and administrative expenses, and \$116,628 and \$349,175, respectively (2023 - \$114,690 and \$345,145, respectively) of management fees with BRI, LLC, a company controlled by the CEO and CXO of the Company. As at September 30, 2024, \$24,726 (December 31, 2023 - \$42,561) was due to BRI, LLC and included in accounts payable and accrued liabilities.

During the three and nine months ended September 30, 2024, the Company incurred \$15,000 and \$45,000, respectively (2023 - \$15,000 and \$45,000, respectively) of consulting fees with Mahesh Liyanage Ltd., a company controlled by Mahesh Liyanage, the Company's CFO. As at September 30, 2024, \$1,575 (December 31, 2023 - \$nil) was due to Mahesh Liyanage Ltd and included in accounts payable and accrued liabilities.

A summary of the Company's related party transactions is as follows:

	Q3 2024	Q3 2023	YTD 2024	YTD 2023
	\$	\$	\$	\$
Consulting	15,000	15,000	45,000	45,000
Exploration and evaluation expenditures	105,656	95,069	202,102	165,979
General and administrative	54,557	18,843	126,749	23,995
Management fees	116,628	114,690	349,175	345,145
	291,841	243,602	723,026	580,119

As at September 30, 2024, a total of \$90,083 (December 31, 2023 - \$242,720) was due to related parties and included in accounts payable and accrued liabilities. The amounts are unsecured, non-interest-bearing and have no fixed term of repayment.

OUTSTANDING SHARE DATA

A summary of the number of the Company's issued and outstanding equity instruments is as follows:

	September 30, 2024	MD&A Date
	#	#
Common shares issued and outstanding	74,672,526	74,672,526
Warrants	23,759,055	23,759,055
Options	3,975,000	3,975,000

Securities subject to escrow

Upon obtaining a public listing on the CSE, 15,104,643 common shares, 2,550,000 stock options and 12,000,000 warrants (the "Escrowed Securities") were subject to an Escrow Agreement. The Escrowed Securities are subject to a timed release in equal tranches over a period of 36 months with 10% released upon listing on the CSE on August 11, 2022. The remaining Escrowed Securities are released in equal tranches of 15% every 6 months thereafter. As at September 30, 2024, 8,896,395 securities were subject to escrow comprising: 4,531,395 common shares, 765,000 stock options and 3,600,000 warrants.

RELEVANT GOLD CORP.

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LIQUIDITY, CAPITAL RESOURCES AND GOING CONCERN

As at September 30, 2024, the Company had cash of \$1,180,777 (December 31, 2023 - \$1,051,581) and accounts payable and accrued liabilities of \$463,369 (December 31, 2023 - \$415,844) with contractual maturities of less than one year. The Company had sufficient cash to meet its current liabilities as at September 30, 2024. The Company assessed its liquidity risk as low as at September 30, 2024, however, will require additional financing to fund future operations.

The Company's ability to continue its operations is dependent on its success in raising equity through share issuances and suitable debt financing and/or other financing arrangements. While the Company's management has been successful in raising equity in the past, there can be no guarantee that it will be able to raise sufficient funds to fund its activities and general and administrative costs in the next twelve months and in the future. These factors create material uncertainties, which in turn cast significant doubt as to the Company's ability to continue as a going concern.

OFF-BALANCE SHEET ARRANGEMENTS

The Company has no off-balance sheet arrangements as at September 30, 2024 or at the MD&A Date.

CONTINGENT LIABILITIES

The Company has no contingent liabilities as at September 30, 2024 or at the MD&A Date.

INVESTOR RELATIONS

Starting September 1, 2023, the Company engaged Independent Trading Group, Inc. ("ITG") to provide marketing-making services to the Company in accordance with the policies of the TSX-V for a fee of \$6,000 per month, payable monthly in advance. The service agreement will renew automatically unless terminated by one of the parties pursuant to the terms of the agreement. ITG and the Company are unrelated and unaffiliated entities and neither ITG nor its principals have any interest in the securities of the Company.

PROPOSED TRANSACTIONS

The Company has no undisclosed proposed transactions as at September 30, 2024 or at the MD&A Date.

CRITICAL ACCOUNTING ESTIMATES AND ACCOUNTING JUDGMENTS

The preparation of financial statements under IFRS Accounting Standards requires management to make judgments, estimates, and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The Company's management reviews these estimates and underlying assumptions on an ongoing basis, based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions to estimates are adjusted for prospectively in the period in which the estimates are revised.

The accounting estimates, judgements and assumptions used in the preparation of the Financial Statements are consistent with those applied and disclosed in the notes to the Annual Financial Statements.

RELEVANT GOLD CORP.

Management's Discussion and Analysis

For the three and nine months ended September 30, 2024 and 2023

FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Fair value information

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

- Level 1 - quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 - inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices); and
- Level 3 - inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Company has no financial instruments measured at fair value. The Company's cash, reclamation bonds and accounts payable and accrued liabilities are classified as and measured at amortized cost. The fair value of reclamation bonds and accounts payable and accrued liabilities approximates their carrying values due to the relatively short term to maturity of these instruments.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company is exposed to liquidity risk through accounts payable and accrued liabilities. The Company's objective in managing liquidity risk is to maintain sufficient readily available cash in order to meet its liquidity requirements at any point in time and seek additional equity financing as needed.

As at September 30, 2024, the Company had cash of \$1,180,777 (December 31, 2023 - \$1,051,581) and accounts payable and accrued liabilities of \$463,369 (December 31, 2023 - \$415,844) with contractual maturities of less than one year. The Company had sufficient cash to meet its current liabilities as at September 30, 2024. The Company assessed its liquidity risk as low as at September 30, 2024, however, will require additional financing to fund future operations.

Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Company's financial assets and financial liabilities are not exposed to interest rate risk as the Company has no financial instruments that are subject to variable interest rates. The Company is not exposed to interest rate risk as at September 30, 2024.

Foreign currency risk

Foreign currency risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in foreign exchange rates. The Company is exposed to foreign currency risk to the extent that it has monetary assets and liabilities denominated in foreign currencies (US\$).

A summary of the Company's financial assets and liabilities that are denominated in US\$ is as follows:

	September 30, 2024	December 31, 2023
Cash	\$ 396,491	\$ 147,122
Reclamation bonds	199,650	141,518
Accounts payable and accrued liabilities	(371,552)	(361,818)

A 5% change in the foreign exchange rates would result in an impact of approximately \$11,229 to the Company's net loss.

RELEVANT GOLD CORP.**Management's Discussion and Analysis**

For the three and nine months ended September 30, 2024 and 2023

Credit risk

Credit risk is the risk of loss to the Company associated with the counterparty's inability to fulfill its payment obligations. The Company's credit risk relates primarily to cash and reclamation bonds. The Company minimizes its credit risk related to cash by placing cash with major financial institutions. Reclamation bonds are held by the Wyoming Department of Environmental Quality. The Company believes it has no significant credit risk.

RISK FACTORS AND UNCERTAINTIES

The Company is subject to many risks that may affect future operations over which the Company has little control. These risks include, but are not limited to, intense competition in the resource industry, market conditions and the Company's ability to access new sources of capital, mineral property title, results from property exploration and development activities, and currency fluctuations. The Company has incurred losses since inception and there is no expectation that this situation will change in the foreseeable future.

For a detailed listing of the risks and uncertainties faced by the Company, please refer to the Company's MD&A for the years ended December 31, 2023 and 2022.

OTHER INFORMATION

Additional information about the Company is available on the Company's website at <https://relevantgoldcorp.com/> and on SEDAR+ at <https://www.sedarplus.ca>.