



**Revolutionizing Gold Investing**

**Imagine the Possibilities.**

Investor Presentation | March 2025

# Welcome to NatGold Digital

## A Transparent and Responsible Approach to Gold Investment

- 🛡️ NatGold Digital is reimagining how the investment value of gold is mined, offering an innovative approach to tokenized gold investments.
- 🛡️ At NatGold, we prioritize full regulatory compliance and maintain the highest standards of corporate responsibility.
- 🛡️ Transparency, innovation, and integrity are the cornerstones of our digital gold mining ecosystem.
- 🛡️ NatGold Tokens represent the future of gold investing—eco-friendly, socially responsible, non-dilutive, and built on trust.

# With NatGold, Everybody Benefits



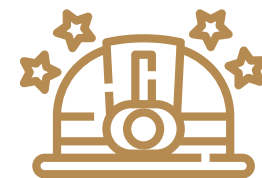
## Investors

Access an eco-friendly, non-dilutive gold investment within a secure, transparent, and blockchain-powered digital asset ecosystem.



## Societal Progress

Captures gold's enduring monetary value while eliminating the negative impacts inherent in traditional gold mining.



## Mining Companies

Unlock stranded invested capital in non-producing gold deposits by transitioning to a more profitable, sustainable digital mining model.



## Governments

Generate a new stream of tax revenues and political goodwill by introducing a digital mining alternative aligned with values-driven investors.

# Gold Mining's Costs and Consequences: Stranded Gold Deposits



## Unsustainable Methods

Mining 1kg of gold requires 265,000 liters of water & one gold ring produces 20 metric tons of toxic waste

## Rising Opposition

Rising activism and regulatory hurdles block new developments and permits

## Stranded Deposits

90% of discoveries never see production, leaving billions trapped underground

## Economic Stagnation

Mining investments have halved to \$130B in the last decade, threatening future supply

Environmental & social damage result in anti-mining activism

Increased opposition delays & stops gold permits

No permitting eliminates gold production

Gold mining is too risky for investors

----- Growing ESG Importance is Killing Traditional Gold Mining -----

# Why Dig Gold Up Just to Store it Back Underground in Vaults?

*“Gold gets dug out of the ground in Africa, or someplace. Then we melt it down, dig another hole, bury it again and pay people to stand around guarding it. Anyone watching from Mars would be scratching their head.”*

— **Warren Buffet**

**Traditional gold investments—like ETFs, funds, and tokenized gold—rely on vaulted gold that remains locked away, never seen or touched. Imagine capturing gold’s value without the negative environmental impact or the high storage fees that only serve to dilute investment value.**



*“There must be a better way to make the things we want, a way that doesn’t spoil the sky, or the rain or the land.”*

— **Sir Paul McCartney**

The Better Way

# NatGold Digital Mining

**Gold's Value** Lies in Its Existence, Not Where It's Vaulted

Nature's Vault – It Just Makes Sense



## Advantages of Digital Gold Mining

- Eco-friendly digital 'production'
- Gold resources stay vaulted in nature
- No permitting risks
- Less capital required
- 8-100X+ faster than physical gold mining
- ROI is significantly higher
- Rapid production scalability
- Blockchain investment efficiencies

# It's All About Integrity

## Certified NatGold Resources



## 7 Key Criteria Required for Tokenization Approval

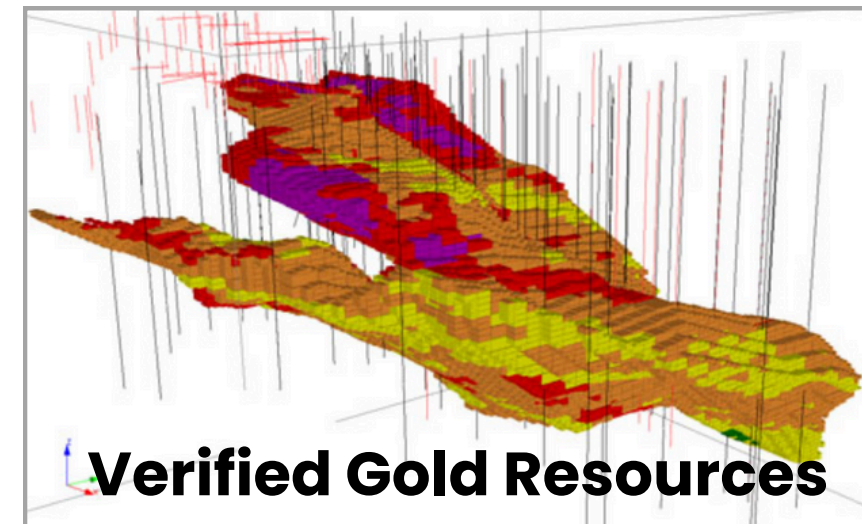
1. The gold resources must be verified in a JORC Code- or NI 43-101-compliant technical report.
2. Must pass a rigorous independent technical and mineral rights title review.
3. Titles must not be involved in active exploration or mining operations.
4. Titles must be fully transferable.
5. Titles must be perpetual ensuring ownership won't expire.
6. Title owners must clear KYC and Anti-Money Laundering checks.
7. Titles must apply solely to subsurface minerals and have no ongoing costs.

# NatGold's Digital Mining Model

## Built on Global Gold Mining & Financial Industry Standards

**1.** How to quantify how much gold is underground?

NatGold only certifies NI 43-101 or JORC Code technical report verified gold resources



*Globally trusted by investment bankers, mining executives, and the world's global stock exchanges*

**2.** How are in-ground gold deposits digitally mined?

Exchange ratios are used to digitally mine Certified NatGold Resources into NatGold Tokens

RESOURCE CATEGORIES	VALUE	TOKENIZATION EXCHANGE RATIOS
MEASURED	80%	1 oz = 0.80 TOKEN
INDICATED	40%	1 oz = 0.40 TOKEN
INFERRED	20%	1 oz = 0.20 TOKEN

*Investment bankers and mining executives use probability ratios to evaluate the economic viability of gold deposits*



# Powering NatGold's Ecosystem



## Fireblocks

### Industry-Leading Tokenization

Fireblocks provides secure, multi-chain tokenization for NatGold Tokens. Trusted by major institutions worldwide, its advanced infrastructure ensures the highest levels of security, compliance, and transparency. This robust technology supports a seamless tokenization process, positioning NatGold Tokens for broad accessibility and global trading.

## Anchorage Digital

### Secure Custody & Trading

Anchorage Digital delivers world-class custody for NatGold Tokens. As a trusted custodian with a federal banking charter, Anchorage ensures the safe storage and seamless institutional trading of NatGold Tokens. Its secure, compliant infrastructure facilitates the smooth transition of NatGold Tokens from institutional platforms to global markets, providing confidence and reliability to token holders.

# From Nature's Vault to Tradeable NatGold Token

## Digital Gold Mining Process (Patent Pending)



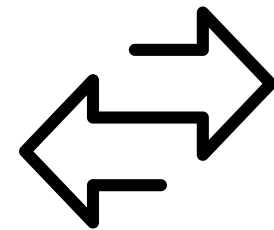
### Due Diligence & Approval

- Comprehensive due diligence and certification process
- Once approved, Certified Gold Resources placed in the tokenization queue



### Market Management

- NatGold Market Specialist evaluates market demand
- Title selected from queue based on demand/supply requirements
- Mining company notified of tokenization date



### Title Transfer

- On tokenization date, Mineral Rights Title officially transferred to NatGold Integrity Vault LLC



### Token Minting

- Corresponding total amount of NatGold Tokens minted with Fireblocks



### Token Allocation

- NatGold Tokens are allocated to digital wallets:
  - NatGold Digital
  - The Miner
  - NatGold Contingency Fund
- Digital wallets maintained at Anchorage Digital







### Token Trading

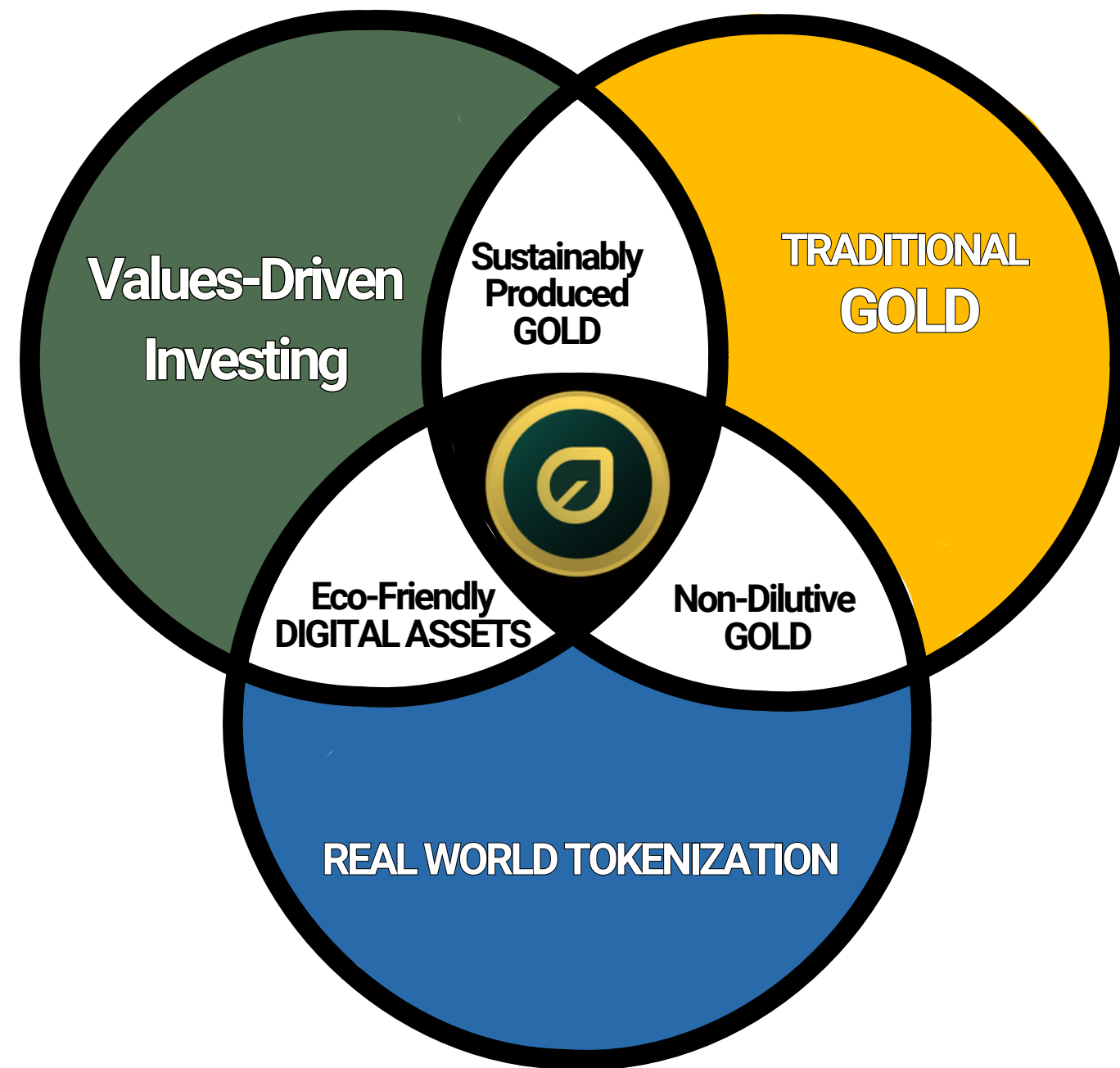
- Participants free to trade NatGold Tokens
- Global trading subject to market stability restrictions imposed to maintain liquidity and orderliness

# NatGold Tokens

## The First Sustainably Produced & Non-Dilutive Gold Investment

	Bullion Gold	Digitalized Physical Gold	NatGold Tokens	Bitcoin
				
ESG Compliant	No	No	Yes	No
Environmental Cost	High	High	None	High
Extraction Cost	High	High	None	High
Vaulting Cost	Yes	Yes	None	None
Instant Liquidation	No	Yes	Yes	Yes
Blockchain Modernized	No	Yes	Yes	Yes
History	6000 Years	5 Years	New	15 Years

# Scaling Token Demand Via Targeted Engagement with Digital Asset, Gold and Values-Driven Investor Audiences



## Unlocking New Investment Channels for Gold

- **Institutional Investors:** Pension funds, endowments, and sovereign wealth funds prioritizing sustainability
- **Impact & Green Investment Funds:** Eco-friendly funds and green bond investors seeking measurable impact
- **Private Wealth:** High-net-worth individuals, family offices, and faith-based investors committed to ethical growth
- **Values Driven Investors:** ESG-focused private equity, venture capital, and mining funds emphasizing ethical resource monetization

# How to Value NatGold Tokens

## It Just Makes Sense

### The Golden Equation

$$\begin{array}{rcl} \text{COMEX Spot Price} & \text{NatGold AISC Index} & \text{Baseline NatGold} \\ & & \text{Intrinsic Value} \\ \$2,700 \text{ /oz} & - \quad \$1,456 \text{ /oz} & = \quad \$1,244 \text{ /oz} \end{array}$$

The All-In Sustaining Cost (AISC) represents the global weighted average per ounce cost of mining, refining, and vaulting gold. Calculated on a company-by-company basis and updated real-time by the NatGold AISC Index, the AISC reflects the global gold industry's weighted average cost structure. Subtracting the NatGold AISC Index value from the live COMEX gold price provides the global average profit margin per ounce. This calculation results in a transparent, data-driven benchmark of gold's intrinsic profitability, forming the baseline intrinsic value of Certified NatGold Resources—gold that remains securely vaulted in the earth.

# Sustainability and Non-Dilutive Premiums

## Significant Upside Potential

### Sustainability Premium

NatGold's sustainable production approach not only protects the planet, but also increases the investment's appeal. NatGold Digital is currently pursuing a carbon credit rating for the token, which is expected to be high. While we anticipate a significant price premium above the NatGold baseline intrinsic value even without it, achieving the high rating could further amplify this premium.

### Non-Dilutive Investment Premium

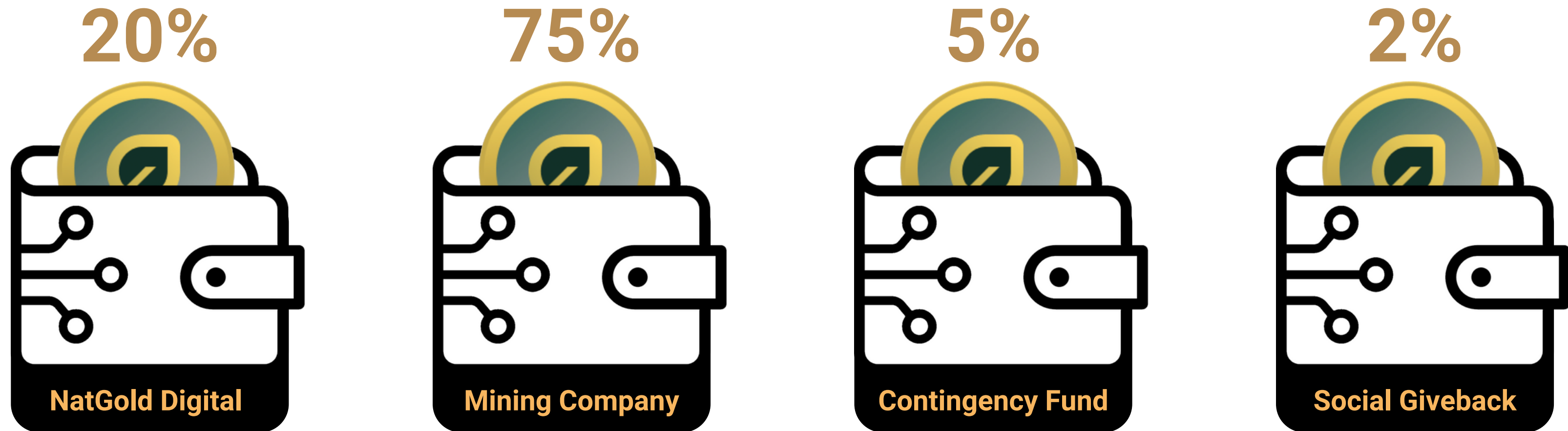
NatGold's non-dilutive structure eliminates the burden of above-ground vaulting fees, ensuring every token remains fully backed by gold. This approach preserves a true one-to-one gold-to-investment ratio, offering a solution rooted in integrity. The result is a more sustainable, straightforward investment that is anticipated to attract traditional gold investors and enhance the potential for a significant non-dilutive premium.

# NatGold Digital Token Allocation

## Profiting from Every Minting

### NatGold Digital Receives Its Token Allocation from Gross Minting

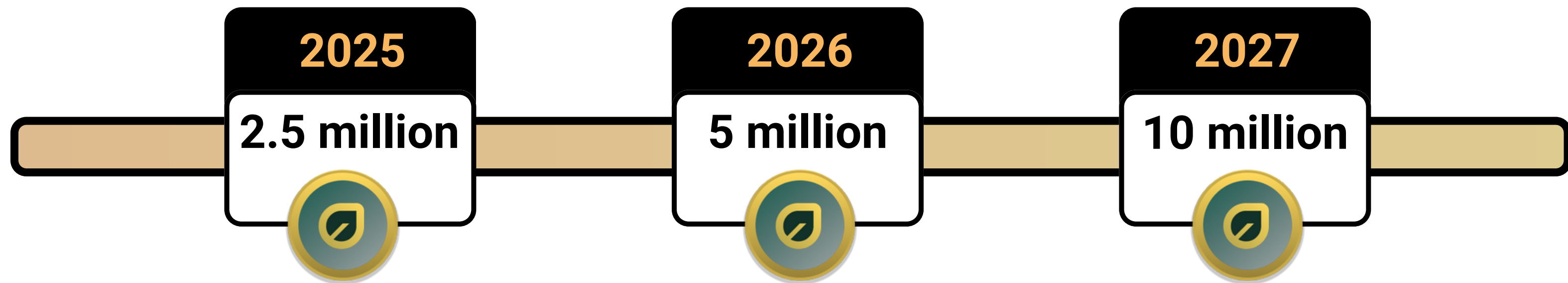
There are no tokens created out of thin air



# NatGold Digital's Conservative Tokenization Projections

## 3-Year NatGold Token Minting Forecast

First Tokenization Event Expected Q2, 2025





# Robust Model: Significant Revenue Even with Sensitivities Applied

Year 1 revenue post first tokenization (~2025) – sensitivity analysis on revenue (\$)

			NatGold Token Price (\$)				
			-90%	-50%	Intrinsic Value	20%	40%
			\$124	\$622	\$1,244 <sup>(1)</sup>	\$1,493	\$1,742
Tokens issued (#)	-20%	2.0m	\$49,760,000	\$248,800,000	\$497,600,000	\$597,120,000	\$696,640,000
	2025 target	2.5m	\$62,200,000	\$311,000,000	\$622,000,000	\$746,400,000	\$870,800,000
	20%	3.0m	\$74,640,000	\$373,200,000	\$746,400,000	\$895,680,000	\$1,044,960,000

**NatGold’s business model is very lucrative even as downside sensitivities are applied to two key revenue drivers: NatGold Token price & number of tokens issued**

Note: (1) Above Ground Gold price (\$2,700/oz) minus AISC (\$1,456/oz) = Intrinsic Value (\$1,244)

## Sensitivity Analysis 2026

# 2026 Tokenization Targets Driving 120% Revenue Growth Year-on-Year

Year 2 revenue post first tokenization (~2026) – sensitivity analysis on revenue (\$)

			NatGold Token Price (\$)				
			-90%	-50%	Intrinsic Value	20%	40%
			\$137	\$684	\$1,368 <sup>(1)</sup>	\$1,642	\$1,916
Tokens issued (#)	-20%	4.0m	\$109,472,000	\$547,360,000	\$1,094,720,000	\$1,313,664,000	\$1,532,608,000
	2026 target	5.0m	\$136,840,000	\$684,200,000	\$1,368,400,000	\$1,642,080,000	\$1,915,760,000
	20%	6.0m	\$164,208,000	\$821,040,000	\$1,642,080,000	\$1,970,496,000	\$2,298,912,000

Note: (1) 2026 numbers calculated based on 10% assumed annual growth rate in Gold price and AISC. Above Ground Gold price (\$2,970/oz) minus AISC (\$1,602/oz) = Intrinsic Value (\$1,368)

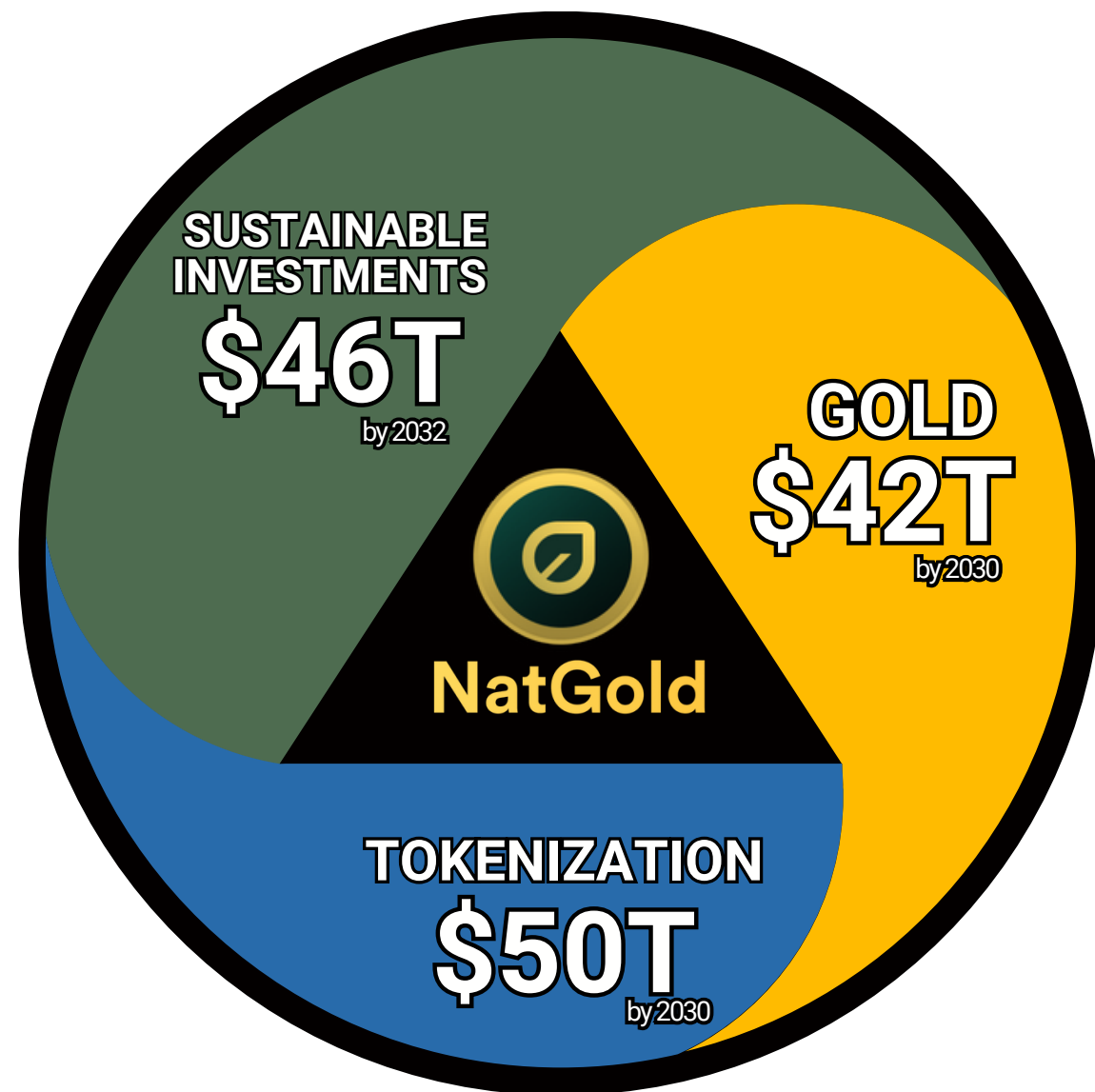
# Realistic Potential to Reach \$3bn+ Revenue Milestone in 2027

Year 3 revenue post first tokenization (~2027) – sensitivity analysis on revenue (\$)

			NatGold Token Price (\$)				
			-90%	-50%	Intrinsic Value	20%	40%
			\$151	\$753	\$1,505 <sup>(1)</sup>	\$1,806	\$2,107
Tokens issued (#)	-20%	8.0m	\$240,838,400	\$1,204,192,000	\$2,408,384,000	\$2,890,060,800	\$3,371,737,600
	2027 target	10.0m	\$301,048,000	\$1,505,240,000	\$3,010,480,000	\$3,612,576,000	\$4,214,672,000
	20%	12.0m	\$361,257,600	\$1,806,288,000	\$3,612,576,000	\$4,335,091,200	\$5,057,606,400

Note: (1) 2027 numbers calculated based on 10% assumed annual growth rate in Gold price and AISC. Above Ground Gold price (\$3,267/oz) minus AISC (\$1,762/oz) = Intrinsic Value (\$1,505)

# NatGold Digital: Right Place, Right Time



## Positioned in the Heart of 3 Power Trends

As the pioneer of digital gold mining, NatGold Digital is reshaping the multi-trillion gold investment industry, positioned at the intersection of three powerful global investment trends: gold, the tokenization of real-world assets, and sustainable investing.

# Experienced Leadership



**Mark Radke, Chairman**  
Former Chief of Staff at the SEC, member of the Trump digital assets transition team, law professor at Georgetown



**Anthony Wile, CEO & Director**  
NatGold Founder, 30 years finance, publishing, and entrepreneurial, experience creating innovative, disruptive business models



**Mark Moses, CFO & Director**  
Senior Investment banking and private equity positions in London and New York with significant digital assets experience



**Andrés Fernández, COO & Director**  
Former Colombian Minister of Agriculture and member of National Security Council, former Private Equity Manager at Front Street Capital



**Michelle Ash, Director**  
Current VP of Global Growth at BHP, former Chief Innovation Officer at Barrick Gold, former COO at Acacia Mining



**Mario Gobbo, Director**  
Former executive board member Lazard Brothers (UK), senior positions at International Finance Commission



**Ricardo Faria, VP Tech**  
Founder of Swiss-based axanet GmbH, a highly-experienced IT professional with extensive blockchain and digital assets experience



**David Gordon, VP Comm**  
Award-winning communications strategist, former President of Cohn Wolfe Canada, former Chair of Canadian Council of Public Relations Firms

# Legal, Regulatory, and Intellectual Property Team



## Trace Schmeltz - Chicago

As co-chair of the Financial and Regulatory Litigation group, Trace brings extensive experience representing Fortune 500 companies in complex fraud claims, regulatory investigations, and enforcement proceedings involving the DOJ, SEC, and CFTC. Additionally, his deep expertise in digital assets makes him the ideal leader to structure NatGold Digital's business for full compliance with all regulatory requirements.



## Laurian Cristea – New York

With over a decade of in-house experience advising clients on a range of financial services regulatory, transactional, and compliance matters. Laurian offers a deep understanding of U.S. Commodity Futures Trading Commission (CFTC)-registered exchanges and clearinghouses for any asset class including digital assets.



## Katerina (Katie) Mills - LA

Specializes in digital assets and blockchain technology, with expertise in regulatory compliance, instrument design, and market microstructure. Known for simplifying complex regulatory issues, she plays a key role in helping NatGold Digital design a robust and fully compliant NatGold tokenization and trading market ecosystem.



## Mark Stignani - Minneapolis

An intellectual property expert specializing in patent strategy, portfolio management, and innovation protection. He supports NatGold Digital by safeguarding the proprietary elements of its digital mining ecosystem and ensuring its intellectual property is effectively positioned to maintain a competitive edge.

# Share Structure: Incentivized to Drive Growth

**Financing Now Open:** Interested in investing with NatGold?

**Contact Us:** [info@NatGold.com](mailto:info@NatGold.com) or +1 (646) 825-3038

Type	# of shares	%
Directors & Management	22,100,988	43.3%
Employees & Consultants	4,872,067	9.5%
Investors	24,052,473	47.1%
<b>Total shares outstanding</b>	<b>51,025,528</b>	<b>100.0%</b>

Balanced shareholding structure with Director and Management incentives tied to tokenization targets ensuring alignment of interests between stakeholders

## 3 Key 2025 Goals

- Launch NatGold Digital Mining Ecosystem and conduct inaugural NatGold Token mining (Est. Q2)
- List NatGold Digital on major US stock exchange (Est. Q4)
- Mint minimum 2.5 million Natgold Tokens prior to year end

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**Together, Let's Build NatGold and the Future  
of Digital Gold Mining**



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