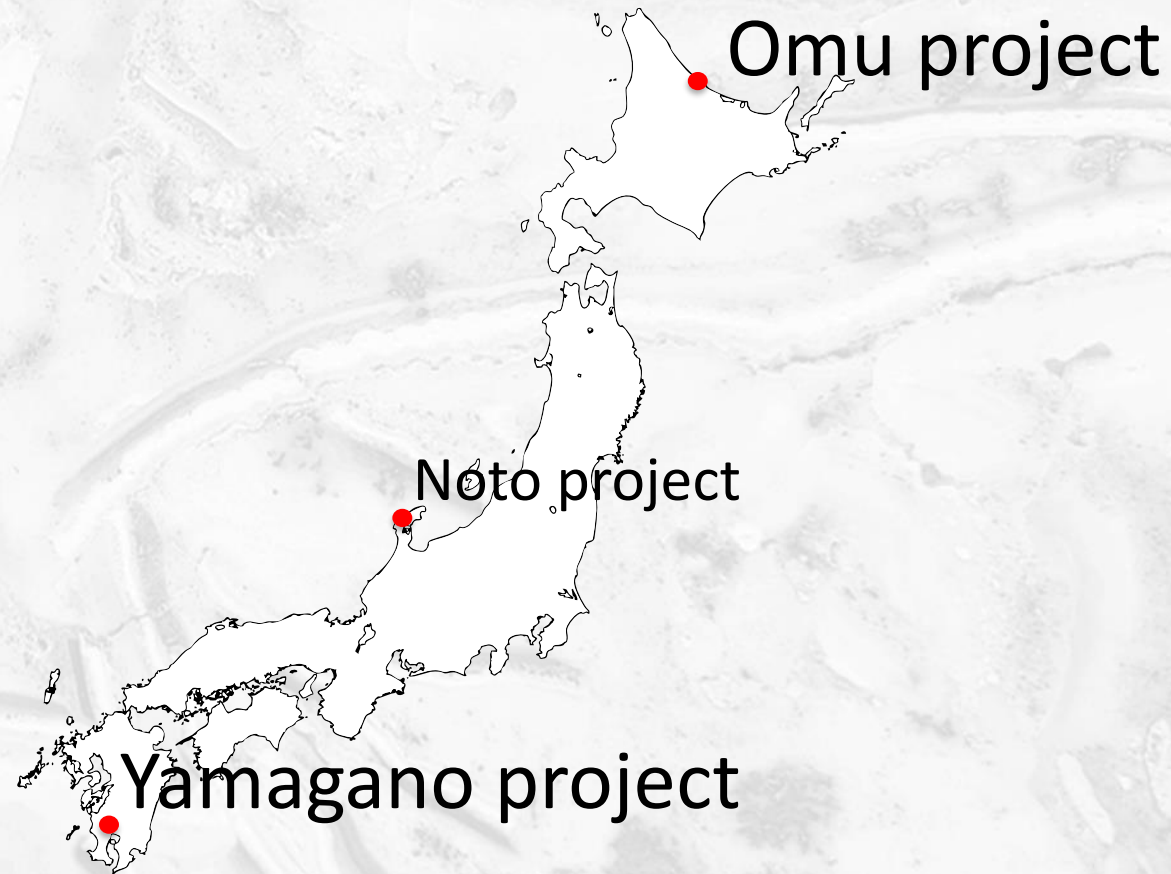




High-Grade Gold in **Japan**

“A Unique Opportunity, A Unique Strategy”



www.irvresources.com

Feb 2025

CSE: IRV | OTCQX: IRVRF

This document is for information purposes only and is not an offer to sell, nor a solicitation of an offer to purchase, any securities. It does not purport to contain all of the information that a prospective investor may require and it is not intended to provide any legal, tax or investment advice.

Disclaimer

Some statements in this presentation contain forward-looking information (within the meaning of Canadian securities legislation), including, without limitation statements as to the potential, through exploration work including drilling, to define a mineral resource. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include, without limitation, the ability to complete exploration activities including future drilling as currently contemplated, customary risks of the mineral resources exploration industry as well as Irving Resources Inc. (“Irving” or the “Company”) having sufficient cash to fund exploration activities, as well as other risks and factors mentioned in the continuous disclosure filings of Irving which can be found under its profile on the SEDAR+ website (www.sedarplus.ca).

Shareholders and prospective investors are therefore cautioned not to place undue reliance on forward-looking information. Irving undertakes no obligation to update publicly or otherwise revise any forward-looking information whether as a result of new information, future events or other such factors which affect this information, except as required by law.

Dr. Quinton Hennigh, the Company’s Technical Advisor and Director and a Qualified Person as defined by National Instrument 43-101, has approved the technical contents of this presentation.



Irving is focused on discovering economic resources of gold & silver by leveraging its relationships, technical knowledge and capital partnerships to acquire and explore past producing mines and new prospective areas in Japan.



Why Japan?

- Smelters in Japan require silica-rich gold ores as smelter flux = no traditional milling is required = low CapEx mining
- Japan is known for some of the highest-grade gold mines in the world
- There are dozens of past producing epithermal gold mines throughout Japan
- Few historic mines have seen modern-day exploration techniques including drilling
- Japan is a member of the G7 and therefore has stable politics, economics and law



Capital Structure

Capital Structure (updated to February 1, 2025):

Shares Outstanding:	76,690,640
Options Outstanding: (Directors, Officers, Employees and Consultants)	3,200,000
Warrants Outstanding: 1,487,270 at C\$1.60 – July 12, 2025 1,370,000 at C\$0.55 – June 25, 2027	2,857,270
Issued Shares – Fully Diluted:	82,747,910
Management/Directors:	9.3%
Newmont:	19.2%
Sumitomo:	5.2%
Cash:	Approximately C\$3.1 M



Experienced Management and Directors

Akiko Levinson, President, CEO, Director – Ms. Akiko Levinson has over 20 years' experience in junior mining. Ms. Levinson was previously President and Director of Gold Canyon Resources Inc. which advanced a multi-million ounce gold deposit in Ontario. Irving resulted from the completion of a plan of arrangement whereby Gold Canyon Resources shareholders received shares of Irving.

Quinton Hennigh, Director and Technical Advisor – Dr. Quinton Hennigh is an economic geologist with more than 25 years of exploration experience with major gold mining firms including Homestake Mining, Newcrest Mining and Newmont Mining. Currently, Dr. Hennigh is co-Chairman of Novo Resources Corp. and Geologic and Technical Advisor to Crescat Capital.

Douglas Buchanan, Director – Mr. Douglas Buchanan, K.C. is Senior Counsel and Global Head, Infrastructure and Resources, at Norton Rose Fulbright. Mr. Buchanan has extensive experience in the area of mergers and acquisition, project development and project finance, with emphasis on the natural resource and infrastructure sectors. His personal and business connections in Japan go back more than forty years.

Kevin Box, Director – Mr. Kevin Box is a Geographic Information Systems Analyst specializing in mineral exploration for over 14 years. Mr. Box is currently the GIS and Research Manager for Irving Resources.

Haruo Harada, Director and President of Irving Japan - Mr. Haruo Harada graduated from Kagoshima University with a B.Sc. and M.Sc. in Science and has over 30 years' experience in mineral exploration around the globe. Mr. Harada worked closely with management of Irving through his role as Executive Director of Mitsui Mineral Development Engineering Co., Ltd., Irving's lead contract engineering firm in Japan, prior to joining Irving.

Ronan Sabo-Walsh, CFO & Secretary – Mr. Sabo-Walsh has over 13 years' experience in accounting and corporate finance and has extensive experience with capital markets, public listings, North/South American and Australian cross-border M&A and restructuring transactions, with a focus on natural resources. Mr. Sabo-Walsh has served as Chief Financial Officer and Corporate Secretary of a number of public companies in the exploration and mining industry and is also the Chief Financial Officer of a private base metals producer with assets in South America.

Shuichi Miyatake, VP of Exploration and Alliance Project Manager, Irving Japan – Mr. Shuichi Miyatake is a geologist with 35 years' experience in mineral exploration and joint venture management through his service with the Metal Mining Agency of Japan (MMAJ) and Japan Organization for Metals and Energy Security (JOGMEC) and immediately prior to joining Irving, he served as Director General of Metals Development at JOGMEC. Mr. Miyatake holds a B.Sc. and M.Sc. from Okayama University and a Professional Degree from the Colorado School of Mines

Ryuichi Arayashiki, Omu General Manager & Safety Manager, Irving Japan – Mr. Arayashiki is an economic geologist with 25 years' experience in mineral exploration and mining. He obtained B.Eng. and M.Eng. from Akita university. Prior to joining Irving Japan, he was assigned to a project manager for rare metal projects of South America at JFE Mineral company, and then a technical consultant for iron ore projects at Marubeni corporation.

Yuki Kobayashi, Chief Financial Officer, Irving Japan - Ms. Kobayashi has 20 years of experience in accounting and management consulting working with various companies in North America, Latin America, Asia and Europe including the exploration and mining industry. In her early career, Ms. Kobayashi worked at Grant Thornton Canada for 12 years and was the Japan Desk Lead working closely on multiple international projects with Japanese companies.



Omu Project

Omu Project consists of the 2.98 sq. km. Omu Mining License (past gold producer) and prospecting licenses covering an additional 173.93 sq. km.

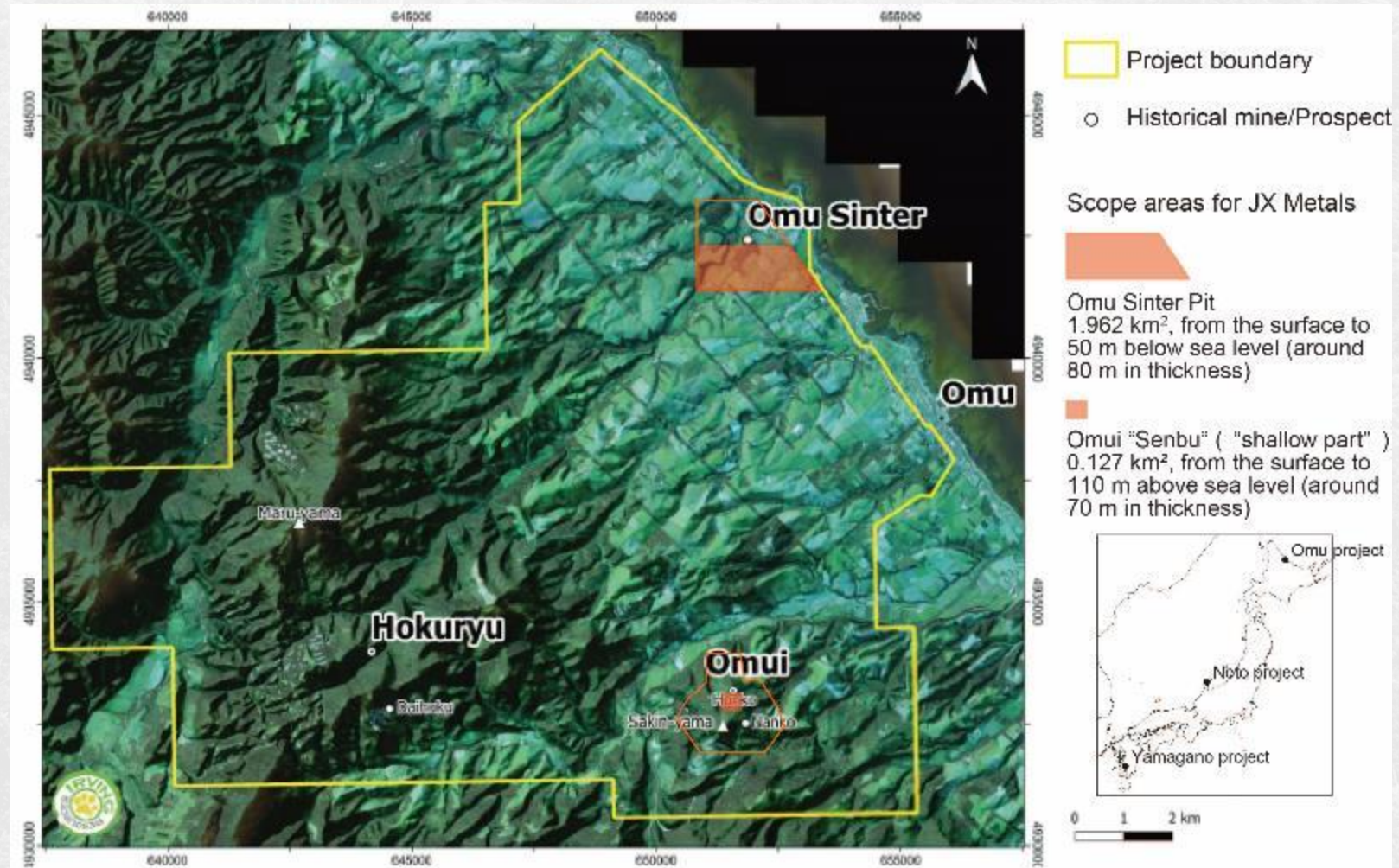
Irving has undertaken comprehensive data collection at Omu including:

- Specialized stream sediment sampling (BLEG - bulk leach extractable gold) to identify mineralized areas.
- Close-spaced gravity measurements to help evaluate the structural framework of the hydrothermal “plumbing” system at Omu.
- Airborne (drone-based) magnetics to help evaluate structure and identify areas of hydrothermal alteration.
- Soil sampling over four prospects/historic mines to help define anomalies for drill targeting.
- Controlled-source audio-magnetotelluric (“CSAMT”) surveys to identify subsurface silicification.



Option Agreement with JX Metals

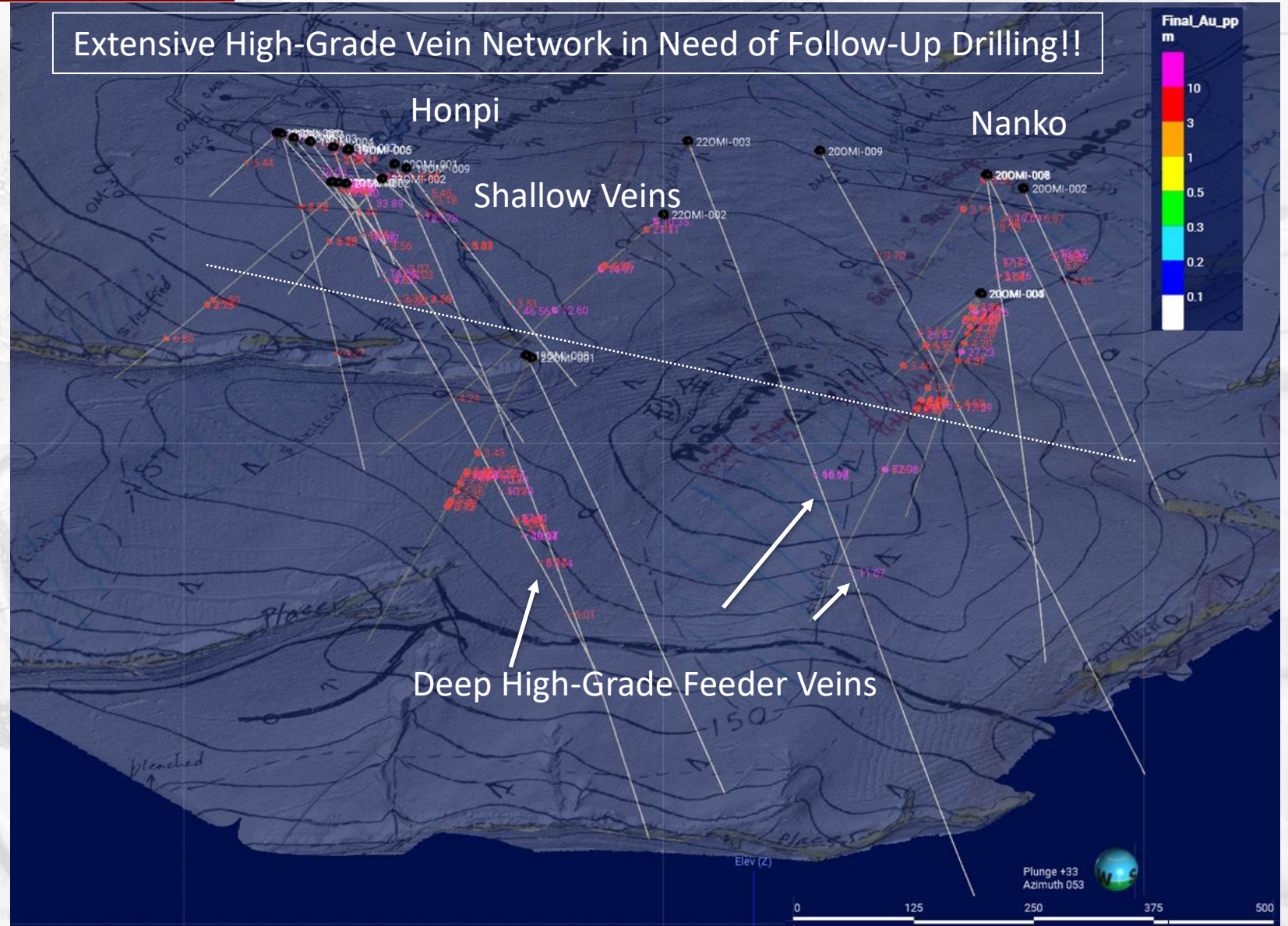
In November 2024, Irving Japan entered into an agreement with JX Advanced Metals Corporation (“JX Metals”) whereby JX Metals may earn an interest in certain of Irving’s properties in Omu, focusing on precious metal-bearing silica deposits. Drilling commenced at Omui under JX Metals’ direction in November 2024.



Omui High-Grade Veins

Five rounds of drilling have been conducted at Omui, in late 2019, mid 2020, late 2021 to early 2022, late 2022 to early 2023 and late 2023.

The drilling in Omui commenced in November 2024 under the JX Advanced Metals Corporation's ("JX Metals") direction testing precious metal-bearing Shallow Veins at Honpi area in Omui.

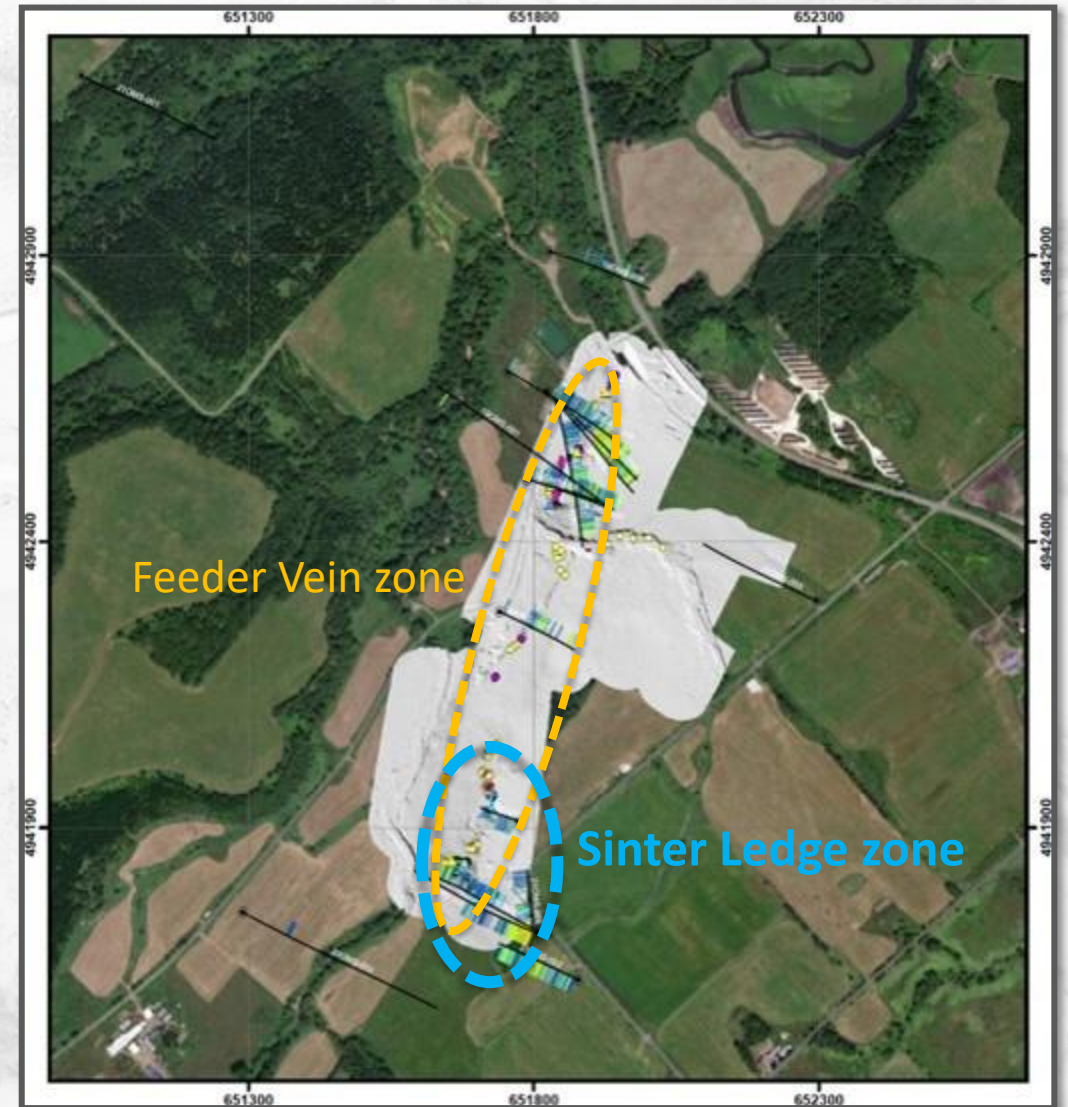


Omu Sinter Drilling

Four rounds of drilling have been conducted at Omu Sinter, in mid-2019, early 2020, early 2021 and early 2023.

To date, drilling has encountered numerous high-grade vein intercepts such as hole 19OMS-002 which encountered 0.32 m grading 118.5 gpt Au and 1,410 gpt Ag (Feeder Vein) and several long intercepts of silica sinter with low grade mineralization (Sinter Ledge). Refer to slides 10 and 11 for detailed results.

In the spring of 2025, exploration for the development of a precious metal-bearing silica mine will begin in the Sinter ledge zone under JX Metals' direction.



Omu Sinter Feeder Vein Results

Hole	From (m)	To (m)	Length (m)	Au (gpt)	Ag (gpt)	Au eq (gpt)
19OMS-001	61.2	62.66	1.46	5.15	13	5.31
19OMS-002	183.75	191.92	8.17	5.4	105.9	6.72
including	184.39	185.72	1.33	29.77	575.7	36.97
including	184.93	185.25	0.32	118.5	1410	136.13
19OMS-003	356.1	357.4	1.3	3.65	27.5	3.99
19OMS-004	177.59	178.37	0.78	1.85	444	7.40
19OMS-005	308.27	310.3	2.03	12.92	44.1	13.47
19OMS-006	136.5	139.5	3	1.18	656.3	9.38
19OMS-007	304.1	305.1	1	1.35	686	9.93
20OMS-001	188	190.7	2.7	4.7	92.16	5.85

AuEq = Au + Ag/80



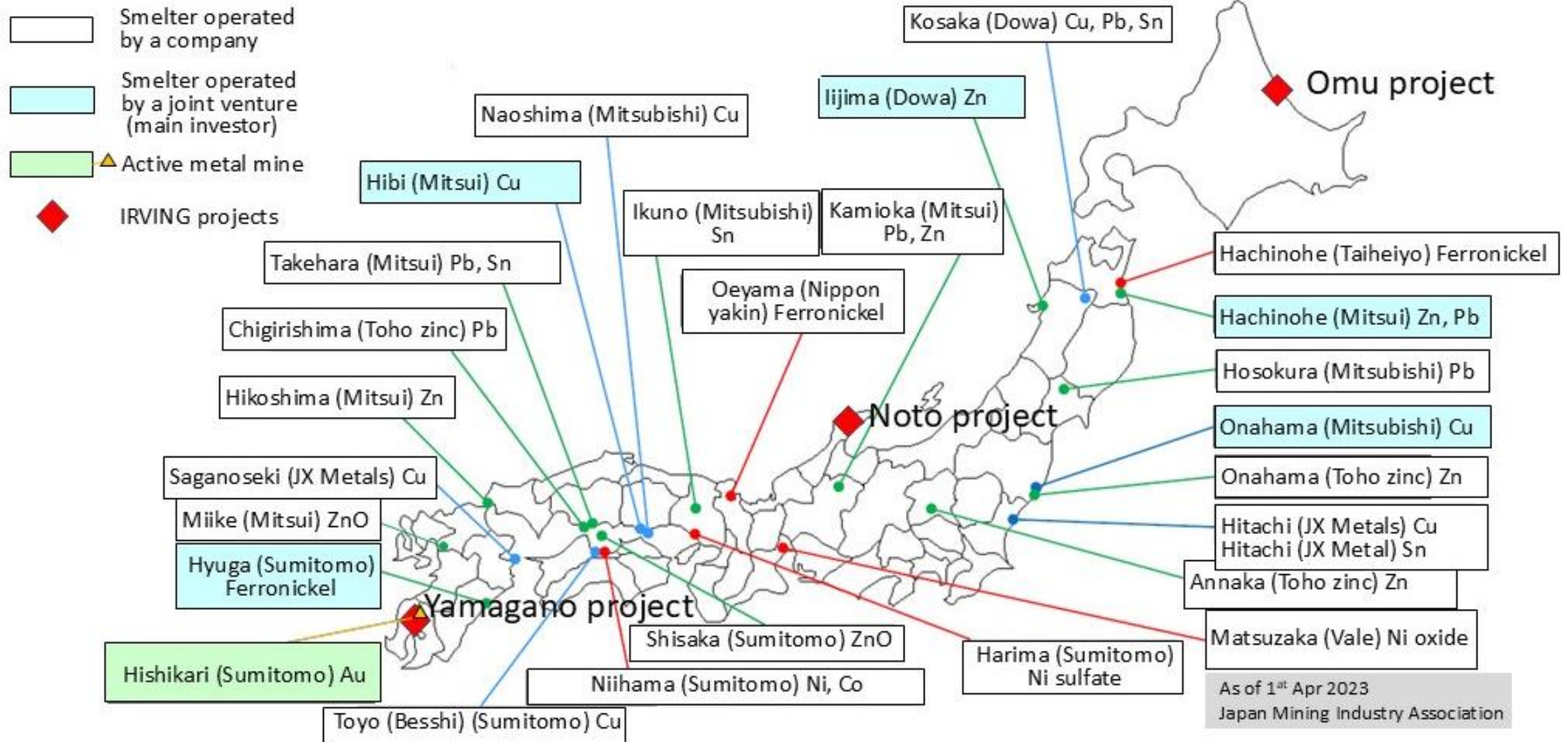
Omu Sinter Ledge Results

Hole	From (m)	To (m)	Length (m)	Gold (gpt)	Silver (gpt)	Gold Eq (gpt)	Silica (%)	Arsenic (ppm)	Mercury (ppm)	Antimony (ppm)
19OMS-008	5.70	8.70	3.00	0.88	14.21	1.06	97.97	8.27	0.86	262.67
	19.50	21.90	2.40	0.71	6.84	0.80	95.86	85.88	2.60	259.68
20OMS-002	5.40	30.27	24.87	0.73	18.94	0.97	94.00	28.69	3.51	67.80
	including	8.60	28.30	19.70	0.82	20.81	93.96	33.10	2.71	55.97
		33.60	36.73	3.13	0.73	6.73	97.92	7.66	3.05	317.02
	50.70	55.20	4.50	0.76	11.48	0.90	97.40	10.02	14.13	160.97
21OMS-004	4.90	59.40	54.50	0.54	21.62	0.81	91.74	27.17	2.68	84.87
	including	19.95	40.61	20.66	0.69	32.34	95.92	28.51	3.02	138.46
23OMS-001	0.59	38.00	37.41	0.66	10.02	0.79	97.98	22.84	4.42	106.27
including	8.50	25.55	17.05	0.96	11.82	1.11	98.22	17.87	6.47	109.63
23OMS-004	4.10	6.85	2.75	0.66	14.38	0.84	96.28	27.82	1.30	80.17
23OMS-005	0.40	30.90	30.50	0.63	12.45	0.79	93.46	293.01	5.90	142.98
	including	7.00	18.80	11.80	0.91	21.93	1.18	87.25	658.75	8.45
23OMS-006	12.50	45.50	33.00	0.59	14.49	0.77	92.55	155.68	13.45	156.02
	including	14.00	27.19	13.19	0.92	20.15	93.97	166.58	18.75	154.20
23OMS-007	7.50	13.71	6.21	0.72	9.88	0.84	83.77	310.60	41.78	283.41
	20.80	41.00	20.20	0.63	16.10	0.83	96.47	63.31	8.01	106.23
23OMS-008	16.06	42.90	26.84	0.69	14.00	0.87	94.53	79.35	9.58	143.87
	including	18.50	39.00	20.50	0.79	16.01	94.37	72.80	8.63	138.59
23OMS-009	4.90	16.00	11.10	0.88	13.88	1.05	96.37	76.43	13.78	86.20
	24.00	28.00	4.00	1.04	13.47	1.21	94.93	67.75	6.83	125.55

AuEq = Au + Ag/80



Smelters in Japan



Exploration Alliance/Forming JV

- In April 2019, the Company signed an investment agreement with Newmont Corporation (“Newmont”), as amended, pursuant to which Newmont invested US\$21.5 million over a series of equity financings in 2019, 2020, 2021, 2022, and 2023 in order to acquire an aggregate 19.9% undiluted interest in the Company.
- In June 2020, the Company signed an investment agreement with Sumitomo Corporation (“Sumitomo”), as amended, pursuant to which Sumitomo invested US\$5.1 million over a series of equity financings in 2020 and 2022 in order to acquire an aggregate 5.4% undiluted interest in the Company.
- The Company, an affiliate of Newmont, and Sumitomo also entered into Alliance agreements to identify mineral exploration opportunities throughout Japan. The Alliance agreements cover all of the Company’s mineral property interests in Japan subject to certain exclusions, and provided for approximately US\$5 million in project funding to date. At any time, Newmont has the right to designate an Alliance property for joint venture.
- In January 2024, Newmont provided notice to the Company that it has designated the Yamagano and Noto properties for joint venture.

In October 2024, Irving Japan finalized its agreement with Newmont and Sumitomo with respect to the formation of a joint venture over the Yamagano and Noto properties. Initial JV interests are Newmont at 60%, Irving at 27.5% and Sumitomo at 12.5%. JV drilling commenced at East Yamagano in July 2024 while the JV agreement was being formalized.

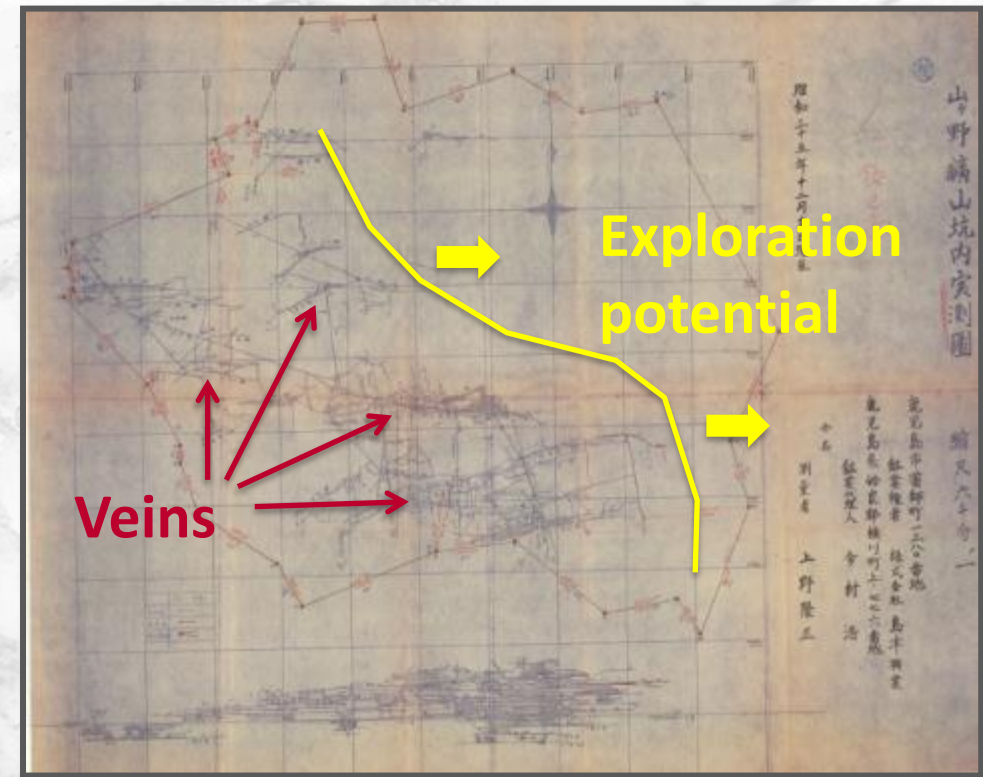


Yamagano Project

Yamagano Project consists of a 1.42 sq. km mining license of Yamagano gold mine (option agreement) and four prospecting licenses of the 6.20 sq. km at adjacent east from Yamagano gold mine.

Irving has undertaken comprehensive data collection at Yamagano including:

- BLEG sampling to identify mineralized areas.
- Close-spaced gravity measurements to help evaluate the structure and depth of the basement rocks and framework of the hydrothermal “plumbing” system.
- Airborne (drone-based) magnetics to help evaluate structure and identify areas of hydrothermal alteration.
- Audio-magnetotelluric (“AMT”) surveys to identify subsurface silicification.



Old mine map (1950) of Yamagano Gold Mine



Drilling at East Yamagano

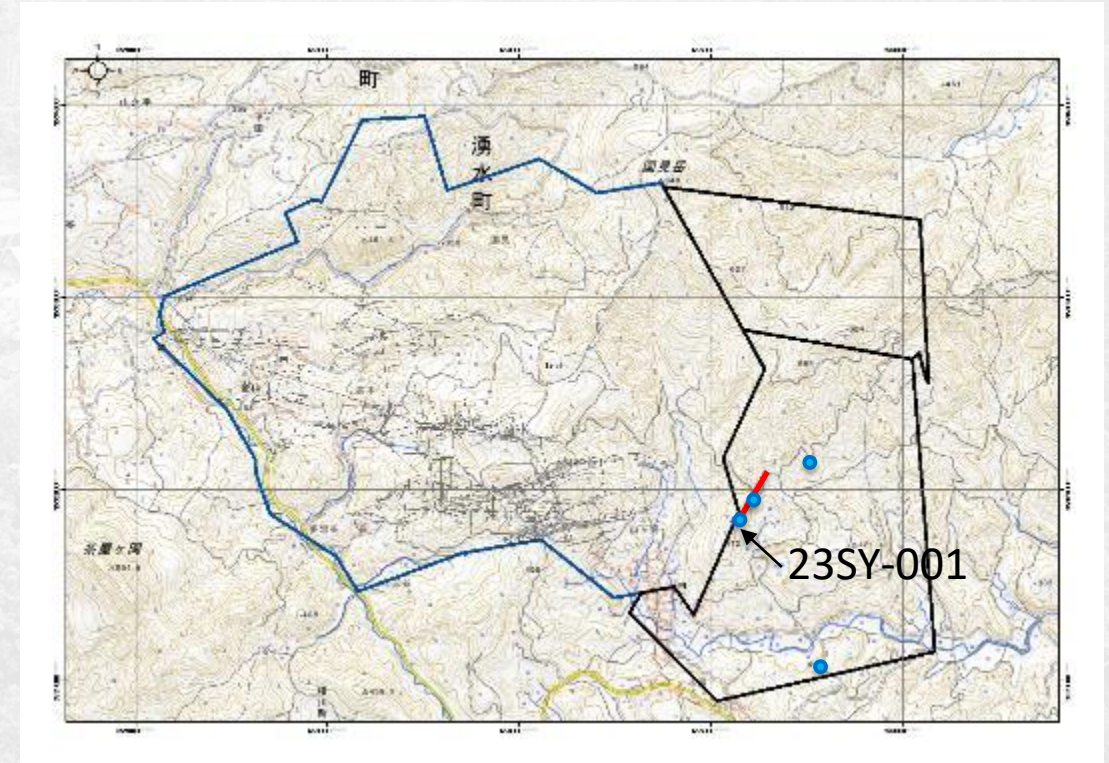
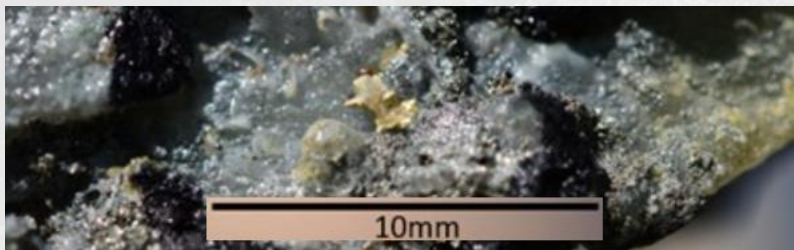
Based on the results of each of the above surveys, the first drill hole at East Yamagano under Alliance was reported in May 2024.

Significant Mineralized Intercepts in Hole 23SY-001:

Hole	From (m)	To (m)	Length (m)	Au (gpt)	Ag (gpt)	AuEq (gpt)
23SY-001	184.00	189.00	5.00	9.62	0.66	9.63
includes	188.00	189.00	1.00	45.90	1.80	45.92
	407.00	408.33	1.33	5.81	0.61	5.82
	419.00	420.00	1.00	1.53	0.81	1.54
	519.10	519.68	0.58	1.79	4.73	1.85

$$\text{Au eq} = \text{Au} + (\text{Ag}/80)$$

Quartz veinlet displaying coarse visible gold

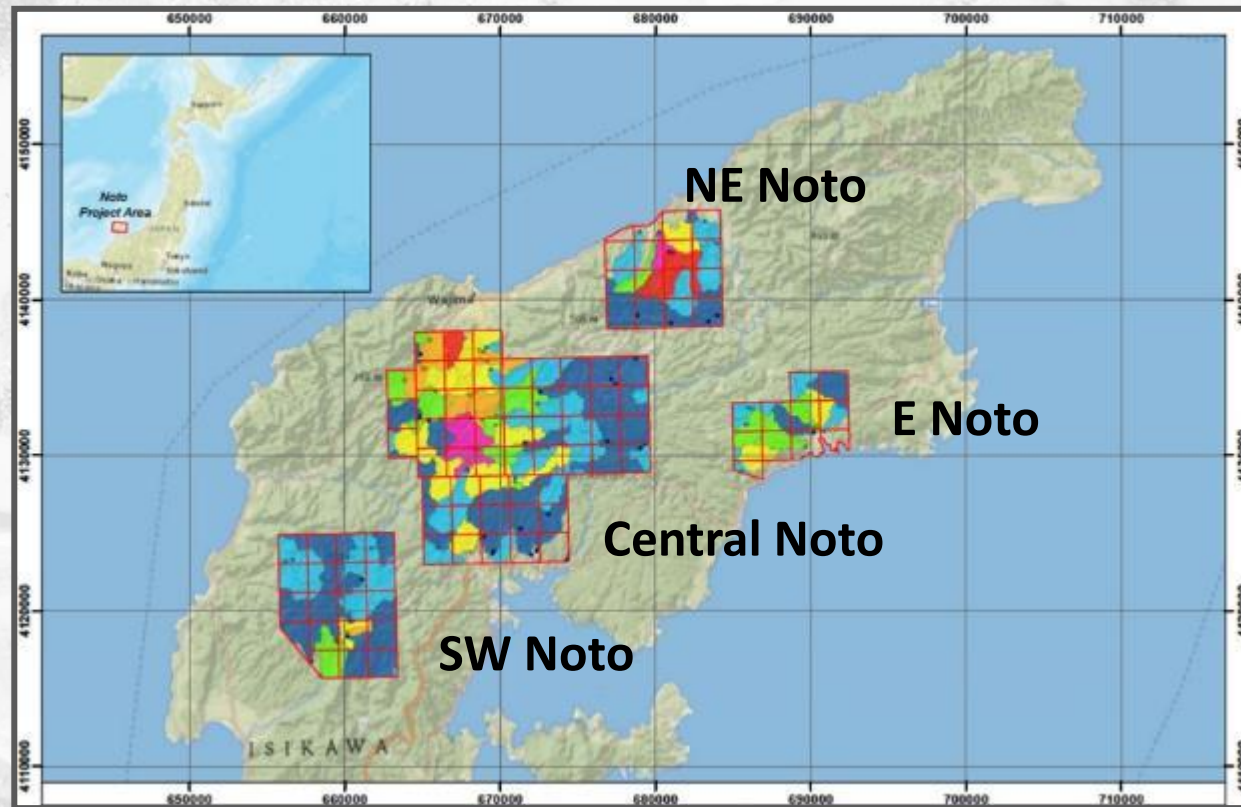


Plan map showing the outline of the Yamagano Mining Lease (blue, optioned by Irving), the outline of the western part of the East Yamagano claim block (black), the traces of Yamagano underground mine workings (gray) and the trace of hole 23SY-001 (red).



Noto Projects

Irving staked four LSE projects on the Noto Peninsula totaling 337.37 sq. km. following receipt of strong BLEG Au results. High level reconnaissance confirms all anomalies are associated with hot spring systems. Irving will continue with Noto soil sampling in 2025. Noto is part of the Joint Venture with Newmont and Sumitomo Corporation.



2025 Exploration Plan

Omu Project, working with JX Metals under the option agreement

- Conduct analysis of its first 100m hole drilled in late 2024 at Omui “Senbu” (“shallow part”)
- Resume drilling in Omui Senbu in spring 2025
- 4 diamond drilling at Omu Sinter for exploration and water monitoring purposes
- Further drilling if warranted from the results of drilling discussed above

Yamagano Project, the Joint Venture with Newmont and Sumitomo Corp.

- Complete first permitted 5 holes at East Yamagano by mid-2025
- Plan additional 6 to 7 holes at East Yamagano in 2025, permitting process to start in spring 2025





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