

STEPS TO RECEIVE YOUR ENTITLEMENT

To receive your entitlement, you must complete the following steps:

- Fill out the Shareholder Registration Table on page 3. The registration and address **must match Odyssey's records**.
- If your address of record needs to be updated, fill out Box "A" on page 6.
- If the entitlement is to be mailed to an address other than the address of record or the address indicated in Box "A", fill out Box "B" on page 6.
- Fill out Box "C" on page 6.
 - If the securities are owned jointly, all owners must sign this Letter of Transmittal.
 - If the Letter of Transmittal is being signed by anyone other than the current registered holder, supporting **documentation demonstrating signing authority must be provided** (Refer to #4 in FAQ).
- If you want your entitlement issued and mailed to the name and address of record, **leave Boxes "A", "B", and "D" blank**.
- If the entitlement is to be issued to any person or entity other than the current registered holder, fill out Box "D" on page 6. The Medallion or Signature Guarantee section (Box "E") **must also be filled out and stamped** by an Eligible Institution (Refer to #2 and #3 in FAQ).
- If the entitlement is to be held at one of Odyssey's offices for pick up, fill out Box "F".
- If applicable, include your original share certificate(s). If your share certificate(s) has been lost, stolen, or destroyed, the Letter of Transmittal must be completed as fully as possible and forwarded, together with a letter describing the loss. Odyssey will respond with replacement requirements (which may include an Affidavit of Loss and Indemnity Bond).

Once required steps are complete, please send original documents, to Odyssey Trust Company, the depository, at the following address by mail, hand, or courier:

**Trader's Bank Building
702 – 67 Yonge Street
Toronto ON M5E 1J8
Attention: Corporate Actions**

FREQUENTLY ASKED QUESTIONS (FAQ)

- 1. What is a Registered Shareholder?** A registered shareholder is a person or entity who directly owns shares in Signal Gold Inc. ("Signal Gold"). The registered shareholder will have their name and address filed on Signal Gold's share registry.
- 2. What is a Medallion Guarantee?** It is a special certification stamp that guarantees a signature and authorizes a transfer of securities from one registered holder to another. If your financial institution does not offer Medallion Guarantees, you can request a virtual Medallion by making an appointment through Odyssey by visiting: www.odysseytrust.com/ca-en/help.
- 3. What is an Eligible Institution?** It is a member of the Securities Transfer Agents Medallion Program (STAMP), a member of the Stock Exchanges Medallion Program (SEMP), or a member of the New York Stock Exchange Inc. Medallion Signature Program (MSP). Participants of these programs are usually members of a recognized stock exchange in Canada and/or the United States, members of the Investment Industry Regulatory Organization of Canada, members of the Financial Industry Regulatory Authority or banks and trust companies in the United States. Alternatively, a Signature Guarantee from Bank of Nova Scotia, RBC and TD, is acceptable.
- 4. What is Signing Authority?** Where someone executes the Letter of Transmittal other than the registered shareholder or where the shares are registered to an entity, it must be accompanied by satisfactory evidence of the representative's authority to sign on behalf of the registered holder or entity. Examples of these documents include Corporate Resolutions, Partnership/Trustee Agreements, proofs of guardianship, Powers of Attorney, Estate Documentation, etc. **Note:** Documents demonstrating authority must be dated within the last 6 months.

**LETTER OF TRANSMITTAL
WITH RESPECT TO THE COMMONS SHARES OF SIGNAL GOLD INC.**

This Letter of Transmittal is for use by registered holders (“**Signal Gold Shareholders**”) of common shares (the “**Signal Gold Shares**”) of Signal Gold Inc. (“**Signal Gold**”) in connection with the proposed plan of arrangement pursuant to section 182 of the *Business Corporations Act* (Ontario) (the “**Arrangement**”), described in the management information circular of Signal Gold dated November 5, 2024 (the “**Circular**”) accompanying this Letter of Transmittal whereby, among other things, and pursuant to the terms of an arrangement agreement dated as of October 9, 2024 (the “**Arrangement Agreement**”), NexGold Mining Corp. (“**NexGold**”) has agreed to acquire all issued and outstanding Signal Gold Shares for consideration consisting of 0.1244 of a common share of NexGold (each whole common share, a “**NexGold Share**”) for each Signal Gold Share held (the “**Entitlement**”).

The terms and conditions of the Arrangement Agreement are incorporated by reference in this Letter of Transmittal and capitalized terms used but not defined in this Letter of Transmittal that are defined in the Arrangement Agreement have the meaning set out in the Circular. You are encouraged to carefully review the Circular in its entirety. Any reference herein to the Arrangement Agreement includes any amendment or modification thereof.

**ODYSSEY TRUST COMPANY (THE “DEPOSITARY”)
(SEE BELOW FOR ADDRESS AND TELEPHONE NUMBER)
OR YOUR BROKER OR OTHER FINANCIAL ADVISOR WILL BE ABLE
TO ASSIST YOU IN COMPLETING THIS LETTER OF TRANSMITTAL**

Non-Registered Signal Gold Shareholders (being, Signal Gold Shareholders whose Signal Gold Shares are registered in the name of an intermediary (i.e., a bank, trust company, securities broker, trustee, or other nominee)) should contact that intermediary for instructions and assistance in depositing their Signal Gold Shares.

To receive the Entitlement, Signal Gold Shareholders are required to deposit the original certificates, if applicable, representing the Signal Gold Shares held by them, along with this properly completed and duly signed Letter of Transmittal to Odyssey Trust Company (the “**Depositary**”). The Entitlement, less any amounts withheld if applicable, deliverable to a Signal Gold Shareholder who has complied with the procedures set out herein will be, as soon as practicable after the Effective Date and after the receipt of all required documents and as applicable in accordance with the delivery instructions in this Letter of Transmittal: (i) e-mailed (as a DRS Advice Statement) to the Signal Gold Shareholder at the e-mail address specified in this Letter of Transmittal; (ii) forwarded (as a DRS Advice Statement or certificate, as applicable) to the Signal Gold Shareholder at the address specified in this Letter of Transmittal by first-class mail, postage prepaid; (iii) if no address has been specified in this Letter of Transmittal, forwarded (as a DRS Advice Statement or certificate, as applicable) to the address of the Signal Gold Shareholder on the register of the Signal Gold Shares or; (iv) made available (as a DRS Advice Statement or certificate, as applicable) at the office of the Depositary for pickup by the Signal Gold Shareholder.

Please note that the delivery of this Letter of Transmittal, together with your Signal Gold Share certificate(s), as applicable, does not constitute a vote in favor of the Arrangement. To exercise your right to vote at the Meeting, you must attend the Meeting virtually or vote by proxy.

In no event shall any holder of Signal Gold Shares be entitled to a fractional NexGold Share. Where the aggregate number of NexGold Shares to be issued to a Signal Gold Shareholder as consideration under or as a result of this Arrangement would result in a fraction of a NexGold Share being issuable, the number of NexGold Shares to be received by such Signal Gold Shareholder shall be rounded down to the nearest whole NexGold Share and no person will be entitled to any compensation in respect of a fractional NexGold Share. In calculating fractional interests, all calculations and determinations made by Signal Gold, NexGold or the Depositary, as applicable, shall be conclusive, final, and binding.

THE ENTITLEMENT TO WHICH SIGNAL GOLD SHAREHOLDERS HAVE THE RIGHT TO RECEIVE IN ACCORDANCE WITH THE ARRANGEMENT SHALL BE RELEASED BY THE DEPOSITARY, UPON VALID RECEIPT OF A LETTER OF TRANSMITTAL TOGETHER WITH ORIGINAL CERTIFICATE(S), IF APPLICABLE, REPRESENTING THE DEPOSITED SHARES. IT IS IMPORTANT THAT YOU CAREFULLY READ THE INSTRUCTIONS SET OUT BELOW, PROPERLY COMPLETE, DULY EXECUTE, AND RETURN THIS LETTER OF TRANSMITTAL ON A TIMELY BASIS IN ACCORDANCE WITH THE INSTRUCTIONS CONTAINED HEREIN.

YOU ARE STRONGLY URGED TO READ THE ACCOMPANYING CIRCULAR, INCLUDING THE APPENDICES ATTACHED THERETO, BEFORE COMPLETING THIS LETTER OF TRANSMITTAL

[Remainder of page intentionally left blank.]

DEPOSIT OF SIGNAL GOLD SHARES

TO: NEXGOLD MINING CORP.
AND TO: SIGNAL GOLD INC.
AND TO: ODYSSEY TRUST COMPANY, AS DEPOSITARY

The undersigned hereby delivers to the Depositary the enclosed certificate(s), if applicable, representing Signal Gold Shares to be exchanged for the Entitlement pursuant to and in accordance with the Arrangement, as described in detail in the Circular.

SHAREHOLDER REGISTRATION TABLE		
Certificate Number(s)	Name(s) and Address of Registered Holder(s)	Number of Signal Gold Shares Represented by Certificate(s)*
TOTAL NUMBER OF SIGNAL GOLD SHARES DEPOSITED:		

Please clearly print or type. If space is insufficient, please attach a list to this Letter of Transmittal in the above format.

*The total of the number of Signal Gold Shares listed in the table above must equal the total number of Signal Gold Shares registered to the holder on the register of Signal Gold.

Check this box if all or some certificates have been lost, stolen, or destroyed. Please review instruction 1. (b) for additional information.

Any certificate(s) described above are enclosed and the Signal Gold Shareholder irrevocably deposits the above-mentioned Signal Gold Shares (the "**Deposited Shares**") in exchange for the Entitlement to which such holder is entitled pursuant to the Arrangement on the basis of 0.1244 of a NexGold share for every one Signal Gold Share. The Signal Gold Shareholder transmits the securities described above representing the Deposited Shares to be dealt with in accordance with this Letter of Transmittal.

Signal Gold Shareholders who do not deliver their certificates representing Signal Gold Shares and all other documents required by the Depositary on or before the sixth anniversary of the Effective Date shall lose their right to receive the Entitlement and will not be paid any cash or other compensation.

The undersigned acknowledges that if the Arrangement does not proceed, any enclosed certificate(s) representing the Deposited Shares will be returned forthwith to the undersigned in accordance with the delivery instructions in this Letter of Transmittal, or failing such address being specified, to the undersigned at the address as it appears on the register of Signal Gold Shares; or (ii) if the undersigned has chosen "Hold for Pick-Up" in this Letter of Transmittal, held for pick-up at the office of the Depositary.

[Remainder of page intentionally left blank.]

REPRESENTATIONS AND WARRANTIES

The undersigned registered holder (or if applicable, each undersigned registered holder) of the Deposited Shares (which term, as used in these representations and warranties pertains solely to the Deposited Shares in respect of which each undersigned is the registered holder) acknowledges, confirms, represents and warrants to Signal Gold, NexGold and the Depositary as follows:

1. It acknowledges receipt of the Circular.
2. It is the legal owner of the Deposited Shares and has good title to the rights represented by the above mentioned securities free and clear of all liens, charges, encumbrances, claims, adverse interests, security interests and equities, together with all rights and benefits, and has full power and authority to execute and deliver this Letter of Transmittal and to deposit, sell, assign, transfer and deliver the securities representing the Deposited Shares.
3. The Deposited Shares have not been sold, assigned, or transferred, nor has any agreement been entered into to sell, assign, or transfer any such Deposited Shares to any other person.
4. The surrender of the Deposited Shares hereunder complies with applicable laws, and if the applicable undersigned is a corporation, complies with its constituting documents, and the information provided herein is true, accurate and complete as of the date hereof.
5. The jurisdiction of residence of the undersigned is as specified in this Letter of Transmittal.
6. It acknowledges that the covenants, representations, and warranties of the undersigned contained herein shall survive the completion of the Arrangement.
7. It acknowledges that Signal Gold and/or NexGold may be required to disclose personal information in respect of the undersigned, and hereby consents to the disclosure of personal information in respect of the undersigned to (i) securities or other regulatory authorities, (ii) the Depositary, (iii) any of the parties to the transactions contemplated by the Arrangement Agreement, and (iv) legal counsel to Signal Gold and/or NexGold.
8. It acknowledges that all authority conferred, or agreed to be conferred, by the undersigned herein may be exercised during any subsequent legal incapacity of the undersigned and shall survive the death, incapacity, bankruptcy or insolvency of the undersigned and all obligations of the undersigned herein shall be binding upon any heirs, personal representatives, successors and assigns of the undersigned.
9. By virtue of the execution of this Letter of Transmittal, the undersigned shall be deemed to have agreed that all questions as to validity, form, eligibility (including timely receipt) and acceptance of any Deposited Shares will be determined by Signal Gold and NexGold in their sole discretion and that such determination shall be final and binding, and further that the undersigned acknowledges that there shall be no duty or obligation on Signal Gold, NexGold, the Depositary, or any other person to give notice of any defect or irregularity in any deposit and no liability shall be incurred by any of them for failure to give such notice. Notwithstanding the foregoing, the undersigned acknowledges that NexGold reserves the absolute right waive any defects or irregularities in the deposit of any Signal Gold Shares.
10. The undersigned covenants and agrees to execute, upon request, any additional documents, transfers, and other assurances as may be necessary or desirable to complete the exchange of securities representing the Deposited Shares for the Entitlement.
11. The undersigned surrenders to NexGold, effective at the Effective Date, all right, title and interest in and to the Deposited Shares and irrevocably appoints and constitutes each director and officer of NexGold, and any other person designated by NexGold in writing, as true and lawful attorney of the undersigned, with the full power of substitution to deliver the securities representing the Deposited Shares pursuant to the Arrangement and to effect the transfer of the Deposited Shares on the books Signal Gold.
12. Except for any proxy deposited with respect to the vote on the Arrangement Resolution in connection with the Meeting, the undersigned hereby revokes any and all authority, other than as granted in this Letter of Transmittal, whether as agent, attorney-in-fact, proxy or otherwise, previously conferred or agreed to be conferred by the undersigned at any time with respect to the Deposited Shares and agrees that, until such time as the Arrangement Agreement is terminated in accordance with its terms (if at all), no subsequent authority, whether as agent, attorney-in-fact, proxy or otherwise will be granted by the undersigned with respect to such Deposited Shares.

13. The undersigned represents that no subsequent authority, whether as agent, attorney-in-fact, attorney, proxy or otherwise, in connection with the Meeting has been or will be granted with respect to the Deposited Shares.
14. The undersigned irrevocably directs and instructs the Depository to, following completion of the Arrangement, issue or to cause to be issued a DRS Advice Statement or certificate representing the Entitlement for the Deposited Shares promptly after the Effective Date in accordance with the instructions in this Letter of Transmittal, and unless otherwise indicated in this Letter of Transmittal under "Special Entitlement Instructions" or "Hold for Pick-Up", to the Signal Gold Shareholder at the address and/or e-mail address specified herein. If no address is specified, the undersigned acknowledges that the Depository will forward the DRS Advice Statement or certificate to the address of the Signal Gold Shareholder as shown on the register of Signal Gold Shares.
15. The undersigned acknowledges that it will not receive the Entitlement deliverable to it in respect of the Deposited Shares until all required documents, including any certificate(s), are received by the Depository at the address set forth below, together with such additional documents as the Depository may require, and until the same are processed for delivery by the Depository. It is further acknowledged that no interest will accrue on the Entitlement deliverable in respect of the Deposited Shares in connection with the Arrangement. The undersigned further represents and warrants that the Entitlement in respect of Deposited Shares will completely discharge any obligations of Signal Gold, NexGold, and the Depository with respect to the matters contemplated by this Letter of Transmittal.
16. By reason of the use by the undersigned of an English language form of Letter of Transmittal, the undersigned shall be deemed to have required that any contract evidenced by the Arrangement as entered into through this Letter of Transmittal, as well as any documents related thereto, be drawn exclusively in the English language. *En utilisant la version anglaise de la présente lettre d'envoi, le soussigné est réputé avoir demandé que tout contrat attesté par l'arrangement, tel qu'il est accepté au moyen de cette lettre d'envoi, de même que tous les documents qui s'y rapportant soient rédigés exclusivement en anglais.* This Letter of Transmittal will be construed in accordance with and governed by the laws of the Province of Ontario and the federal laws of Canada applicable therein.
17. The undersigned hereby acknowledges that the delivery of the Deposited Shares shall be effected and the risk of loss to such Deposited Shares shall pass only upon proper receipt thereof by the Depository.

[Remainder of page intentionally left blank.]

<p>BOX A – NEW ADDRESS UPDATE</p> <p>To be completed <u>ONLY</u> if you require an address update on Odyssey’s records.</p> <p>_____</p> <p style="text-align: center;">(New Street Address & Number)</p> <p>_____</p> <p style="text-align: center;">(New City and Province or State)</p> <p>_____</p> <p style="text-align: center;">(New Postal/Zip Code & Country)</p> <p>_____</p> <p style="text-align: center;">(Telephone – Business Hours)</p>	<p>BOX B – SPECIAL INSTRUCTIONS</p> <p>To be completed <u>ONLY</u> if the Entitlement is to be mailed to an address other than your address of record or the address in Box A.</p> <p>_____</p> <p style="text-align: center;">(Street Address & Number)</p> <p>_____</p> <p style="text-align: center;">(City and Province or State)</p> <p>_____</p> <p style="text-align: center;">(Postal/Zip Code & Country)</p> <p>_____</p> <p style="text-align: center;">(Telephone – Business Hours)</p> <p><input type="checkbox"/> Please issue a physical share certificate instead of a DRS Advice Statement</p>	<p>BOX C – SIGNATURE (REQUIRED)</p> <p>Dated: _____</p> <p>_____</p> <p style="text-align: center;">(Signature of Signal Gold Shareholder or Authorized Representative)*</p> <p>_____</p> <p style="text-align: center;">(Signature of any joint Signal Gold Shareholder)</p> <p>_____</p> <p style="text-align: center;">(Name of Signal Gold Shareholder(s))</p> <p>_____</p> <p style="text-align: center;">(Name of Authorized Representative)</p> <p>_____</p> <p style="text-align: center;">(Email Address)**</p>
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BOX D - TRANSFER INSTRUCTIONS

To be completed ONLY if the Entitlement is to be issued and transferred to someone other than the Registered Signal Gold Shareholder. **Box E must also be completed.**

(Name)

(Street Address and Number)

(City and Province or State)

(Postal (Zip) Code and Country)

(Telephone – Business Hours)

(Email Address) **

BOX E – SIGNATURE GUARANTEE

Signature guaranteed by:

(Authorized Signature)

(Name of Guarantor)

(Telephone – Business Hours)

BOX F – PICK UP INSTRUCTIONS

Hold for pick-up at the office of the Depository where the Signal Gold Shares were deposited:

Calgary Toronto Vancouver

***If the signature is that of a Trustee, Executor, Administrator, Guardian, Attorney-in-fact, Agent, Officer of a corporation, or any other person acting in a fiduciary or representative capacity, proof of signing authority dated within 6 months is required.**

****By providing an email address, the undersigned consents to electronic delivery by the Depository (“E-consent”).**

ADDITIONAL INSTRUCTIONS AND NOTICES

1. Miscellaneous

- (a) If Box D is not completed, the Entitlement will be issued in the name of the registered holder of the Deposited Shares and if neither Box A or Box B is completed nor an e-mail address provided, the DRS Advice Statement or certificate will be mailed to the address of the registered holder of the Deposited Shares as it appears on the register of the Signal Gold Shares. Any DRS Advice Statement(s) or certificate(s) mailed in accordance with this Letter of Transmittal will be deemed to be delivered at the time of mailing.
- (b) If a certificate representing the Signal Gold Shares has been lost, stolen, or destroyed, this Letter of Transmittal should be completed as fully as possible and forwarded, together with a letter describing the loss, to the Depository. The Depository and/or Signal Gold and/or NexGold will respond with replacement requirements (which may include an Affidavit of Loss and Indemnity Bond).
- (c) If the Arrangement does not proceed for any reason, any certificate(s) will be returned to you forthwith in accordance with the delivery instructions given pursuant to Box A, Box B or Box D, as applicable, or failing such address being specified, to the registered holder at the address as it appears on the register of Signal Gold.
- (d) Questions and requests for assistance may be directed to the Depository and additional copies of this Letter of Transmittal may be obtained on request from the Depository at the telephone number, e-mail, or address specified on the back page of this Letter of Transmittal. Signal Gold Shareholders may also contact their broker, investment dealer, bank, trust company or other nominee for assistance.
- (e) If the Signal Gold Shares are registered in different forms (e.g., "John Doe" and "J. Doe") a separate Letter of Transmittal must be completed for each different registration.
- (f) The method used to deliver this Letter of Transmittal, any accompanying certificate(s), and all other required documents is at the option and risk of the Signal Gold Shareholder. Delivery will be deemed received only when such documents are received by the Depository. Signal Gold and NexGold recommend that the necessary documentation be hand delivered to the Depository at the address set out on the back of this Letter of Transmittal, and a receipt obtained; otherwise, the use of registered mail or courier with return receipt requested and properly insured, is recommended. Delivery to an address other than to the address specified on the back page of this Letter of Transmittal does not constitute good delivery.
- (g) No alternative, conditional, or contingent deposits of the Signal Gold Shares will be accepted.

2. Privacy Notice

- (a) At Odyssey Trust Company, we take your privacy seriously. When providing services to you, we receive non-public, personal information about you. We receive this information through transactions we perform for you or an issuer in which you hold securities, from enrolment forms and through other communications with you. We may also receive information about you by virtue of your transactions with affiliates of Odyssey Trust Company or other parties. This information may include your name, social insurance number, securities ownership information and other financial information. With respect to both current and former customers, Odyssey Trust Company does not share non-public personal information with any non-affiliated third party except as necessary to process a transaction, service your account or as permitted by law. Our affiliates and outside service providers with whom we share information are legally bound not to disclose the information in any manner, unless permitted by law or other governmental process. We strive to restrict access to your personal information to those employees who need to know the information to provide our services to you, and we maintain physical, electronic, and procedural safeguards to protect your personal information. Odyssey Trust Company realizes that you entrust us with confidential personal and financial information, and we take that trust very seriously. By providing your personal information to us and signing this form, we will assume, unless we hear from you to the contrary, that you have consented and are consenting to this use and disclosure. A complete copy of our Privacy Code may be accessed at www.odysseytrust.com, or you may request a copy in writing Attn: Chief Privacy Officer, Odyssey Trust Company at 350 – 409 Granville St, Vancouver, BC, V6C 1T2.



**The Depository is:
Odyssey Trust Company**

Deliver by Registered Mail, Mail, Hand, or Courier to:

Trader's Bank Building
702 – 67 Yonge Street
Toronto ON M5E 1J8
Attention: Corporate Actions

Inquiries:
Telephone: **(587) 885-0960**
E-Mail: **corp.actions@odysseytrust.com**

Any questions and requests for assistance may be directed to the Depository at the telephone number or e-mail set out above.