LAIVAGOLD

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August 2026

Dear Shareholders,

We are pleased to provide an update on activities at the Laiva Gold Mine. Work at site has continued during the summer, with the main focus on RC drilling, dewatering and maintaining the site and process plant. The Company is also progressing the Feasibility Study, environmental permitting and a listing on the Canadian Securities Exchange (CSE: SISU).

RC Drilling: Approximately 12,000 metres of grade-control RC drilling has been completed year-to-date. A total of 11,788 samples has been submitted for analysis and 9,436 results have been received. The programme has delivered encouraging results, which have generally confirmed or exceeded expectations. The results are being incorporated into the geological models and mine planning. During Q2 2026, Laiva also secured a Sandvik RC drill rig under a leasing arrangement. Having dedicated RC drilling capacity on site reduces drilling costs and allows the programme to continue efficiently.

Mine Dewatering: Good progress has continued with dewatering of the North Pit. When dewatering started in October 2025, the estimated water volume in the North Pit was approximately 1.25 million cubic metres. Approximately 100,000 cubic metres now remain, and the water level has fallen by more than 22 metres. The North Pit is expected to be fully dewatered during September 2026. The pit bottom will then be available for RC drilling and other exploration activities.

Feasibility Study: The Company is currently updating the Feasibility Study for the Laiva Gold Mine. Additional process and metallurgical expertise has been brought into the team, with the initial work focused on updating process capital requirements and operating costs. The work will also include updates to the metallurgical testing and process sections of the study, together with a review of the potential applicability of ore sorting at Laiva. The current target is to complete the Feasibility Study in September 2026.

Mill & Process Plant: Routine maintenance and inspection work has continued at the processing plant. The site team has also worked with Metso to review the existing process automation system and assess potential future upgrades.

Environmental Permitting: The closure work related to the HG1 environmental bond has been completed and accepted by Finnish regulators, LVV. The site continues to operate in line with the requirements agreed with LVV. The Company is advancing two parallel paths for environmental permitting. Following the decision by the Vaasa Administrative Court, the Company filed an appeal with the Supreme Administrative Court of Finland in early June 2026. Based on the current timetable, a decision is anticipated during Q2 2027. In parallel, the Company is preparing a new and expanded environmental permit application. Industry leading environmental consultants, AFRY, have completed an assessment of the current permitting position and are ready to prepare the application. Subject to funding, the Company expects to engage AFRY during August 2026. The current target is to submit the permit application during Q1 2027. The need for an Environmental Impact Assessment is being considered in cooperation with LVV for future production levels. The Company is currently targeting a restart of commercial production in late 2027 or early 2028, subject to permitting and financing.

Corporate & Financing: Laiva's Preliminary Listing Application was conditionally approved by the CSE to be carried out via an amalgamation with publicly listed Edgemont Gold Corp. The approval is based on current operations consisting of continued care and maintenance, environmental compliance, and exploration to upgrade the existing resource in preparation for restarting production. A future restart of commercial production remains subject to securing sufficient funding and environmental permits post-Listing.

To finalize the Listing transaction, the Company is currently conducting an audit of its January 2026 yearend and April 2026 quarterly financials for inclusion in its Final Listing Statement along with updated Proforma and Share Capital sections. The process is expected to be completed during August 2026, with final approval to commence trading under the symbol SISU targeted for September in the week following Labour Day.

Concurrent with the final Listing process, Laiva is conducting a pre-Listing private placement for proceeds of up to C$6 million on Units priced at C$1.50 per common share, with full warrants priced at C$2.50 to expire three years from the Listing date. Consistent with these Units, Laiva shareholders who participated in prior placements at C$1.50 per common share, will be retroactively granted warrants with the same terms.

To subscribe for the current Unit placement, investors can find a link at www.laivagold.com.

Outlook: Our main priorities for the coming months are clear. The first is to secure the funding required to commence and advance the new environmental permitting process. The second is to complete the Feasibility Study, currently targeted for September 2026. Work at site will continue in parallel, including RC drilling, dewatering and essential maintenance. With two permitting paths being advanced in parallel, our focus is to keep the project moving forward and prepare Laiva for the targeted restart in late 2027 or early 2028.

We appreciate the continued support of our shareholders and look forward to providing further updates.

Sincerely,

John Williamson
CEO, Laiva Gold Inc.