May 15, 2025

TUDOR GOLD CORP.

PUBLIC OFFERING OF UNITS AND CHARITY FLOW-THROUGH UNITS

TERM SHEET

A final base shelf prospectus containing important information relating to the securities described in this document has been filed with the securities regulatory authorities in each of the provinces of Canada (except Quebec). A copy of the final base shelf prospectus, any amendment to the final base shelf prospectus and any applicable shelf prospectus supplement that has been filed, is required to be delivered with this document, and copies may be obtained from Research Capital Corporation (ecm@researchcapital.com) and are also available electronically at www.sedar.com.

This document does not provide full disclosure of all material facts relating to the securities offered. Investors should read the final base shelf prospectus, any amendment, and any applicable prospectus supplement for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision.

The securities offered hereby have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or the securities laws of any state of the United States (as such term is defined in Regulation S under the U.S. Securities Act), and may not be offered or sold within the United States, or to, or for the account or benefit of a U.S. Person (as defined in Rule 902(k) of Regulation S under the U.S. Securities Act) or a person in the United States, except in transactions exempt from registration under the U.S. Securities Act and applicable U.S. state securities laws.

Issuer: Tudor Gold Corp. (the "**Company**").

Prospectus Offering: Best-efforts, public offering (the "**Prospectus Offering**") of securities of the Company (the "**Offered Securities**").

Gross Proceeds: $11,329,147.50 in aggregate gross proceeds.

Offered Securities: The Offered Securities will consist of:

a) 10,158,045 non-flow-through units of the Company (the "**NFT Units**"). Each NFT Unit will consist of one common share of the Company (a "**Common Share**") and one-half of one Common Share purchase warrant (each whole warrant, a "**Warrant**"); and

b) 8,333,500 flow-through units of the Company to be sold to charitable purchasers (the "**Charity FT Units**"). Each Charity FT Unit will consist of one Common Share that will qualify as "flow-through share" within the meaning of subsection 66(15) of the *Income Tax Act* (Canada) (the "**Tax Act**") that will be issued as part of a charity arrangement and one-half of one Warrant.

Each whole Warrant shall entitle the holder thereof to purchase one Common Share (a "**Warrant Share**") at an exercise price of $0.75 per Warrant Share at any time up to 36 months following the closing of the Prospectus Offering.

Offering Prices: $0.50 per NFT Unit.

$0.75 per Charity FT Unit.

Over-Allotment Option: Up to 15% of the number of Offered Securities, and/or the components thereof, issued pursuant to the Prospectus Offering to cover any over-allotments, if any, and for market stabilization purposes, exercisable within 30 days following the closing of the Prospectus Offering.

Use of Proceeds: The net proceeds from the sale of NFT Units will be used for working capital requirements and other general corporate purposes. The gross proceeds from the sale of Charity FT Units will be used for exploration expenses on the Company's Treaty Creek flagship property, located in Golden Triangle of northwestern British Columbia.

Tax Renunciation: The gross proceeds from the issue and sale of the Charity FT Units will be used for Canadian exploration expenses as defined in paragraph (f) of the definition of "Canadian exploration expense" in subsection 66.1(6) of the Tax Act, "flow through mining expenditures" as defined in subsection 127(9) of the Tax Act that will qualify as "flow-through mining expenditures", and "BC flow-through mining expenditures" as defined in subsection 4.721(1) of the *Income Tax Act* (British Columbia) (the "**Qualifying Expenditures**"), which will be incurred on or before December 31, 2026 and renounced with an effective date no later than December 31, 2025 to the initial purchasers of Charity FT Units, and, if the Qualifying Expenditures are reduced by the Canada Revenue Agency, the Company will indemnify each Charity FT Unit subscriber for any additional taxes payable by such subscriber as a result of the Company's failure to fully renounce the Qualifying Expenditures as agreed.

Form of Offering: The Offered Securities will be offered by way of a prospectus supplement to the Company's base shelf prospectus dated August 2, 2023, to be filed in all of the provinces and territories of Canada, except Quebec, pursuant to National Instrument 44-102 – *Shelf Distributions* and National Instrument 44-101 – *Short Form Prospectus Distributions* and may be offered in the United States on a private placement basis pursuant to an appropriate exemption from the registration requirements under applicable U.S. law.

Listing: The Company will obtain the necessary approvals to list the underlying shares of the Offered Securities for trading on the TSX Venture Exchange.

Eligibility: The NFT Units will be eligible for RRSPs, RRIFs, RDSPs, RESPs, TFSAs, FHSAs and DPSPs. The Charity FT Units <u>are not eligible</u> for RRSPs, RRIFs, RDSPs, RESPs, TFSAs, FHSAs and DPSPs.

Concurrent Brokered Private Placement Offering: Concurrent with the Prospectus Offering, the Company also intends to undertake a brokered private placement offering of flow-through units of the Company.

Commission: 6.0% cash commission and 6.0% broker warrants, subject to reductions for certain orders on a "president's list".

Agents: Research Capital Corporation as the lead agent and sole bookrunner, on behalf of a syndicate of agents (the "**Agents**").

Closing: The closing of the Prospectus Offering will occur on or about May 29, 2025, or such other earlier or later date as the Agents and Company may agree upon.