Turnagain Ni-Co Project

Proven Nickel Foundation,
Copper & PGE Exploration Upside

February 2026

TSX.V: GIGA | OTCQB: GIGGF | FSE: BRR2

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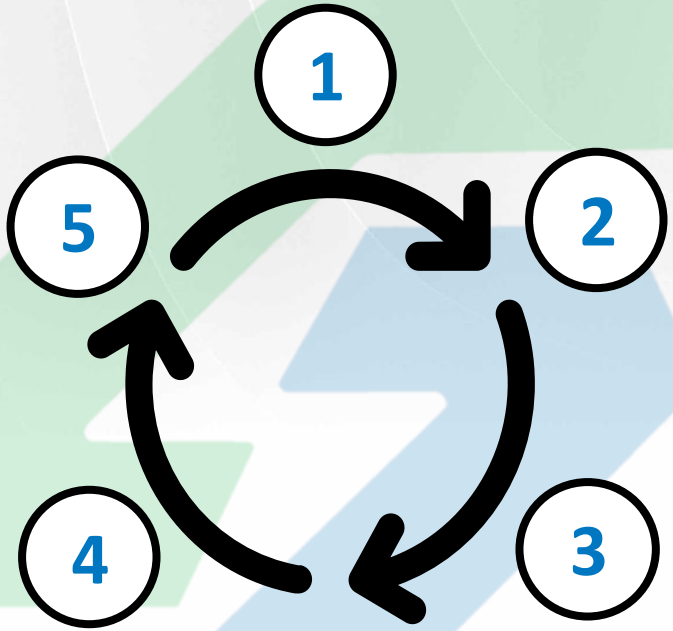
Forward looking statements

Certain statements in this Presentation are forward-looking statements, which reflect the expectations of management regarding the Turnagain Project. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives or future events or performance (often, but not always, using words or phrases such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "forecast", "potential", "target", "intend", "could", "might", "should", "believe" and similar expressions) are not statements of historical fact and may be "forward-looking statements". Such statements in this Presentation include, but are not limited to, statements with respect to the future potential economic viability of the Project,, the estimation of mineral resources, mineral reserves and mineral prices, steps to be taken towards commercialization of the Project, the demand for nickel supply, the impact of the Inflation Reduction Act, the growth of electric vehicle sales, future global nickel production; the timing and amount of estimated future production and capital, operating and exploration expenditures and include, for greater certainty, all estimates in the PFS such as the cash, flow, IRR, NPV's, initial capital, sustaining capital, operating costs and life of mine production. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. These forward-looking statements reflect management's current views made in light of management's expertise and are based on certain expectations, estimates and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause our actual results to differ materially from those expressed or implied by the forward-looking statements, including: (1) the mineral resource and mineral reserve estimates relating to the Project could prove to be inaccurate for any reason whatsoever, (2) the Company may be unable to obtain financing for the Project on acceptable terms or at all, (3) prices and demand for nickel, cobalt, battery products and electric vehicles could decline, (4) Project costs could differ substantially from those anticipated in the PFS and make any commercialization uneconomic, (5) inferred and indicated resources may not materialize, (6) permits, environmental opposition, government regulation, cost overruns or any of many other factors may prevent the Company from commercializing the Project, (7) additional but currently unforeseen work may be required to advance to the feasibility stage, (8) new sources of nickel may be discovered, (9) battery technology may change, (10) legislative changes (both globally and within Canada) may occur which impact the demand for battery metals and the feasibility of the Project, and (11) even if the Project goes into production, there is no assurance that operations will be profitable. These forward-looking statements are made as of the date of this Presentation and, except as required by applicable securities laws, the Company assumes no obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements. Additional information about these and other assumptions, risks and uncertainties are set out in the "Risks and Uncertainties" section in the Company's most recent MD&A filed with Canadian security regulators.

Investment Highlights

Proven Leadership
Track Record Across Exploration, Finance, Nickel Processing, and Regulatory Matters



JV with Mitsubishi Corp.
85% Giga/15% MC Agreement in 2023

Large, Long-life Nickel and Cobalt Project
First Nations, ESG, Infrastructure

Provincially Recognized Project
PFS-Level with Clear Path to Development

Significant Exploration Upside
Numerous Potential Targets in Nickel, Cobalt and Copper

Two Strategic Pathways Driving Shareholder Value

TRACK 1: Turnagain Nickel-Cobalt Project
Long-Life, Low-Risk Foundation

- **PFS Complete:** Long-life, scalable source of Class 1 nickel
- **Strategic Partnership:** Joint venture with **Mitsubishi Corp.** providing validation and downstream alignment
- **Government Support: Federal and Provincial** support for critical minerals
- **ESG-focused design:** hydroelectric power, CO_2 sequestration, modern tailings design

TARGET: *De-risk project to Environmental Assessment through to construction*

TRACK 2: Unlocking Potential Exploration Targets
Optionality & Discovery-Driven Growth

- **Geological Expertise: Dr. Stephen Beresford** renowned geologist, engaged to evaluate exploration data
- **Target Potential:** Early evidence of **potential copper mineralization** outside main resource
- **Untapped Land Package:** ~80% of property remains underexplored
- **Current Program:** MT survey, followed by ground EM

TARGET: *Generate new discoveries and enhance overall asset value*

Completion of these milestones are subject to financing and continued success in project evaluation.

Executive Team

Scott Lendrum, CEO, Director

Mr. Lendrum joined Giga Metals in 2025 as Chief Executive Officer. He previously spent 20 years in investment banking. Mr. Lendrum brings extensive mining sector experience, most recently as Director of Investment Banking (Mining) at Paradigm Capital (2021-2024). He brings a global network having worked for Standard Chartered Bank (3 years) and at BNP Paribas (8 years) covering the North American mining industry with a strong track record in M&A, equity financing, and capital markets. Mr. Lendrum holds an H.B.A in Economics from the University of Toronto and obtained his CFA charter in 2011.

Mark Jarvis, President & Director

Mr. Jarvis has more than 40 years of experience in exploration and development of mineral resources, both in oil & gas and metals. After a career financing exploration projects as a stockbroker, he moved to the corporate side of the business in 1996. He joined the board of Ultra Petroleum as Director and was responsible for Corporate Finance when Ultra had a large unconventional gas prospect that ultimately became 3 TCF of proved reserves.

Greg Ross, P. Geo., Project Manager

Mr. Ross has over 19 years of experience in the mineral exploration and resource development industries. He has served in Project and Senior Geologist roles for junior mining companies operating in Western Canada, including almost 14 years in the Ni-Cu-Co-PGE space. Mr. Ross is a Professional Geoscientist with Engineers and Geoscientists British Columbia (formerly APEGBC) and is a Qualified Person under National Instrument 43-101.

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Holly Millar,
External Relations & Corporate Secretary

Ed Beswick, P.Eng.,
Director Government Relations

Lyle Trytten, P. Eng.,
Strategic Advisor

Martin Vydra, P.Eng.,
Strategic Advisor

Board of Directors

Lyle Davis, P.Eng. MBA, Chairman of the Board

Mr. Davis is an independent director of the Company. Mr. Davis was a director of Condor Resources Inc., a copper and gold exploration company active in Peru for 19 years and President and CEO for 11 years. He previously worked in the corporate finance practices of Ernst & Young, and in a similar capacity at C.M. Oliver. Prior experience includes 11 years with the Vancouver Stock Exchange. He is a member of the Association of Professional Engineers and Geoscientists of Alberta.

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Robert Morris, Director

Mr. Morris is a former senior executive with Vale S.A., the largest nickel producer in the world, most recently as Executive Vice President with global accountability for sales and marketing of Vale's base metals portfolio, including Nickel, Copper, Cobalt and Precious Metals. He was an officer of the company and member of the senior management committee. His knowledge of the rapidly evolving market for nickel and cobalt products is extensive and includes marketing battery materials to battery manufacturers.

Corporate Overview

- TSX.V & OTCQB listed critical mineral development company
- Experienced management group supported by industry-leading advisors
- Flagship **Turnagain Ni-Co Project:** amongst the world's largest undeveloped nickel sulfide projects
- Joint Venture Agreement with Mitsubishi Corporation to advance Turnagain
- Pre-Feasibility Study completed in October 2023; currently evaluating partnership opportunities for project advancement
- **Focus:** advancing Copper & PGEs exploration in previously untested areas

Capital Structure (December 2025)	
Shares Outstanding	131,411,358
Warrants	34,263,870
Options	9,660,000
Fully-diluted	**175,335,228**
Share Price (February 11, 2026)	C$0.14
Market Capitalization	C$18M

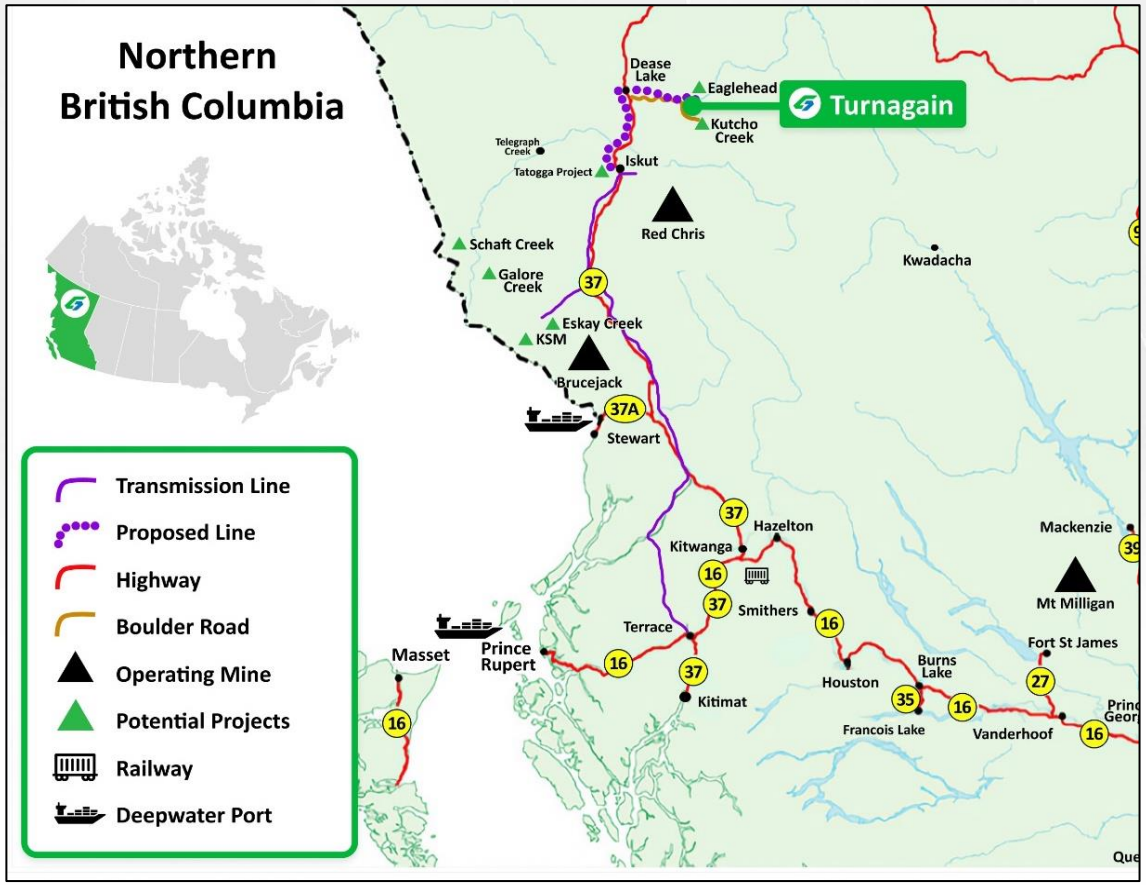
Giga Metals and Mitsubishi Corp. Joint Venture

Mitsubishi Corporation

- In 2022, Giga Metals entered into a joint venture agreement with Mitsubishi Corp. (MC), forming the Hard Creek Nickel JV
- Giga, as majority partner and MC will jointly advance the Turnagain nickel-cobalt project as one of the lowest carbon and most environmentally friendly nickel projects globally
- Together with MC, Giga completed a Pre-Feasibility Study on Turnagain in October 2023

The joint venture with Mitsubishi Corp provides Giga with a world-class partner integral to the global energy mineral supply chain.

BC: Attractive Mining Jurisdiction



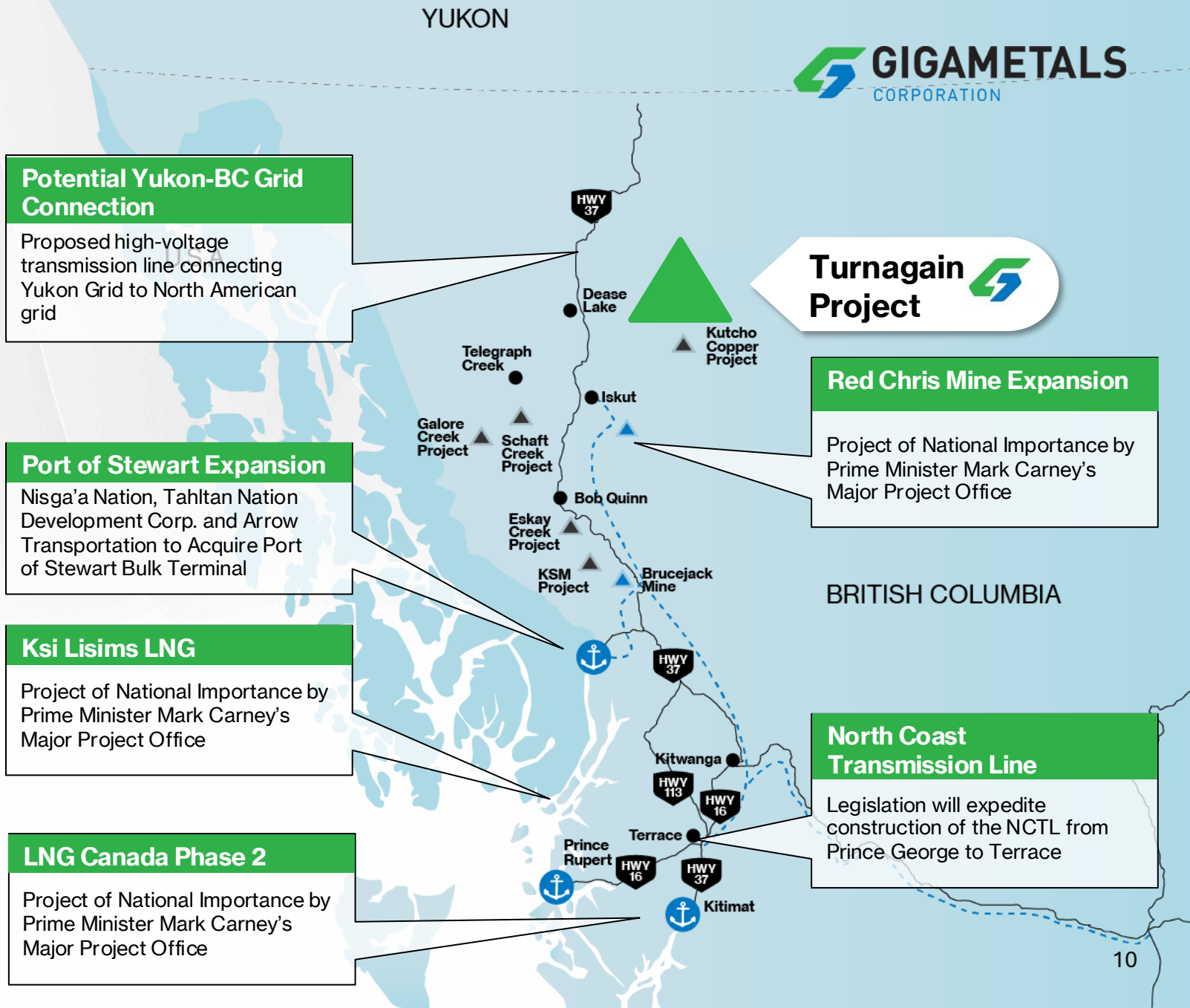
Base map from BC Ministry of Transport and Infrastructure

- **ESG** – strong environmental and community engagement
- **Infrastructure** – access to deep-water Pacific ports and North American rail
- **First Nations** – Tahltan Nation and Kaska Dena are generally supportive of responsible mining development

"Our approach makes B.C. a world-class place to invest, and our province has all it takes to succeed in the face of global challenges. By working together to seize the potential in the northwest, we can also drive private-sector investment." ***- Premier David Eby***

Northwest British Columbia

A growing ecosystem of major projects, infrastructure, investment and economic opportunity



Giga Metals and ARCA Partnership

- Arca Climate Technologies and Giga Metals sign exclusive agreement to explore carbon removal at Turnagain with potential to remove 220 million tonnes of atmospheric CO_2
- 10-year tailings and waste rock access agreement exclusive right to evaluate the potential of the ultramafic waste rock and mine tailings to permanently remove CO_2 from the atmosphere

"By pairing critical minerals development with permanent carbon dioxide removal, Giga Metals and Arca will demonstrate a new mining paradigm with enhanced project economics and broader societal benefit." – Paul Needham, CEO of Arca


Turnagain Overview
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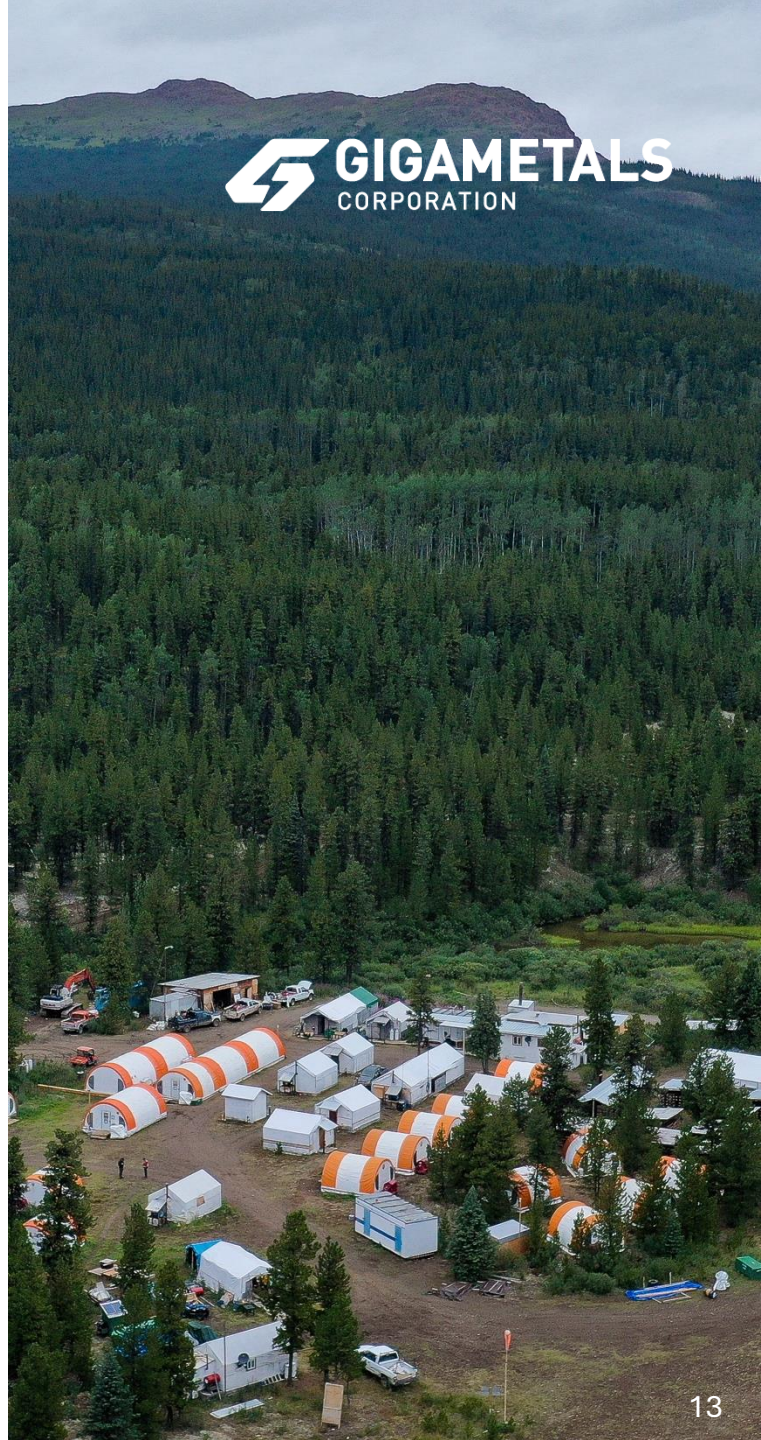
Turnagain Overview

- Among the largest undeveloped sulfide nickel/cobalt resources globally
- Joint venture with Mitsubishi Corp, a world-class development partner (Giga majority owner and operator)
- PFS completed in 2023; clear development path forward
- 30-year project life with typical annual output of approximately 37,000 t/y nickel + cobalt
- Mining-friendly jurisdiction; proximity to ports; strong First Nations relationships regionally
- Exceptional exploration potential with ~80% of project area underexplored



Turnagain PFS Highlights

- ✓ World-class sulfide nickel-cobalt mineral resource
- ✓ Long-life, conventional open-pit mine plan
- ✓ Simplified flow-sheet; crush, grind, flotation
- ✓ High grade concentrate amenable for smelter consumption globally
- ✓ Low-carbon intensity design to minimize environmental impact
- ✓ Centerline tailings, mineral carbonation

950 Mt Total Mineral Reserve	**1,574 Mt (M&I)** Mineral Resource
~37,000t Ni + Co Typical Annual Output	**30 Year** Project Life
0.4:1 LoM Strip Ratio	**18% Ni, 1.1% Co** High Grade Conc.
<1.8 t CO_2/t Ni Low Carbon Design	**US $4.65/lb Ni** C1 costs (Y3-28 avg.)

Turnagain Pre-Feasibility Study, October 2023.

Mineral Reserves & Resources

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Mineral Reserve					
Classification	**Tonnes (Mt)**	**Ni Grade (%)**	**Contained Ni (million lbs)**	**Co Grade (%)**	**Contained Co (million lbs)**
Proven	408	0.219	1,970	0.013	121
Probable	542	0.194	2,326	0.012	146
Total	950	0.205	4,296	0.013	267

Mineral Resource					
Classification	**Tonnes (Mt)**	**Ni Grade (%)**	**Contained Ni (million lbs)**	**Co Grade (%)**	**Contained Co (million lbs)**
Measured & Indicated	1,574	0.210	7,454	0.013	452
Inferred	1,164	0.206	5,302	0.012	316

See Appendix for disclaimer. Turnagain Pre-Feasibility Study, October 2023.

Turnagain Development Path

2022

- Establishment of Hard Creek Nickel Join Venture with Mitsubishi Corp.
- Geotechnical work to increase confidence in project development

2023

- Completion of Pre-Feasibility Study in partnership with Mitsubishi Corp.

Path Forward

- Advanced strategic partnership discussions
- De-risk project towards Environmental Assessment
- Potential inclusion of current exploration work

Exploration Strategy

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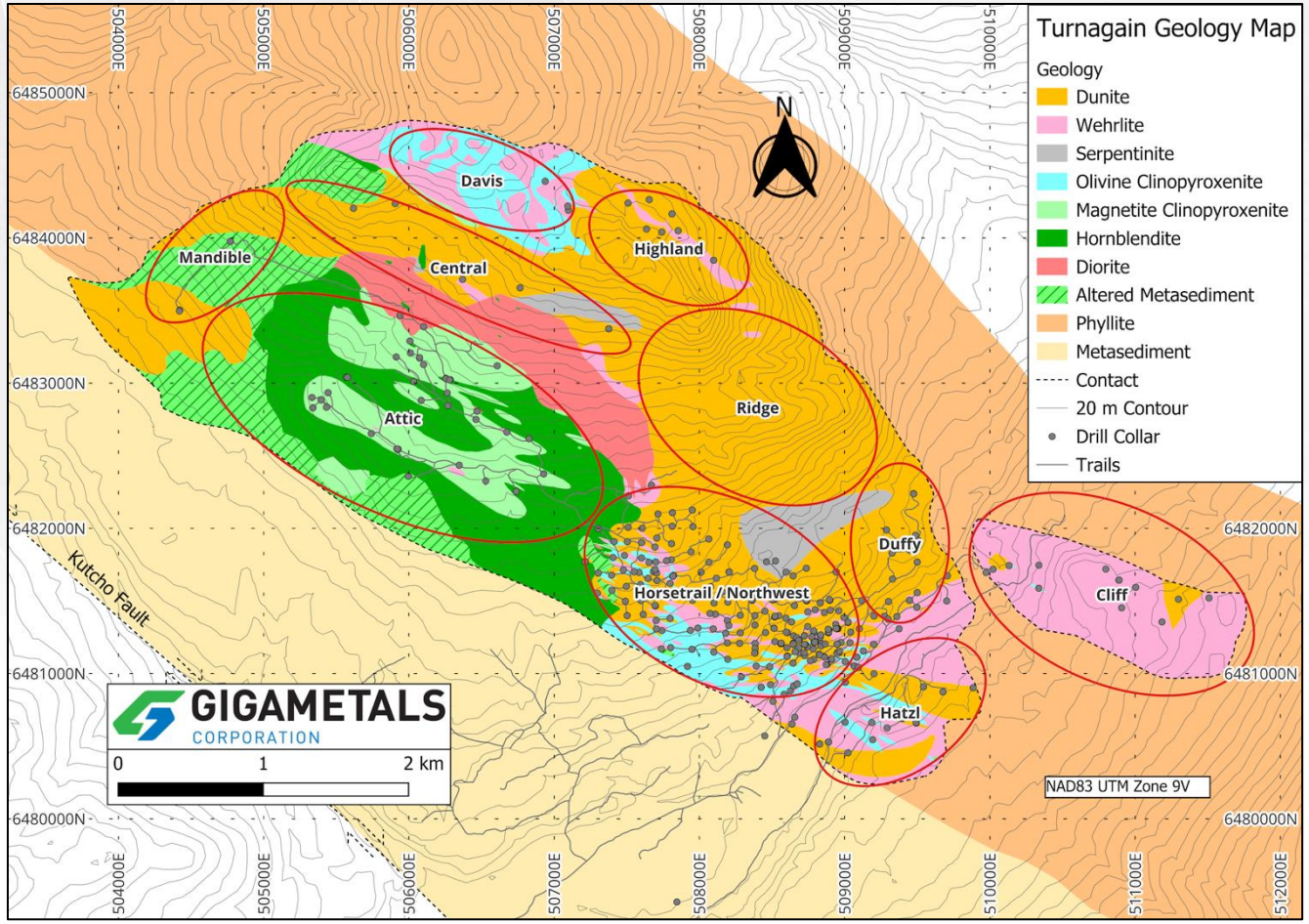
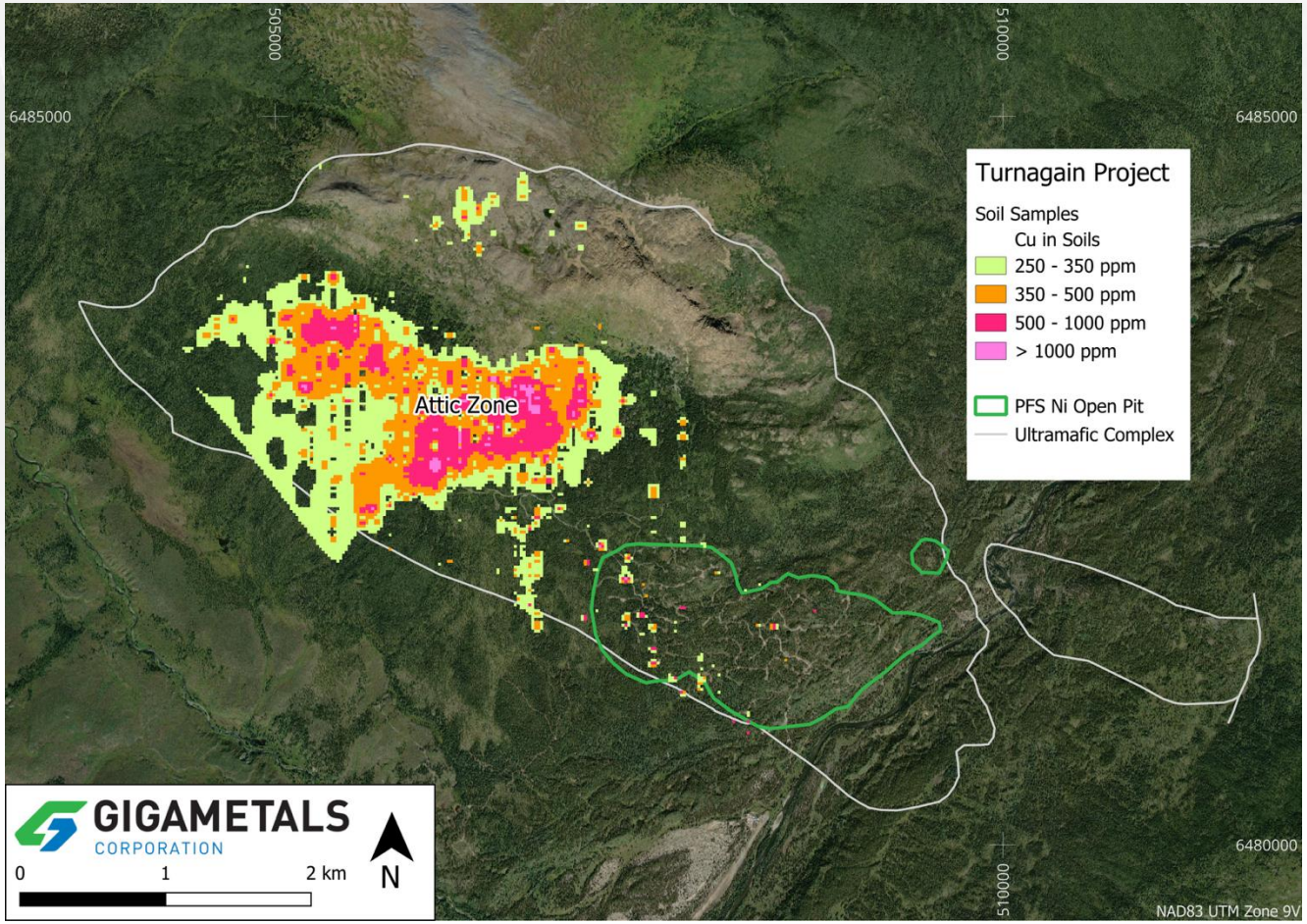
Turnagain Ultramafic

- ~80% of ultramafic complex remains underexplored
- Previous exploration work based largely on shallow EM targets
- New MT survey supports in-place, up-facing, intrusive geometry
- Basal and marginal contacts untested
- Attic Zone mineralogy compatible with massive magnetite – chalcopyrite formational environment (Volkovsky-style)



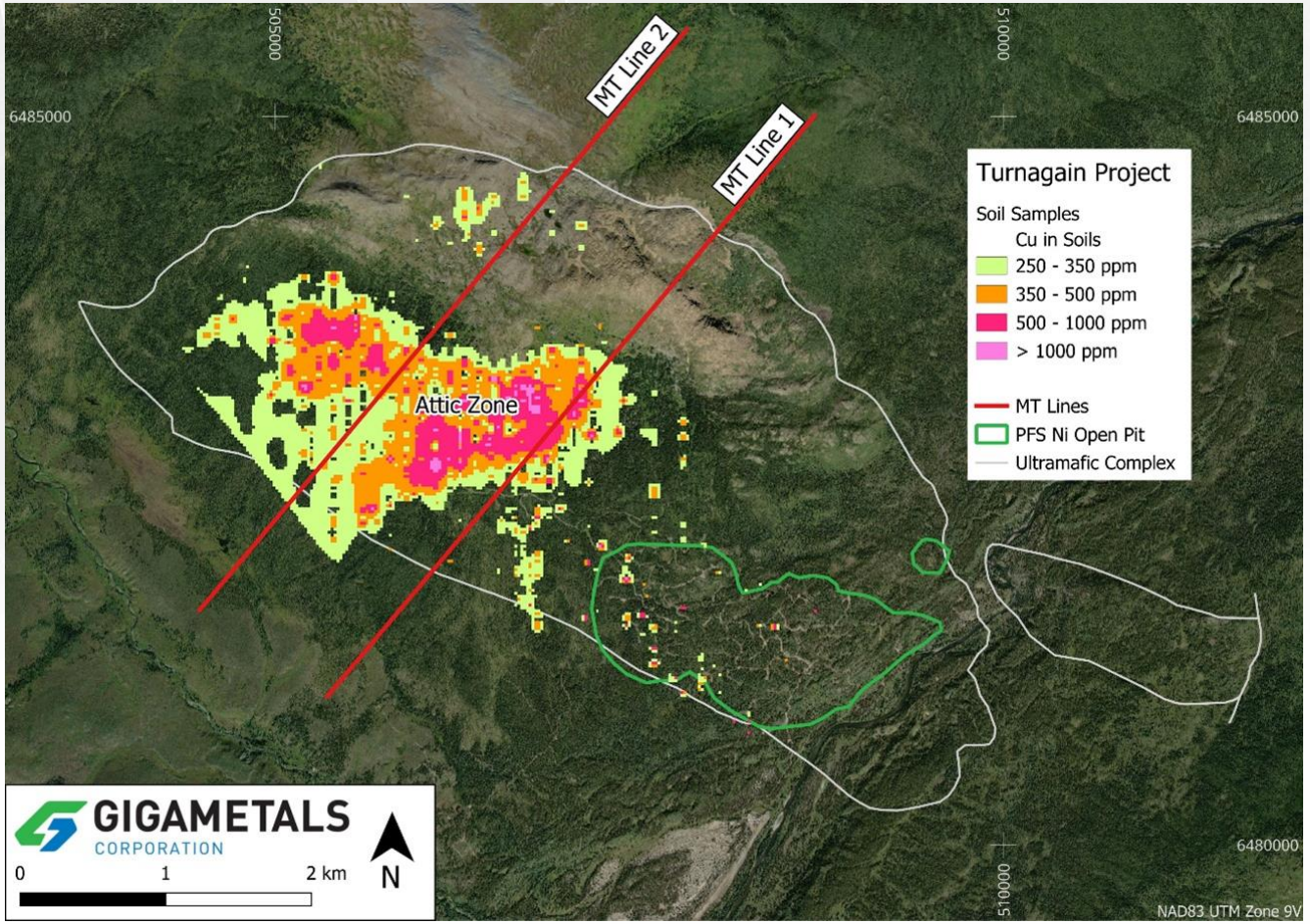
Exploration Focus

- Previous work identified a copper-in-soils anomaly northwest of the PFS open pit
- Renowned geologist Dr. Stephen Beresford identified this area as highly prospective for deeper magnetite – chalcopyrite mineralization
- Recent geophysics efforts (MT) across the Attic Zone successful at mapping intrusive geometry at depth
- 2026 season geophysics to build on this success and identify drill targets



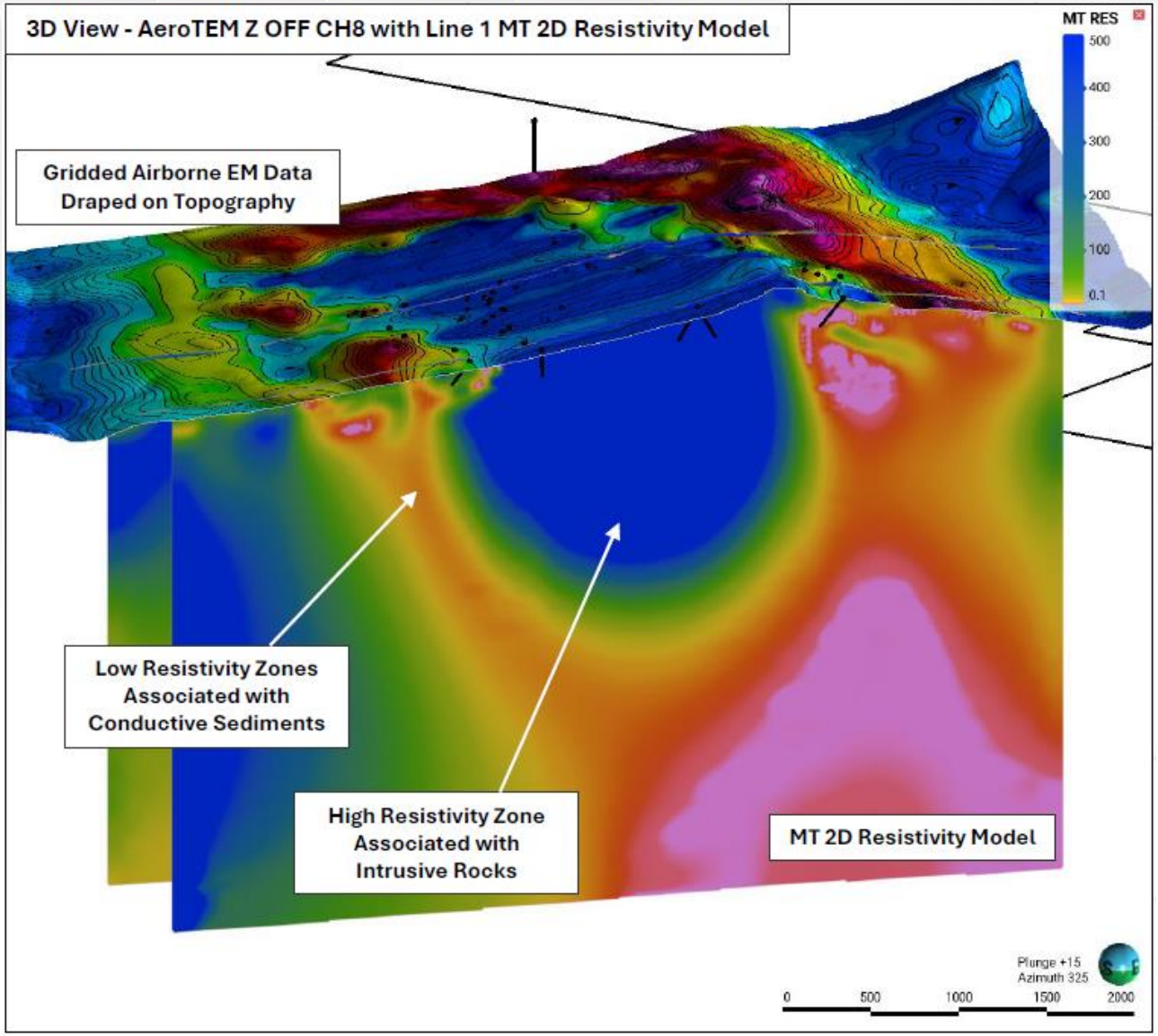
2025 Magnetotelluric (MT) Survey

- Geometry of ultramafic complex at depth critical to exploration
- Low resistivity sedimentary country rocks in contact with higher resistivity ultramafic intrusion
- MT identified as best tool to map geometry at depth
- Two MT lines surveyed in 2025
- Highly successful at mapping geometry



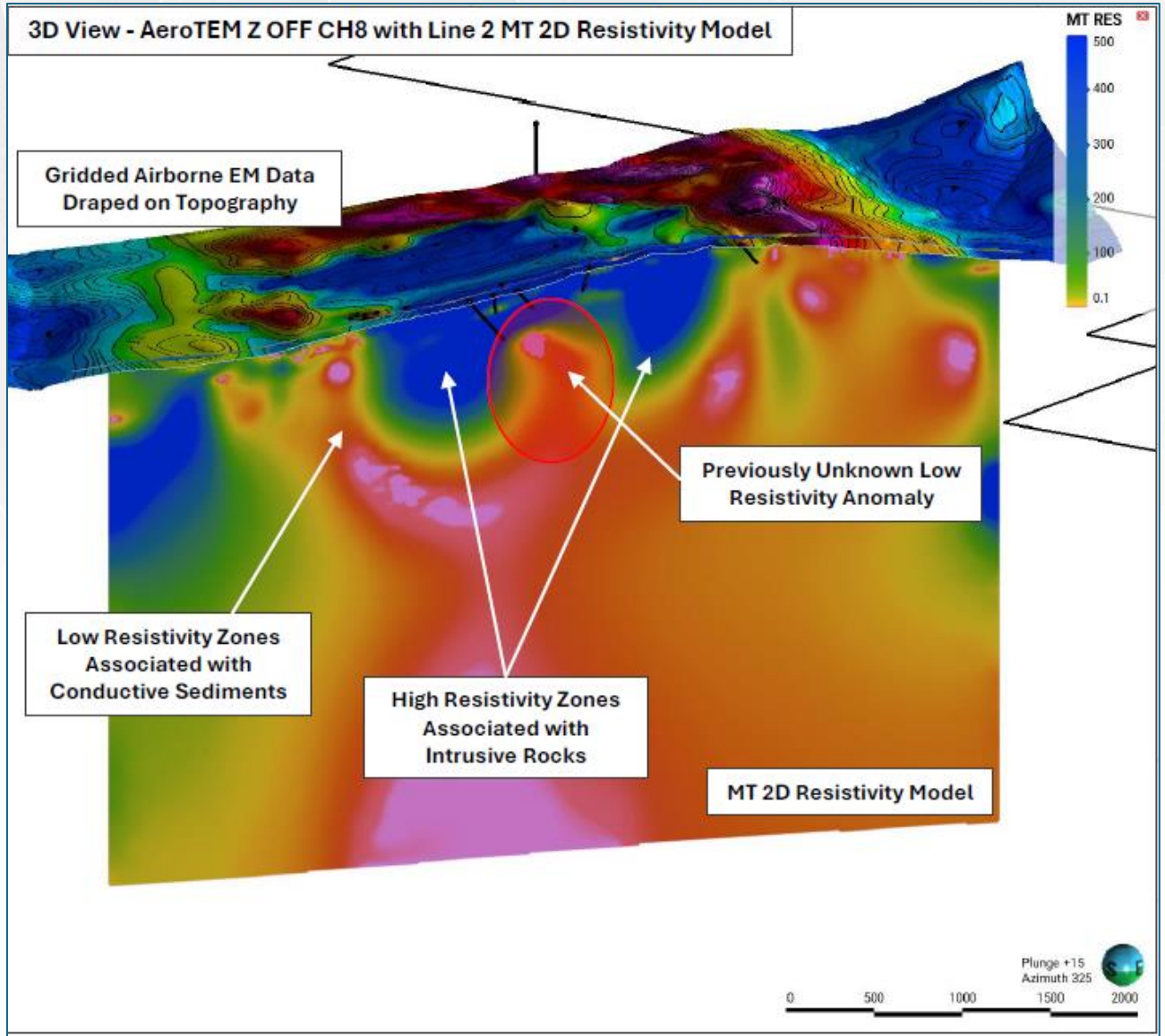
MT Line 1 – 2D Inversion

- MT near surface agrees with shallow AeroTEM
- MT delineates intrusive geometry to depth via resistivity contrast with ultramafic
- Basal and marginal contacts are untested
- Constrains search volume for future exploration



MT Line 2 – 2D Inversion

- Indicates shallower depth and more complexity to the NW
- Low resistivity anomaly in MT absent from shallow AeroTEM is untested
- MT proven to be highly valuable tool to map ultramafic geometry
- Depths not previously explored



What's Next

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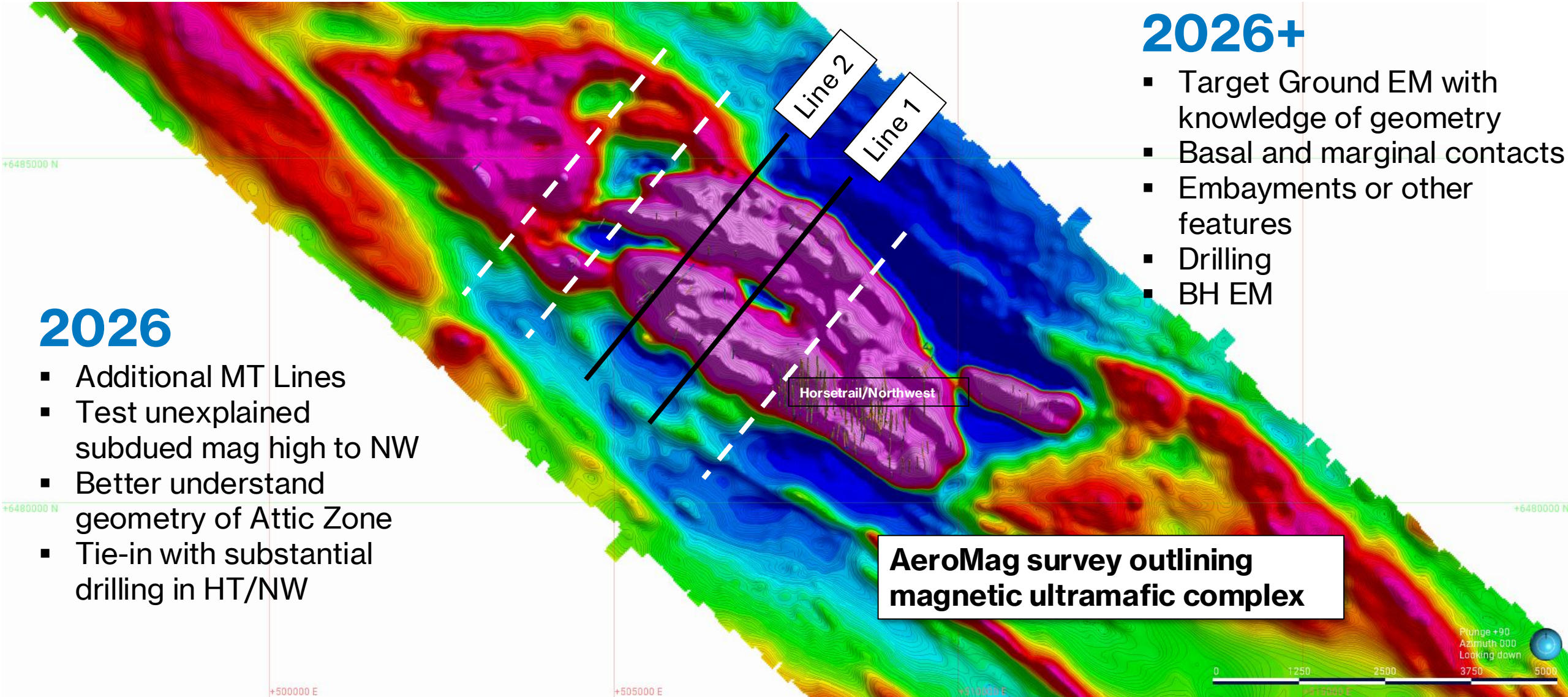
2026

- Additional MT Lines
- Test unexplained subdued mag high to NW
- Better understand geometry of Attic Zone
- Tie-in with substantial drilling in HT/NW



2026+

- Target Ground EM with knowledge of geometry
- Basal and marginal contacts
- Embayments or other features
- Drilling
- BH EM

Exploration Upside

Known Resource

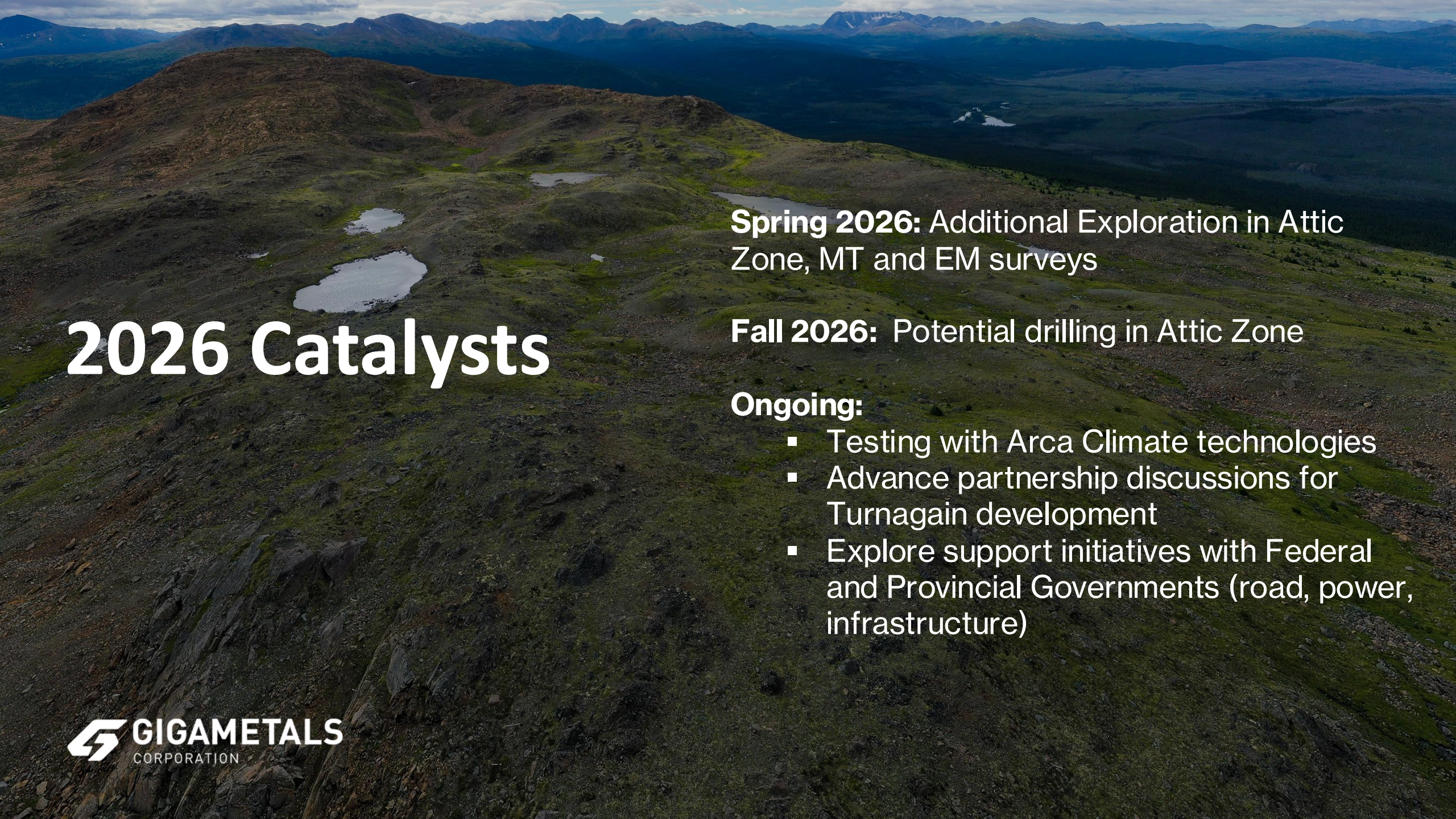
- Approximately $60 million spent on exploration to date

Attic Zone

- Current focus on testing for Copper and PGEs

Future Targets

- Significant underexplored area beyond the Attic Zone



2026 Catalysts

Spring 2026: Additional Exploration in Attic Zone, MT and EM surveys

Fall 2026: Potential drilling in Attic Zone

Ongoing:

- Testing with Arca Climate technologies
- Advance partnership discussions for Turnagain development
- Explore support initiatives with Federal and Provincial Governments (road, power, infrastructure)

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Appendix

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Reserves & Resource Statement Disclosure

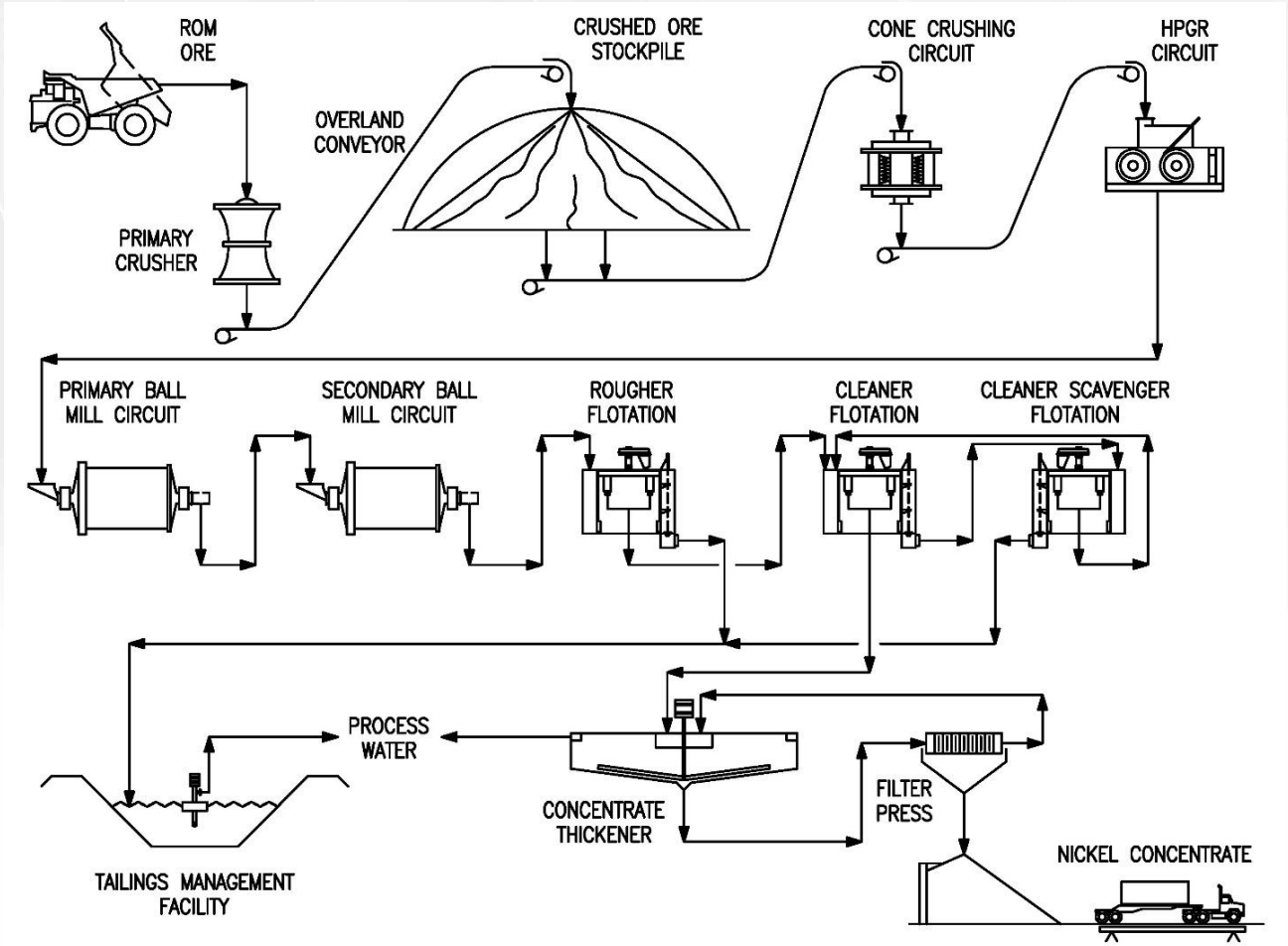
The Mineral Reserve estimates were prepared with reference to the 2014 Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definition Standards (2014 CIM Definition Standards) and the 2019 CIM Best Practice Guidelines. Reserves estimated assuming open pit mining methods. Reserves are reported on a dry in-situ basis. Reserves are based on a Nickel price of US $21,500/t, Cobalt price of US $58,500/t, ore mining cost of $2.24/t mined, waste mining cost $2.41/t mined, mining sustaining capital of $0.57/t mined, milling costs of $5.35/t feed, TMF sustaining capital of $0.70/t feed, and G&A cost of $0.76/t feed. Mineral Reserves are mined tonnes and grade; the reference point is the processing plant feed at the primary crusher and includes consideration for a 2 m dilution width between ore-waste contact and mining losses of 1%. Ore-waste cut-off was based on $6.63/t of NSR. **This is an abbreviated Reserves Statement, please see the website for the full table.**

All mineral resources have been estimated in accordance with Canadian Institute of Mining and Metallurgy and Petroleum definitions, as required under National Instrument 43-101. Mineral resources are reported in relation to a conceptual pit shell in order to demonstrate reasonable expectation of eventual economic extraction, as required under NI 43-101; mineralisation lying outside of these pit shells is not reported as a mineral resource. Mineral resources are not mineral reserves & do not have demonstrated economic viability. Open pit mineral resources are reported at a cut-off grade of 0.1% Ni. Cut-off grades are based on a nickel price of $9.00 per pound, nickel recoveries of 60%, mineralized material and waste mining costs of $2.80, along with milling, processing and G&A costs of $7.20. Inferred mineral resources are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorised as mineral reserves. However, it is reasonably expected that the majority of inferred mineral resources could be upgraded to indicated. Due to rounding, numbers presented may not add up precisely to the totals provided and percentages my not precisely reflect absolute figures. ***This is an abbreviated Resources Statement, please see the website for the full table.***

Turnagain Pre-Feasibility Study, October 2023.

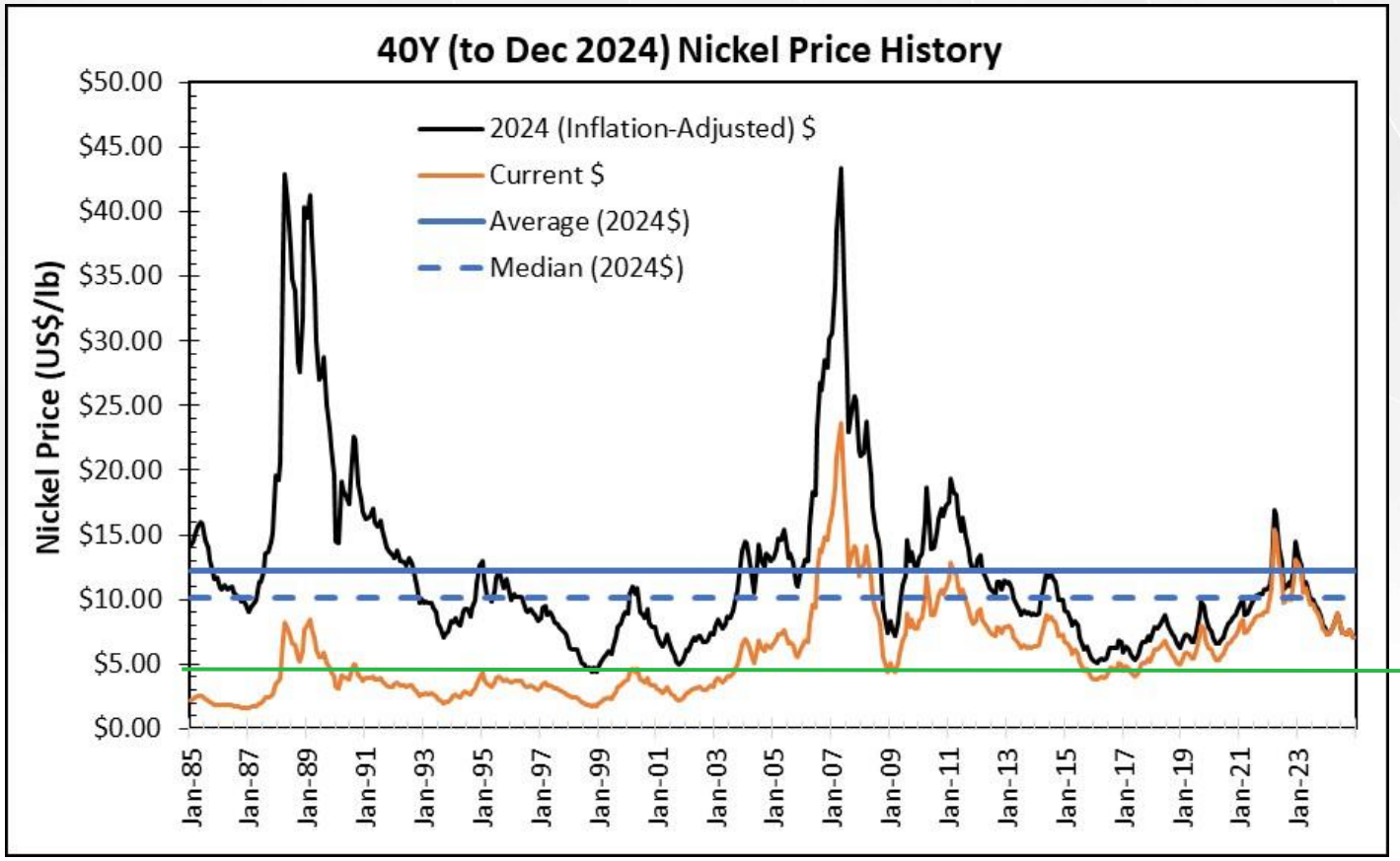
Simplified Processing Flowsheet

- Processing plant will be installed in slightly offset stages to maximize efficiency of construction and commissioning.
- Primary crusher is located adjacent to the mine to reduce haul distances
- Main processing facility including secondary and tertiary crushing, grinding, and flotation located above the TMF



Turnagain Pre-Feasibility Study, October 2023.

Nickel Prices – Historically Volatile



- Orange line represents nominal dollars
- Black line represents 2024 dollars using compounded inflation

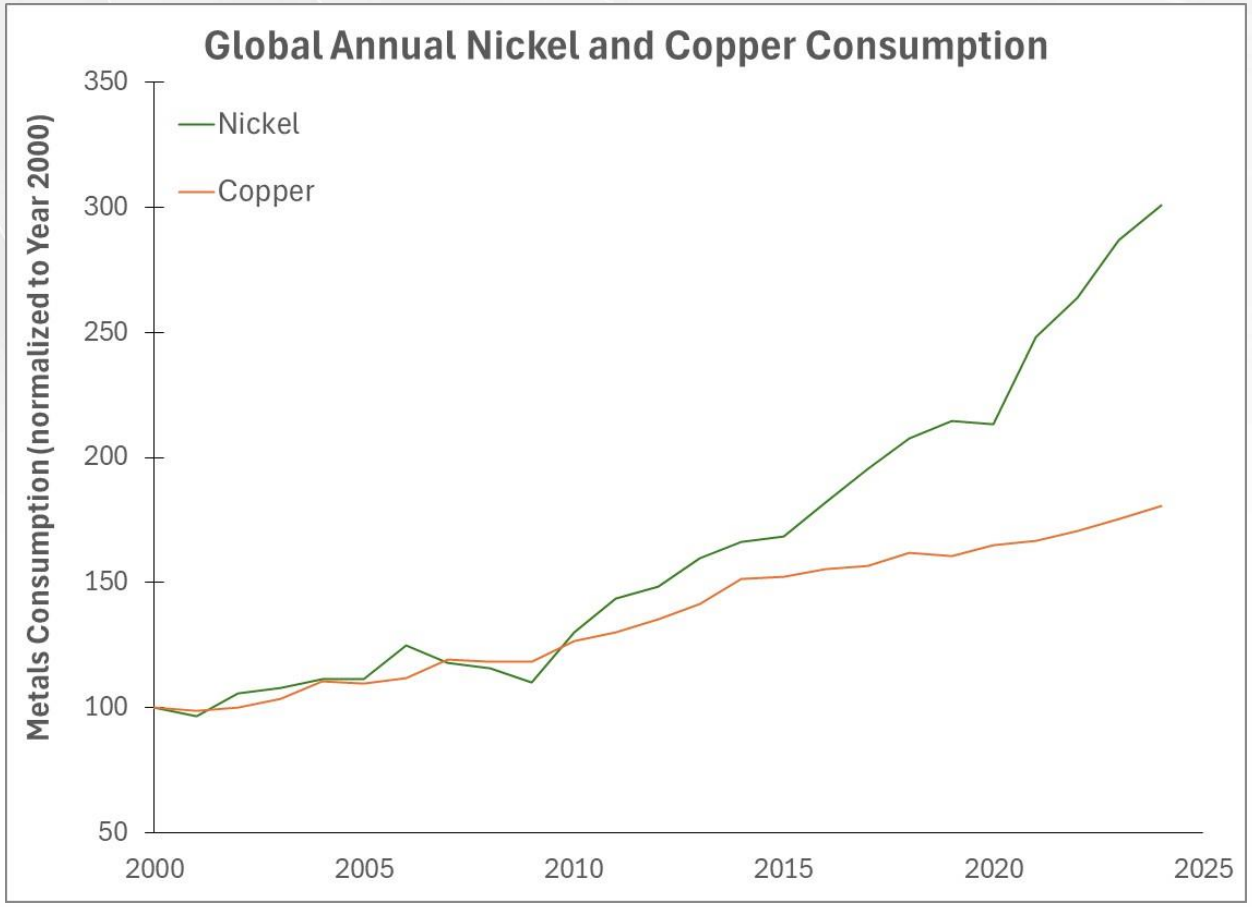
Estimated C1 Cost of Giga Metals Nickel Production

Turnagain Pre-Feasibility Study, October 2023.

Strong Global Growth in Nickel Consumption

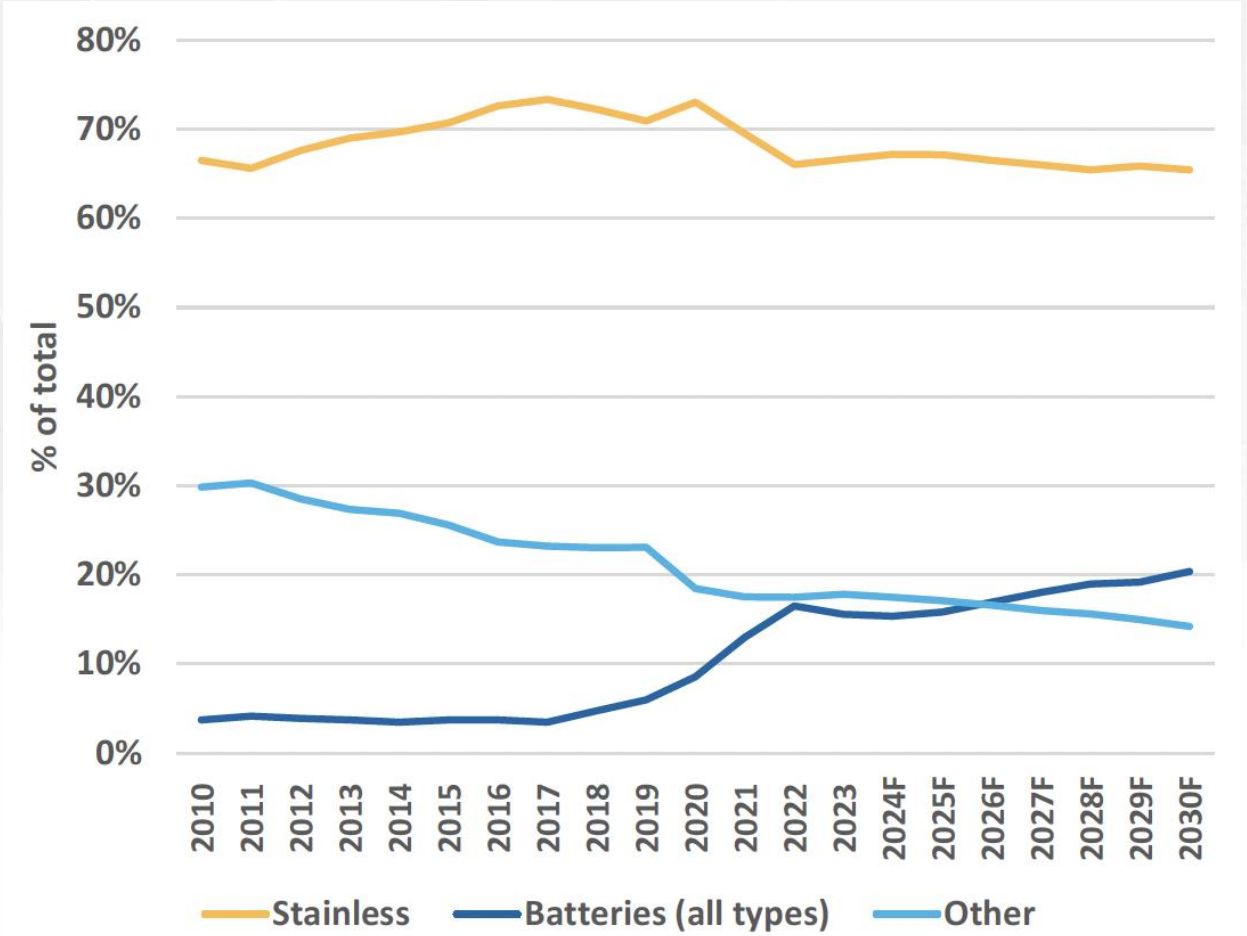
Production/ Consumption, kt	2000	2010	2020	2024
Nickel	1,100	1,500	2,400	3,300
Copper	15,100	19,100	24,900	27,300

- Growth of **global annual nickel consumption** is 201% with a CAGR of 4.9% (2000-2024)
- Growth of global annual copper consumption is 81% with a CAGR of 2.6% (2000-2024)
- Strong global growth in nickel consumption despite market headwinds



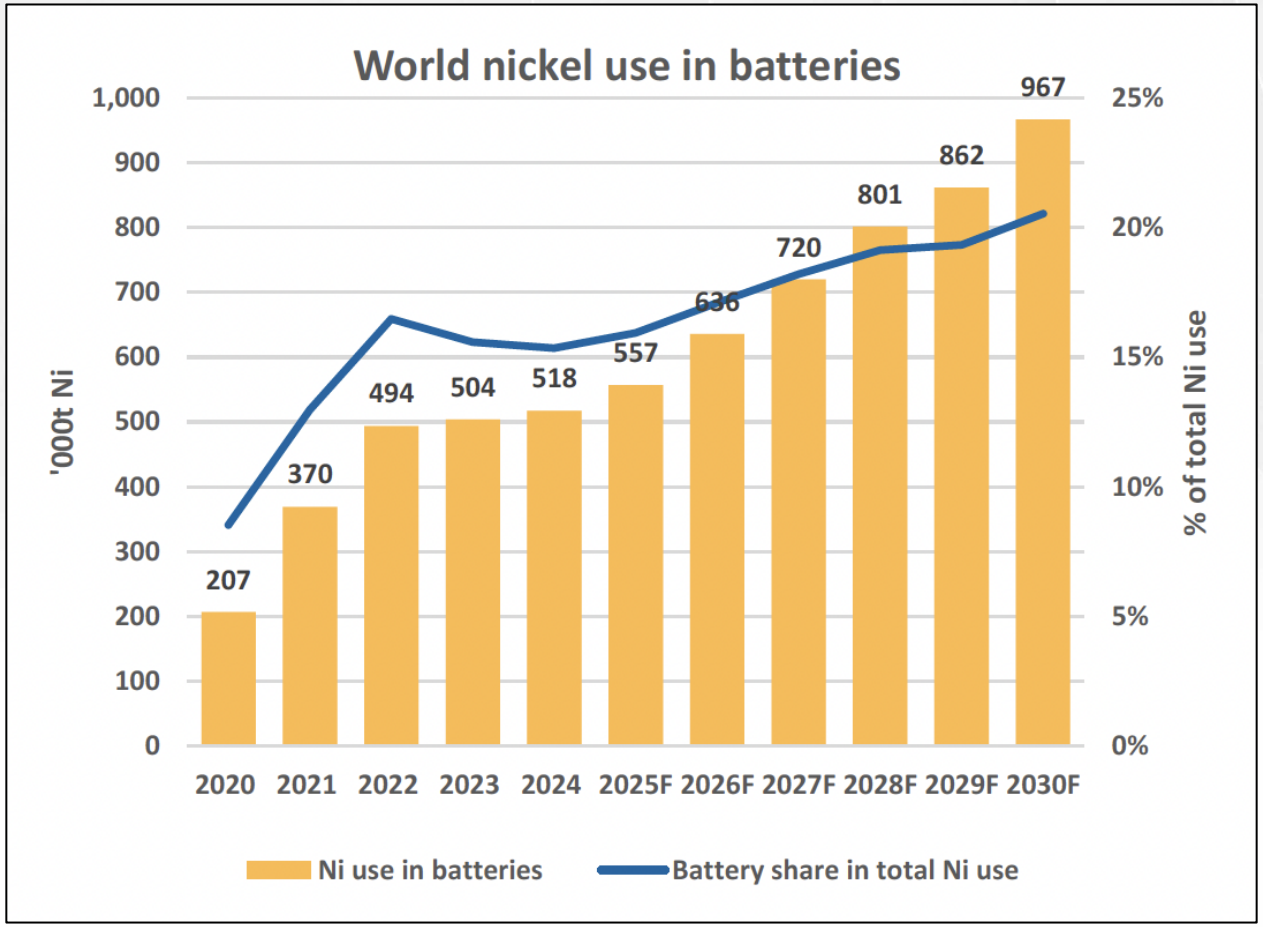
Share of Primary Nickel Use by Application

Total nickel market size expected to double this decade to 4.8mt.



Source: INSG, Macquarie Commodities Strategy, July 2025

Battery Driven Demand Growth



Source: CRU, Macquarie Commodities Strategy, July 2025

449,000 t/y

of increased nickel demand forecast for battery applications by 2030.

13 large new nickel projects

need to be brought online in next 5 years to meet this demand (large = 35,000 t/y Ni = Turnagain)