Northstar Gold Announces up to $1.15 Million in Flow-Through Private Placements to Drill Cam Copper Surgical Mining Target and Allied Gold Zone at the Miller Copper-Gold Property

Vancouver, British Columbia--(Newsfile Corp. - November 9, 2026) - **Northstar Gold Corp.** (CSE: NSG) ("**Northstar**" or the "**Company**") is pleased to announce two concurrent non-brokered private placements of critical minerals flow-through units (the "**CM FT Units**") and flow-through units (the "**FT Units**") for aggregate gross proceeds of up to $1,150,000 (together, the "**Offerings**"). The proceeds will be used to fund diamond drilling and related exploration at the Cam Copper Zone 2 Surgical Mining target and nearby Allied Gold Zone on the Company's 100%-owned Miller Copper-Gold Property, located approximately 18 kilometres southeast of Kirkland Lake, Ontario.

The financings augment in part the capital platform and launch of Northstar's Cam Copper Zone 2 Surgical Mining™ pilot, being advanced under a definitive Turnkey Surgical Mining Services Agreement (the "**Agreement**") executed with Novamera on October 9, 2025 (Please see Northstar News Release dated October 9, 2025). Should Surgical Mining extraction at Cam Copper proceed, Northstar intends to direct any eligible proceeds to further exploration at Cam Copper and the nearby Allied Gold Zone, creating the potential for a self-financing exploration model.

Critical Minerals Flow-Through Offering

A non-brokered private placement of up to 16,250,000 CM FT Units at a price of $0.04 per CM FT Unit for gross proceeds of up to $650,000. Each CM FT Unit consists of one common share issued as a "flow-through share" within the meaning of subsection 66(15) of the *Income Tax Act* (Canada) (the "**Tax Act**") and one-half of one common share purchase warrant. Each whole warrant entitles the holder to acquire one additional non-flow-through common share at an exercise price of $0.07 for a period of 24 months from the applicable closing date. A first-tranche close of approximately $500,000 CAD is expected in the near term, led by strategic investors aligned with Northstar's critical-minerals and Surgical Mining objectives.

The Company intends to incur and renounce to subscribers eligible Canadian exploration expenses that qualify as
"flow-through critical mineral mining expenditures" under the Tax Act, which may entitle eligible subscribers to the 30% Critical Mineral Exploration Tax Credit, in addition to the deductions ordinarily available in respect of flow-through shares. The Company anticipates an initial closing under the Critical Minerals Flow-Through Offering in the near term.

Flow-Through Offering

A separate non-brokered private placement of up to 14,285,714 flow-through units at a price of $0.035 per FT Unit for gross proceeds of up to approximately $500,000. Each FT Unit consists of one common share issued as a flow-through share within the meaning of subsection 66(15) of the Tax Act and one common share purchase warrant. Each warrant entitles the holder to acquire one additional non-flow-through common share at an exercise price of $0.075 for a period of 24 months from the applicable closing date.

The Company intends to incur and renounce to subscribers eligible Canadian exploration expenses that qualify
as "flow-through mining expenditures" under the Tax Act, which may entitle eligible subscribers to the 15% Mineral Exploration Tax Credit, in addition to the deductions ordinarily available in respect of flow-

through shares.

The common shares underlying the warrants issued under both Offerings will not be flow-through shares. Prospective subscribers should consult their own tax advisors regarding the tax consequences of acquiring the securities. There is no minimum offering in respect of either Offering, and each may close in one or more tranches.

Use of Proceeds

Consistent with their flow-through nature, the gross proceeds of both Offerings will be used solely to incur Canadian exploration expenses that qualify for renunciation to subscribers under the Tax Act (and, in the case of the Critical Minerals Flow-Through Offering, expenses that qualify as flow-through critical mineral mining expenditures), on the Company's 100%-owned Ontario properties, with priority given to the Cam Copper Zone 2 target and nearby Allied Gold Zone on the Miller Copper-Gold Property. Eligible exploration expenditures are expected to include:

- geological mapping, modelling and target definition, including block-model updates for Zone 2 of the Cam Copper Project;
- diamond drilling, target evaluation and related assaying and analysis at the Cam Copper Project and Allied Gold Zone; and
- other exploration work on the Company's Ontario properties that qualifies as Canadian exploration expense.

Proceeds of the Offerings will not be used for general working capital or for any expenditure that does not qualify as Canadian exploration expense.

Eligibility, Exemptions and Record Date

The Offerings are being made to purchasers in each of the provinces and territories of Canada other than Quebec pursuant to available prospectus exemptions, including the accredited investor exemption, the family, friends and business associates exemption and the existing security holder exemption. Existing security holders of the Company who held at least one common share as of the close of business on November 4, 2026 (the "**Record Date**") are eligible to participate under the existing security holder exemption, subject to an aggregate acquisition cost of $15,000 in any 12-month period unless the subscriber has obtained advice regarding the suitability of the investment from a registered investment dealer.

The Company confirms that there is no material fact or material change relating to the Company that has not been generally disclosed and that its continuous disclosure documents do not contain a misrepresentation.

Closing, Resale Restrictions and Finder's Fees

Closing of the Offerings is expected to occur in one or more tranches on such date or dates as the Company may determine and remains subject to the acceptance of the Canadian Securities Exchange. All securities issued under the Offerings will be subject to a statutory hold period of four months and one day from the applicable closing date, in accordance with applicable securities laws. Finder's fees or commissions may be payable in connection with the Offerings in accordance with the policies of the Canadian Securities Exchange and applicable securities laws.

Related Party Participation

Insiders of the Company may participate in the Offerings. Any participation by an insider will constitute a "related party transaction" within the meaning of Multilateral Instrument 61-101 - *Protection of Minority*

Security Holders in Special Transactions ("**MI 61-101**"). The Company expects to rely on the exemptions from the formal valuation and minority approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as neither the fair market value of the securities to be issued to, nor the consideration to be paid by, insiders is expected to exceed 25% of the Company's market capitalization.

Cam Copper - High-Grade Copper Surgical Mining Opportunity

The historic Cam Copper Mine hosts multiple narrow, steeply dipping, high-grade volcanogenic massive sulphide (VMS) zones (Figure 1). Northstar's recent drilling has returned significant copper and polymetallic intercepts, including:

- CC-23-03: 14.78% Cu over 2.45 metres, including 21.7% Cu over 1.35 metres (2023)
- CC-25-14: 3.05% Cu, 5.90 g/t Au, 22.9 g/t Ag and 0.45% Mo over 3.07 metres (2025)
- CC-25-16: 13.95% Cu, 0.62 g/t Au, 32 g/t Ag and 0.14% Mo over 0.56 metres (2025)

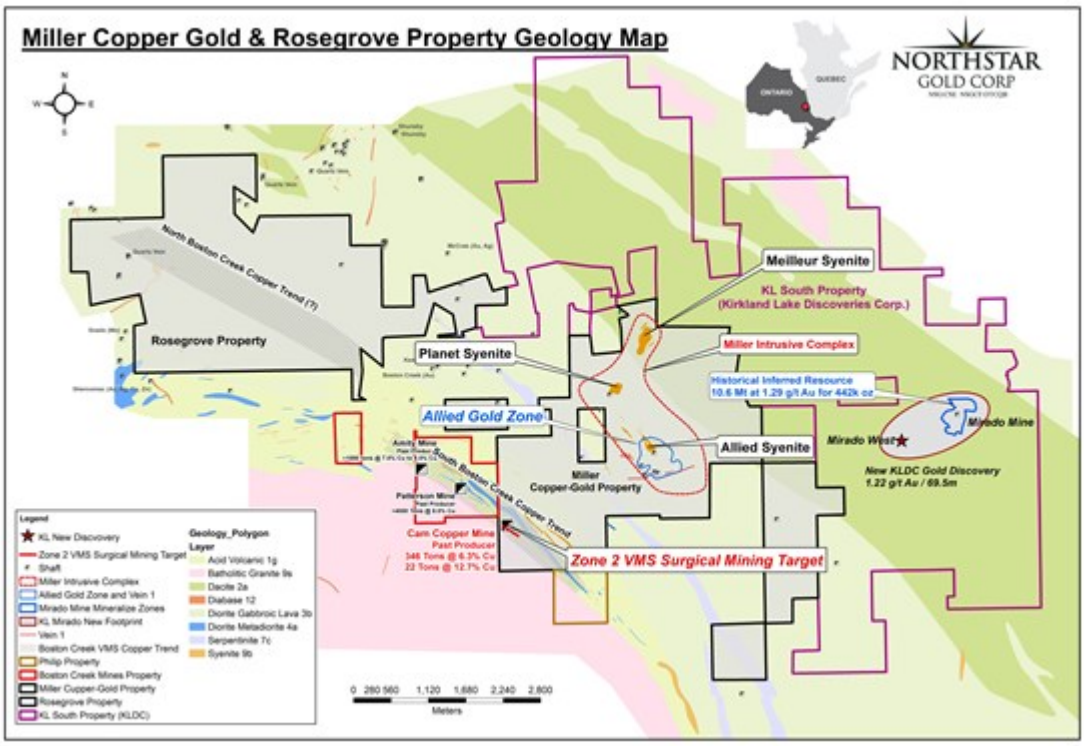


Figure 1. Northstar's Cam Copper Mine Zone 2 Surgical Mining Target and Allied Gold Zone

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/6839/322956_dd61b067341e083f_002full.jpg

Cam Copper is the principal demonstration and validation site for Novamera's Surgical Mining technology. The Surgical Mining for Critical Minerals Project objective is to demonstrate a precision, low-impact approach to selectively extract narrow, near-surface high-grade critical-mineral deposits that may not be economically feasible for extraction by conventional mining methods.

Northstar is advancing Cam Copper with Novamera Inc., Micon International Limited and DIGITAL - Canada's Global Innovation Cluster for digital technologies, through an approximately $11 million Surgical Mining for Critical Minerals Project. Northstar received its first $627,663 DIGITAL cash reimbursement in July 2026 and is eligible for up to approximately $1.2 million of additional DIGITAL co-investment over the balance of the project.

Subject to permitting, financing, completion of a Mineral Resource Estimate and supporting technical and economic studies, and successful demonstration of the Surgical Mining technology, the consortium

is targeting potential small-scale copper extraction as early as late 2027. No production decision has been made.

Cam Copper - Current Exploration and Evaluation Activities

Northstar continues to advance the Cam Copper Project through an integrated program of metallurgical testing, borehole geophysics, geological modelling, exploration drilling and preliminary Surgical Mining planning.

SGS is conducting a comprehensive metallurgical testing program encompassing mineralogical characterization, comminution, rock mechanics, heavy liquid separation and flotation testing to support future mining and processing evaluations.

Updated 3D geological and block modelling is being incorporated into ongoing exploration and Surgical Mining planning with Novamera. Concurrent activities include site surveying, environmental and permitting assessments, and preliminary project definition work to support the potential advancement of Cam Copper toward a small-scale Surgical Mining demonstration.

A cross-hole induced polarization (IP)/resistivity survey is currently underway at the Cam Copper Mine site to refine drill targets surrounding known sulphide mineralization, including Zone 2, and identify potential new mineralized zones along strike to the southeast in advance of a late November drill program.

Allied Gold Zone - Significant Gold Exploration Potential

Located approximately 2.5 kilometres northeast of Cam Copper, the Allied Gold Zone (Figure 1) hosts a broad, near-surface alkalic gold-telluride system within the 3 km by 1 km Miller Intrusive Complex. The Allied gold system remains open and numerous additional gold targets remain to be tested within the broader Miller Intrusive Complex.

Previous Northstar drilling has returned broad gold intercepts at Allied, including:

MG20-47: **1.2 g/t Au over 107.3m**	MG20-49: **1.43 g/t Au over 118.5m** (incl **1,170 g/t Au over 0.5m**)
MG21-56: **6.6 g/t Au over 117.0m**	
MG21-63: **0.91 g/t Au/ 63.9m**	MG21-64: **0.87 g/t Au/ 81.5m**
MG21-65: **0.90 g/t Au / 29.7m**	MG21-70: **4.0 g/t Au / 50.6m** (incl **7.7 g/t Au / 24m)**

The Miller Property immediately adjoins Kirkland Lake Discoveries Corp.'s KL South Property, where Kirkland Lake Discoveries Corp. has reported 2026 drilling at the Mirado gold system (Kirkland Lake Discoveries Corp. news release titled "Kirkland Lake Discoveries Reports High-Grade Gold at Mirado and Commences Additional 25,000 m Drill Program" dated October 20, 2026). Northstar's qualified person has not verified this information. Mineralization on adjacent properties is not necessarily indicative of mineralization on Northstar's property.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by
Brian P. Fowler, P.Geo., President, CEO and Director of Northstar Gold Corp., who is a Qualified Person as defined under National Instrument 43-101 - Standards of Disclosure for Mineral Projects. Mr. Fowler has verified the drilling data disclosed in this news release by review of drill logs, original assay certificates and QA/QC results. He has not verified the third-party information shown in Figures 1 and 2.

The drill results in this news release were first reported in the Company's news releases dated November 23, 2023 and March 12, 2026 (Cam Copper) and September 2, 2020, May 27, 2021, January 13, 2022 and March 15, 2022 (Allied Gold Zone), filed on SEDAR+ (www.sedarplus.ca), which describe the drill hole locations, sampling and analytical methods, laboratories and QA/QC procedures. All widths are core lengths; true widths have not been determined.

About Northstar Goldcorp

Northstar Gold Corp. is a Canadian mineral exploration company focused on advancing the high-grade Cam Copper Project and the nearby Allied Gold Zone on its 100%-owned Miller Copper-Gold Property near Kirkland Lake, Ontario. The Company is collaborating with industry partners to evaluate innovative Surgical Mining technology while advancing significant copper and gold exploration opportunities. Northstar also holds the Rosegrove, Bryce and Temagami-Milestone exploration properties in northern Ontario. Northstar is open to a strategic exploration partnership for its 100%-owned, 4,650-hectare Bryce Au-Cu-Zn Property on the eastern Ridout-Tyrrell Gold Corridor. See Figure 2.

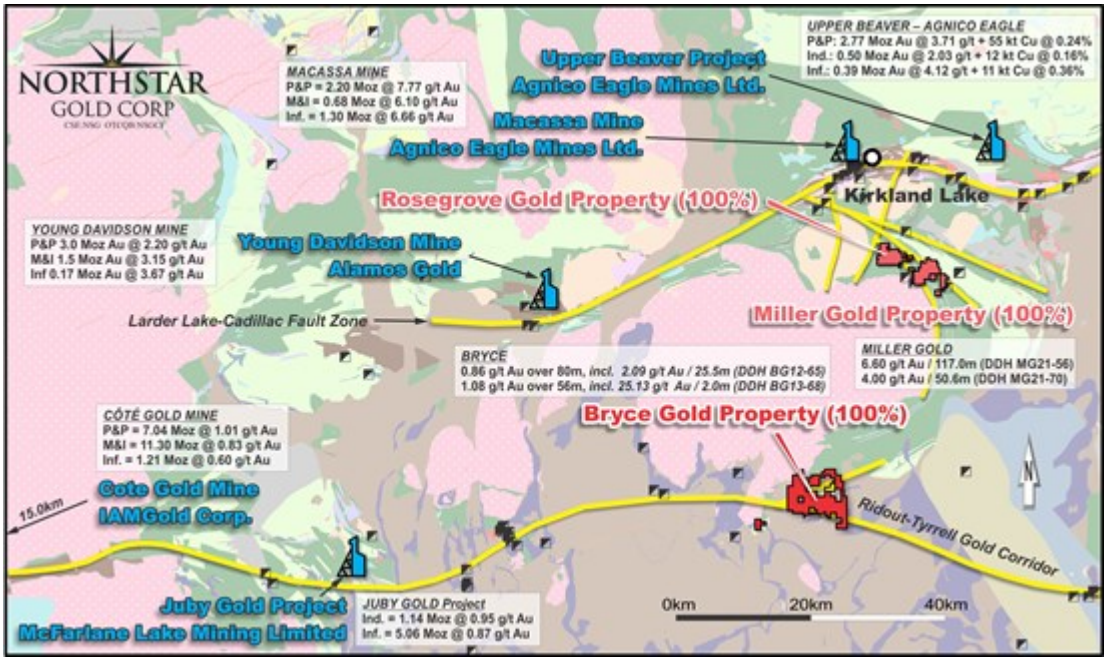


Figure 2. Northstar Kirkland Lake - Ridout-Tyrrell Corridor Gold Properties

To view an enhanced version of this graphic, please visit:
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On behalf of the Board of Directors,

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Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Statements

This news release does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. The securities have not been and will not be registered under the United States Securities Act of 1933, as

amended (the "U.S. Securities Act"), or any state securities laws, and may not be offered or sold within the United States unless an exemption from such registration is available.

All statements, other than statements of historical fact, contained in this news release constitute "forward-looking information" within the meaning of applicable Canadian securities laws. Forward-looking statements include, but are not limited to, disclosure regarding the completion of the Offerings and the potential gross proceeds to be raised thereunder, the receipt of all applicable regulatory approvals (including acceptance of the Canadian Securities Exchange), the ability of the Company to incur and renounce Canadian exploration expenses (including flow-through critical mineral mining expenditures) in the amounts and within the time required under the Tax Act, the anticipated tax treatment of the flow-through shares, the prospective nature of the Company's property interests, and planned exploration expenditures and the execution thereof.

Forward-looking statements are based on various assumptions and are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such statements, including but not limited to: risks related to the completion of the Offerings as presently proposed or at all; the failure to obtain all applicable regulatory approvals; the risk that eligible Canadian exploration expenses are not incurred or renounced as anticipated, or are subsequently reduced or disallowed; actual results of current exploration activities; and other risks and uncertainties of the mineral exploration industry. These risks and uncertainties are not, and should not be construed as being, exhaustive.

There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated. Forward-looking statements are made as of the date hereof and the Company assumes no obligation to update any forward-looking statements, except as required by applicable laws. Accordingly, readers should not place undue reliance on forward-looking statements.

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