

FOR IMMEDIATE RELEASE

Ashley Gold Corp. Submits Final Phase II Holes for Fire Assay, Delivers High Priority Phase III TAK-26-16 to Lab

CALGARY, ALBERTA - August 13, 2026 - Ashley Gold Corp. (CSE: “ASHL”) (“Ashley” or the “Company”) is pleased to share core visuals from Phase II drilling on the Tak Patents.

President Noah Komavli; *“Our team is busy logging and cutting, with high priority Phase III hole TAK-26-16 delivered to the lab. TAK-26-06 is the first modern exploration hole ever collared between the D99Z and the 67Z. Assays will provide the baseline data needed to execute on a follow-up campaign to infill between the zones. Future holes may be collared slightly farther North, with added potential to capture the main vein observed on the surface in a recent site-visit. The main vein is a large quartz structure and was the focus of all prior operators in the 1900’s, likely being the reason the property was patented.”*

Positioning

- 4 Phase II holes remain pending, updates expected in the weeks to come,
- 7 holes from Phase III undergoing geological logging and cutting,
- High priority hole TAK-26-16 delivered to lab (visuals shared [Aug. 11, 2026](#)),
- 8 grab samples pending, 4 samples from the newly identified Gossan Zone.

Exploration Zones

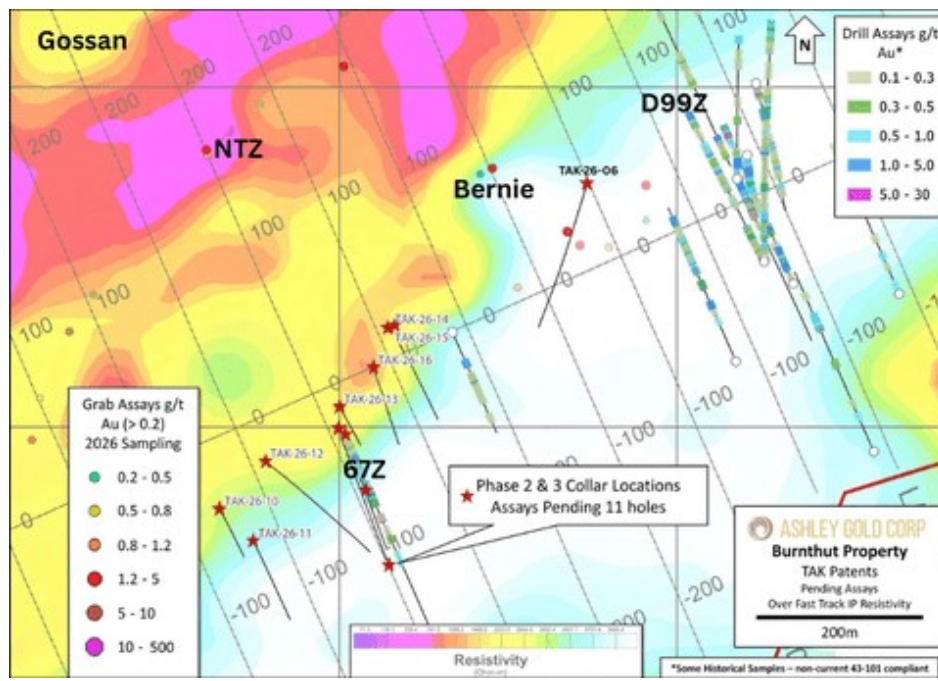


Figure 1: Tak Exploration Zones

Final Phase II Holes

TAK-26-06 was delivered to ActLabs, Dryden during the last week of July, 2026, TAK-26-09 was delivered to ActLabs early in the second week of August, 2026.



Figure 2: TAK-26-06 - Example Mineralization (~5.00m to 30.00m)



Figure 3: TAK-26-06 - Example Mineralization (~30.00 to 60.00m)



Figure 4: TAK-26-06 - (~60.00 to 85.00m) - Example Mineralization (Right) at ~73m

Tak - Main Vein

During Phase III drilling, the Main Vein was traced on the surface from the Eastern edge of the greater area around the D99Z to just behind the TAK-26-06 pad. This large quartz structure was the focus of prior operators in the 1900's. Trenches up to 4m deep, 3m wide and 80m long are still visible, but overgrown and slumped in. The vein appears to dip shallowly to the South. Both prior phases of drilling occurred while the historic workings were under snow cover. The Company believes this structure may offer additional upside in the area of D99Z, especially to the East, where prospecting in the late 90's did not occur over most of the patented ground, simply labelled on prospect maps as "deadfall" (Triex, 1999). A September prospecting program will look at ground truthing a priority resistive body that extends East of the D99Z (Priority Level 2, IP priority map shared [June 25, 2026](#)).



Figure 5: Komavli Admiring the Size of the Vein



Figure 6: Kuran (Left) & Komavli (Right) Following the Vein West Towards the TAK-26-06 Pad



Figure 7: Left Images - Komavli (Left) & Kuran (Right) in One of Many Trenches | Right Images - Example Vein Mineralization at Surface

Tak Project - Background

Situated abutting the Northeast of the Goliath Gold Complex, the Tak Patents have been the subject of intermittent exploration efforts from the 1900's, with legendary companies like Lac Minerals (Barrick) and Cominco (Teck) exploring in and around the patented ground. At least two surveys were flown, with the most detailed mapping occurring in the late 1900's. Within the patented boundary, only 11 historic holes were ever recorded from two operators - in 1999 and 2002. After 2002, the project sat idle for 24 years until acquired by the Company.

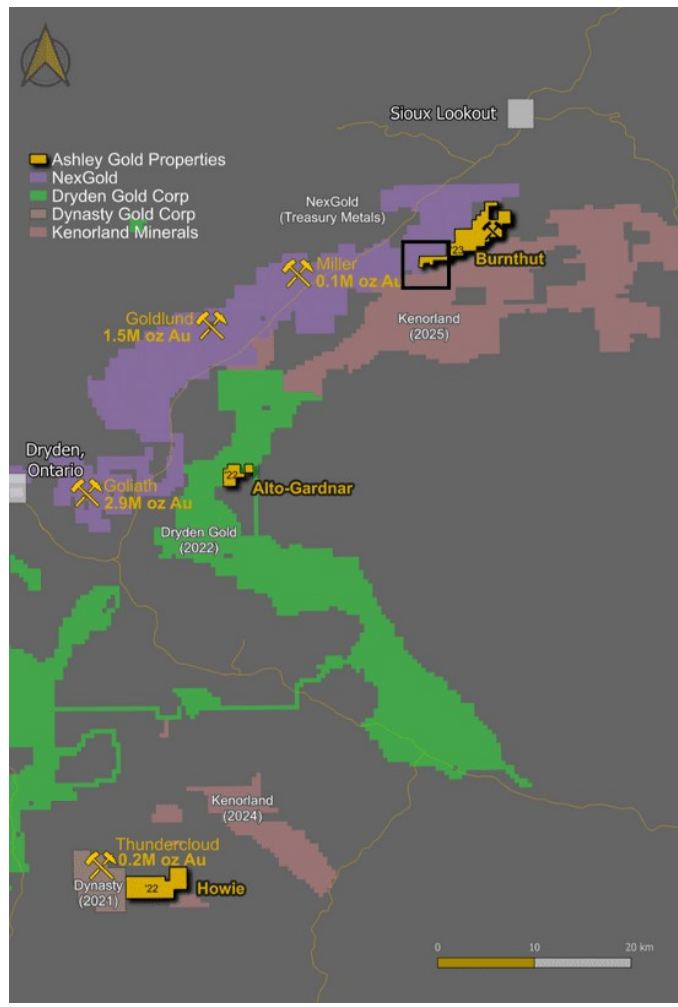


Figure 8: Regional Map and Area of Activity

In 2026, mere weeks after acquisition, Ashley commissioned the first modern IP survey. The results highlighted a +1km resistive body, with two main chargeable units flanking the resistive body to the North. Ashley engaged 518 Drilling Ltd., deploying equipment into the patents for continued use. Guided in part from historic records and Phase 1 drilling results, three high priority zones have emerged.

Exploration Zones

D99Z:

In early 2026, a 5 hole, first phase program was successful in validating and expanding 1999 results. The zone was given the moniker “**D99Z**”. With the final two holes still pending from Phase 1 drilling, the surface mineralization width in the D99Z is already estimated at +80m.

67Z:

Two holes carried out in 2002 included TAK-02-06 and TAK-02-07, intercepting 3.08 g/t Au over 7.57 m (plus 7.0 g/t Au over 1.1 m) and 3.18 g/t Au over 8.7 m (incl. 9.67 g/t Au over 0.8 m), respectively (Southern Rio, 2002). These intercepts were some of the best in recorded history on the Tak Patents, and the area was given the title “**67Z**” by Ashley. In Phase 2 drilling, Ashley deployed 3 holes on IP line 250 to target the zone and collect data on lithologies, as well as dip.

NTZ:

The Northern Trench Zone (“**NTZ**”) comprises five trenches, up to 2m wide, 2m deep and some as long as 60m. This area has no drilling records, yet was worked vigorously, as evidenced by the scale of the trench networks. Ashley discovered a high-grade gold zone through prospecting, sampling up to 398 g/t Au. Phase 3 drilling will allocate some meterage to test these zones with no historic drill records.

Tak History

January 1940s - Long Lac Minerals (Mosher Long Lac Gold Mines Ltd.), extensive surface trenching (trenches up to 70 m long) on the Tak Grid targeting gold mineralization in quartz-feldspar porphyry (QFP); followed by 1948 magnetometer survey. [MDI](#).

1980 - Cominco, geological mapping, rock sampling, and magnetometer survey over the property identifying porphyry-hosted gold potential. [MDI](#).

1998-1999 - Triex Resources, acquired the Tak Patents; conducted prospecting, sampling, trenching (assays 1,100–29,790 ppb Au), and drilled 10 DDH (~1,558 m total), including TAK-99-10 returning 2.082 g/t Au over 31.83 m from 3.57–35.40 m (incl. 11.778 g/t Au over 2.88 m and 7.632 g/t Au over 1.10 m); outlined stockwork [quartz-carbonate veining in silicified/carbonatized QFP](#); [MDI](#).

2002 - Southern Rio Resources, optioned the property from Triex and drilled 8 DDH (~1,209 m) on the Tak Grid; outlined gold mineralization over ~350 m strike length to ~100 m depth with stockwork veining, visible gold noted, and intercepts including TAK-02-06: 3.08 g/t Au over 7.57 m (plus 7.0 g/t Au over 1.1 m) and TAK-02-07: 3.18 g/t Au over 8.7 m (incl. 9.67 g/t Au over 0.8 m). [Southern Rio AFRI report](#).

January 6, 2026 - Ashley Gold Corp., acquired [100% ownership of the Tak Patents](#) (part of Burnthut Project, ~100 ha patented ground adjoining NexGold Goliath-Gold Complex) via all-stock deal from for 3.5M shares; consolidates historical data showing bulk-tonnage QFP-hosted gold potential open in all directions; 5% NSR to Royal Gold Inc. (2.5% buyback for \$1M).

February 10, 2026 - Ashley Gold Corp., announced operational readiness for winter drilling campaign on Tak Patents and engagement of [Abitibi Geophysics for first-ever modern OreVision IP](#) survey to refine targets and twin historic holes.

March 14, 2026 - Ashley Gold Corp., provided [interim IP data revealing 1 km resistive trend](#) on Tak Patents aligning with historic gold zones and abutting NexGold Goliath-Gold Complex.

April 2–10, 2026 - Ashley Gold Corp., completed mobilization to site (drill trails, 10+ pads, rig and skidder in place) and announced crew mobilization/drilling kick-off for Phase 1 program targeting validation of [historic D99Z zone and extensions](#).

April–May 2026 - Ashley Gold Corp., completed Phase 1 diamond drilling (5 holes: TAK-26-01 to TAK-26-05) as twins/fans to historic holes; core logging/cutting showed strong alteration, pyrite, and quartz-carbonate veining with multiple visible mineralization examples; equipment left on site for Phase 2.

May 14, 2026 - Ashley Gold Corp., reported first Phase 1 assay (TAK-26-01): [1.104 g/t Au over 28 m from collar](#) (incl. 1.662 g/t Au over 12 m), confirming and validating historic near-surface mineralization in D99Z zone; mineralization starts at surface with strong continuity of grade within interval.

May 20, 2026 - Ashley Gold Corp., reported TAK-26-02 assays: multiple gold intervals including 0.586 g/t Au over 34.2 m from surface within 194.1 m of anomalous gold mineralization, further confirming broad width and continuity of the mineralized D99Z stockwork system south of TAK-26-01.

June 4, 2026 - Ashley Gold Corp., reported TAK-26-03 assays: multiple gold intervals including 2.347 g/t Au over 4.35 m within 156.5 m of anomalous gold mineralization, further confirming broad width and continuity of the mineralized D99Z stockwork system south of TAK-26-01.

Quality Assurance / Quality Control

The Company utilizes a drill rig recovering NQ core. All core is sealed in the field by the drill contractor and transported to the core logging facility. Core is then teched and logged by the Company geologist. Sample intervals are marked and flagged using ActLab sample tags. All samples are cut using a wet saw and placed in pre-labelled sample bags pertaining to the sample interval. When a sample interval is complete, the assay card is added to the respective sample bag and the bag is securely sealed. Rice bags are labelled with the company name and a range of ten sample numbers, with the secured sample bags then being placed into the rice bags pertaining to the range labelled on the rice bag. The rice bags are then securely fastened with zip ties. Rice bags are stored in a secured shipping container until Company contractors transport completed holes to ActLabs in Dryden, ON for 1A2 Au fire assay. A sample size of 5 to 50 grams can be used but the routine size is 30 g for rock pulps, soils or sediments (exploration samples). The sample is mixed with fire assay fluxes (borax, soda ash, silica, litharge) and with Ag added as a collector and the mixture is placed in a fire clay crucible. The mixture is then preheated at 850°C, intermediate 950°C and finish 1060°C with the entire fusion process lasting 60 minutes. The crucibles are then removed from the assay furnace and the molten slag (lighter material) is carefully poured from the crucible into a mould, leaving a lead button at the base of the mould. The lead button is then placed in a preheated cupel which absorbs the lead when cupelled at 950°C to recover the Ag (doré bead) + Au. Overlimits are run under 1A3, where the material is dried, crushed (< 7 kg) up to 80% passing 2 mm, riffle split (250 g) and pulverized (mild steel) to 95% passing 105 µm.

NI 43-101 Disclosure

The technical information in this news release was prepared and/or reviewed by Darcy Christian, P.Geo., a Qualified Person as defined in National Instrument 43-101. Mr. Christian is registered as a Professional Geoscientist with Engineers Geoscientists of Alberta. Mr. Christian is non-arms length of the company and serves as Director and CEO.

Some results discussed in this document are historical. Ashley Gold Corp. nor the qualified person have performed sufficient work or data verification of the historical data. Although the historical results may not be reliable, the Company nevertheless believes that they provide an indication of the Project's potential and are relevant for any future exploration program.

Management cautions that core visuals and grab samples are selective in nature to begin with and are not representative of the hole or property in its entirety or indicative of any grade overall. Assay results are pending and visual identification of minerals does not guarantee economic grades. These preliminary visual observations are awaiting laboratory confirmation.

ABOUT ASHLEY GOLD CORP.

Ashley Gold Corp. is a Canadian mineral exploration company focused on acquiring and developing highly prospective gold and polymetallic deposits in Canada's top mining regions. The Company's flagship assets are in the Dryden Area in Ontario with a 100% ownership in Burnthut (including Tak Patents), Howie, Alto-Gardnar claims as well as in British Columbia with the Icefield Portfolio having two highly prospective claim packages, which are out under option.

For more information, please refer to the Company's information available on SEDAR+ (www.sedarplus.ca), or visit us at www.ashleygoldcorp.com.

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Forward-Looking Statements

This news release includes certain "forward-looking statements" which are not comprised of historical facts. Forward-looking statements are based on assumptions and address future events and conditions, and by their very nature involve inherent risks and uncertainties. Although these statements are based on currently available information, Ashley Gold Corp. provides no assurance that actual results will meet management's expectations. Factors which cause results to differ materially are set out in the Company's documents filed on SEDAR+ (www.sedarplus.ca). Undue reliance should not be placed on "forward-looking statements."