

EARLY WARNING REPORT

Pursuant to National Instrument 62-103 – The Early Warning System and Related Take-Over Bid and Insider Reporting Issues

1. Reporting Issuer

- **Name:** Ashley Gold Corp..
- **Address of Head Office:** Suite 1150, 707 - 7th Avenue SW, Calgary, AB T2P 3H6

2. Acquiror

- **Name:** 1000903966 Ontario Inc. (Noah J. Komavli)
- **Address:** 104 Castlehill Rd., Maple, ON, L6A1N8

3. Date of Transaction

- **Date:** Oct 20, 2026

4. Securities Acquired

- **Type and Number of Securities:**
 - N/A

5. Price of Securities Acquired

- **Shares:** N/A

6. Purpose of the Acquisition

- No acquisition occurred, but a 2% change in ownership occurred following Company financing.

7. Ownership and Control

- **Previously Held:**
 - Common shares: 17,129,150 [10,573,750 (1000903966 Ontario Inc.), 6,555,400 (Direct)]
 - Options: 600,000 (Direct),
 - Warrants: 2,865,625, [759,375 (1000903966 Ontario Inc.), 2,106,250 (Direct)].
- **Currently Held (after acquisition):**
 - Common shares: 17,129,150 [10,573,750 (1000903966 Ontario Inc.), 6,555,400 (Direct)]
 - Options: 600,000 (Direct),
 - Warrants: 2,865,625, [759,375 (1000903966 Ontario Inc.), 2,106,250 (Direct)].
- **Percentage of Outstanding Securities:**
 - 14.18% of the common shares, 16.58% over all security types

8. Agreements or Arrangements

- There are no agreements, arrangements, or understandings with respect to the securities, other than as disclosed herein.

9. Early Warning Threshold

- Noah J. Komavli's Corporation's and personal ownership percentage decreased by 2% below the previous Early Warning Report filing.

10. Other Information

- An early warning report will be filed under the issuer's profile on SEDAR+.
- No warrants or options are expiring within 60 days of this filing.
- For further information or to obtain a copy of the early warning report, please contact:
 - **Name:** Noah J. Komavli
 - **Telephone:** 647-567-9840
 - **E-Mail:** info@ashleygoldcorp.com