Ashley Gold Corp. Reports Additional Strong Indicators on the Tak Project, Completes High Resolution LiDAR and Drone Magnetic Surveys Ahead of Winter Drill Program

CALGARY, ALBERTA – **Nov. 3, 2026** – Ashley Gold Corp. (CSE: "ASHL") ("Ashley" or the "Company") is pleased to provide an exploration and geophysics update on the Tak Project. Core logging confirms early visuals shared to the markets on Oct. 15, 2026.

President Noah Komavli on the upcoming program; *"Phase IV delivered strong indicators both at surface and in core, and the LiDAR and tightly spaced drone mag will further assist us with the structure behind them. Once all surveys and assays are in hand, we'll be expanding our understanding of the system with an estimated 2,000 metres this Winter."*

What:

- Additional strong indicators of mineralization across the Tak Patents, including grab sample highs of 22.2 g/t Au East of the D99Z, grab sample highs of 3.43% Cu in the newly identified Tic Tak Zone, and suspected visible gold in 4 of 10 Phase IV holes (TAK-26-17, TAK-26-21, TAK-26-22, TAK-26-25b).
- Completion of LiDAR and drone magnetic surveys with tightly spaced lines, including 25m line spacing on the magnetic survey.

Importance:

- High-resolution LiDAR and magnetic data are expected to provide the Company's most detailed picture to date of the structures, contacts, and quartz-feldspar porphyry-hosted stockwork systems controlling mineralization between the 67Z and D99Z, and across new areas such as the NTZ.

Next Steps:

- Receipt of final processed LiDAR and drone magnetic survey data,
- Completion of logging and cutting of Phase IV holes and receipt of all pending assays,
- Integration of all survey, assay, and field data to guide the Winter drill program, with the Company estimating allocation of 2,000m.

Geophysics Program

Ashley engaged Pioneer Exploration Consultants Ltd. to fly a LiDAR survey across the Tak and Alto-Gardnar projects. LiDAR produces a detailed bare-earth model of the surface, revealing fault traces, lineaments, and outcrop ridges obscured by vegetation and overburden.



Image 1: LiDAR Helicopter Delivered to Fly Regional Surveys

Rosor Exploration Ltd. completed a drone magnetic survey on 25m line spacing over 77.3 LKM. The tight line spacing provides detailed resolution of magnetic contrasts associated with structure, alteration, and lithological changes, which are key controls on gold mineralization along the larger regional trend shared with the adjoining NexGold Goliath-Gold Complex. In particular, magnetic data will be key in highlighting untested or deep zones within the resistive portion of the QFP, where drilling to date has intercepted varying degrees of pyrite rich strong alteration zones, returning some of the highest grade intervals thus far.

Both surveys have been executed and the Company is awaiting final data.

Winter Drill Program

Target example mineralization in Phase IV drilling has been intercepted at the deepest location to date (~147.5m) in TAK-26-21 (Bernie Zone). This interval is part of a greater zone of interest, with Image 4 highlighting suspected visible gold and sulphides within altered QFP, as well as quartz-carbonate micro-fracture infill.

Receipt of all surveys and assays will guide the Company's Winter drill program, with 2,000m or more allocated and funded. Targets will be prioritized using the combined geophysical, geochemical, and drilling datasets, with a focus on continuing to advance the unification of the 67Z and D99Z into a single mineralized system, and testing new targets including Bernie Zone depth extensions (residing between the 67Z and D99Z - assays pending).

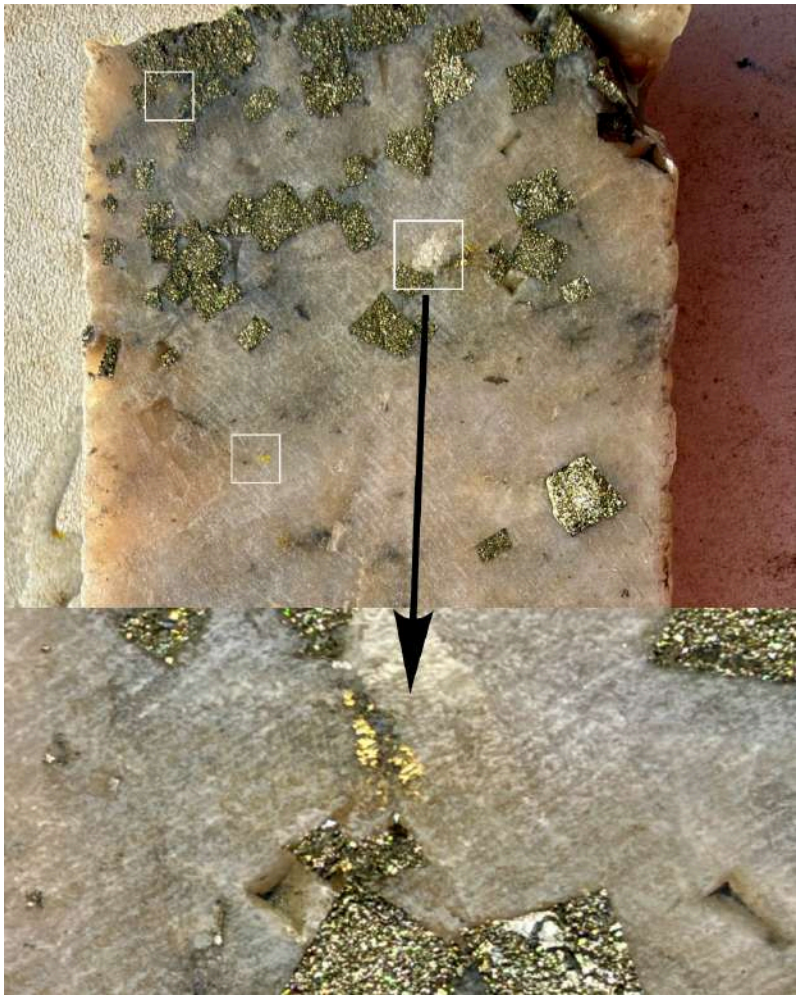

Image 2: TAK-26-17 Mineralization Encountered in Representative Sample ~59m, Assay Pending



Image 3: TAK-26-21 Mineralization Encountered ~147.5m, Core Logging Underway

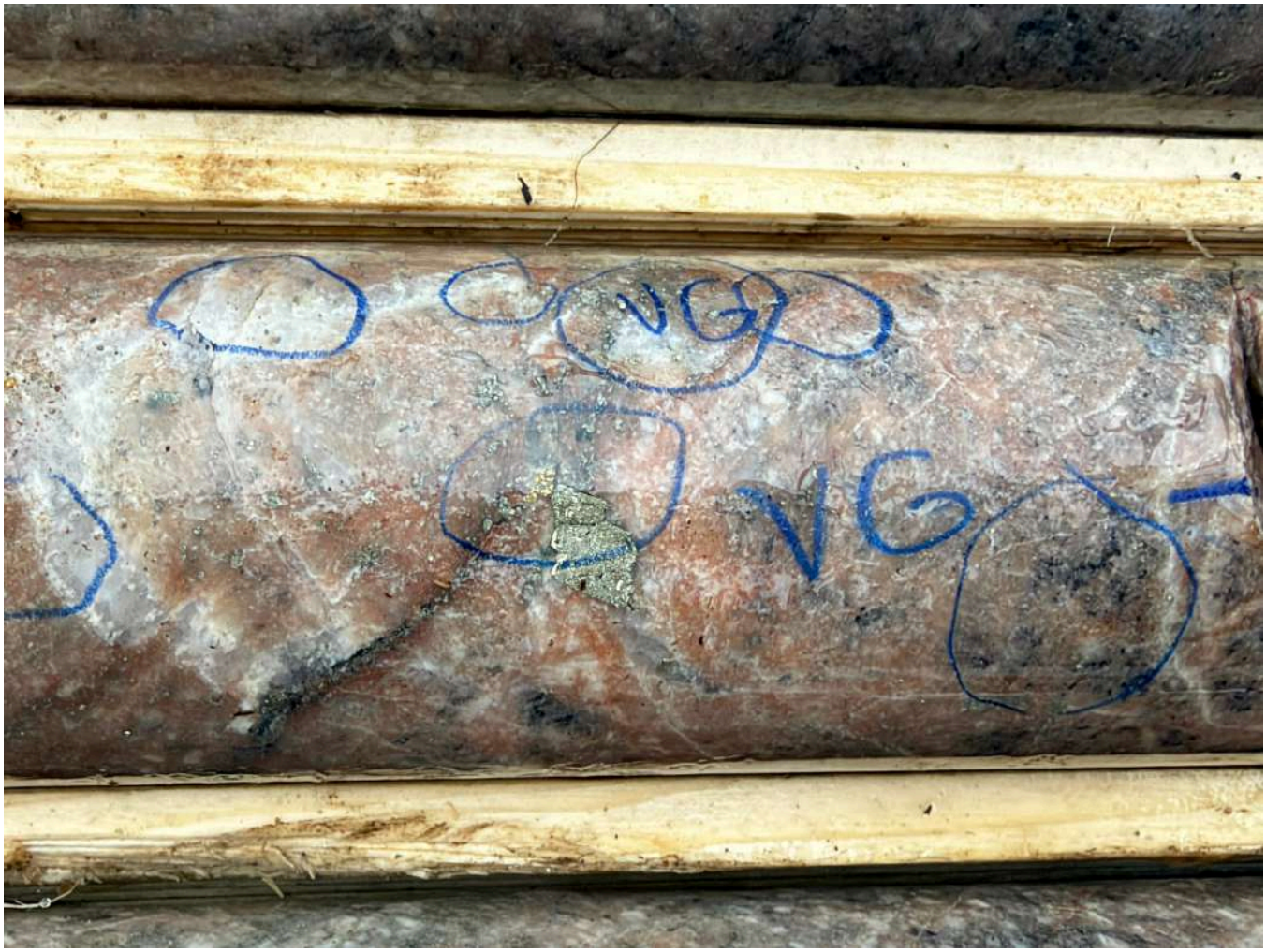

Image 4: TAK-26-21 Mineralization Encountered ~147.5m, Core Logging Underway

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. 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. Ashley acquired 100% ownership of the Tak Patents on January 6, 2026, through an all-stock transaction for 3.5 million shares.

NI 43-101 Disclosure

The technical information in this news release was reviewed and approved by Shannon Baird, P.Geo., a Qualified Person as defined in National Instrument 43-101. Mr. Baird is Exploration Manager of Ashley Gold Corp. and registered as a Professional Geoscientist with the Professional Geoscientists of Ontario as well as the Engineers and Geoscientists of British Columbia.

Core visuals are preliminary in nature and may not be representative of the drill hole or the property in its entirety. Early visuals are awaiting lab assay 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 Santa-Maria, Burnthut (including the Tak Patents), Howie, and Alto-Gardnar claims as well as in British Columbia with the Icefield Portfolio having two highly prospective claim packages.

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."