ASHLEY GOLD CORP

FOR IMMEDIATE RELEASE

RE-TRANSMISSION: Ashley Gold Corp. Announces Drilling Discovery in Eastern Step Out of 67Z, Cutting 3.333 g/t Au over 60.00m from 24.00m Downhole, Including 229 g/t Au over 0.65m at 63.15m Downhole, Abutting the NexGold Goliath-Gold Complex

CALGARY, ALBERTA - Sept 25, 2026 - Ashley Gold Corp. (CSE: "ASHL") (*"**Ashley**" or the "**Company**"*) is pleased to provide an assay update to the markets from Phase III drilling completed on the Tak Project (*the "**Property**"*), which comprises the patented position on the southwest of the Company's Burnthut Project.

Significance:

- Ashley's third received assay set from drilling completed outside historic zones (TAK-26-06, TAK-26-14, and now TAK-26-16).
- Best Company and Property interval to date, achieved in under 2,000m of diamond drilling.

Positioning:

- 4 Phase III Holes remain pending,
- Phase IV drilling completed 4 holes.

Next Steps:

- The Company will complete Phase IV planned holes and evaluate the allocation of additional meterage to the greater area around the TAK-26-16 hole, pending assessment of expended meterage.

President Noah Komavli on TAK-26-16; *"It is my pleasure to present this result to our investors and the markets. I was of the belief that the historic holes did not fully represent the potential of the Tak, and these assays confirm that. TAK-26-16 delivered not only our best Company intercept, but the best in the recorded history of the Patents. We are consistently improving our understanding of the Property, and this drill result is a testament to that. From our acquisition in early 2026 and following validation of historic drilling, we have begun to move away from historic areas as we explore the system. The discovery of high-grade gold so close to the surface is a game changer."*

	From (m)	To (m)	Length (m)	Gold (g/t)
	24.00	84.00	60.00	3.333
Including	24.00	41.00	17.00	0.400
and	52.50	84.00	31.50	6.108
Including	60.00	72.00	12.00	14.682
Including	63.15	68.65	5.50	29.944
Including	63.15	63.80	0.65	229.000
and	78.00	84.00	6.00	2.377

Table 1: Summary Results from TAK-26-16

Exploration Manager, Shannon Baird; *"In both orogenic and QFP settings, gold is rarely distributed evenly. High-grade shoots or vein swarms can act as the anchor of a broader mineral system where a single high-grade shoot can contain the majority of a system's total ounces despite occupying a fraction of its volume. The fact that we encountered multiple high-grade sections within a broader altered and mineralized envelope near surface will help put Tak on the map. I really look forward to future detailed follow-up to help unfold the next chapter of this increasingly exciting story."*

TAK-26-16

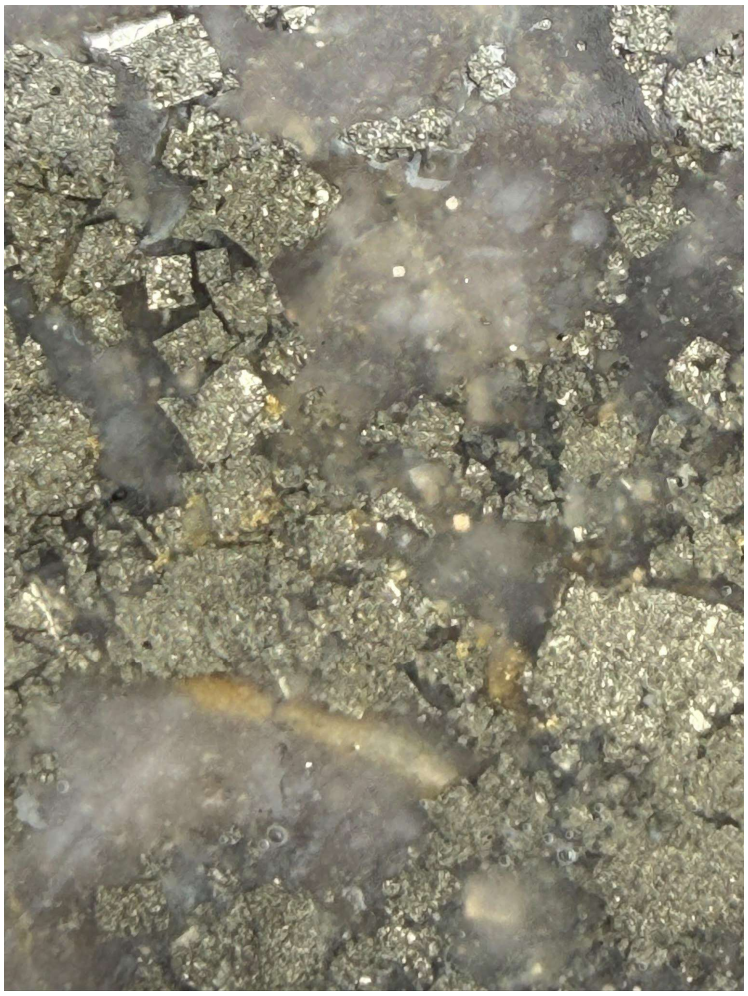

Figure 1: Visible Gold at ~63.5m

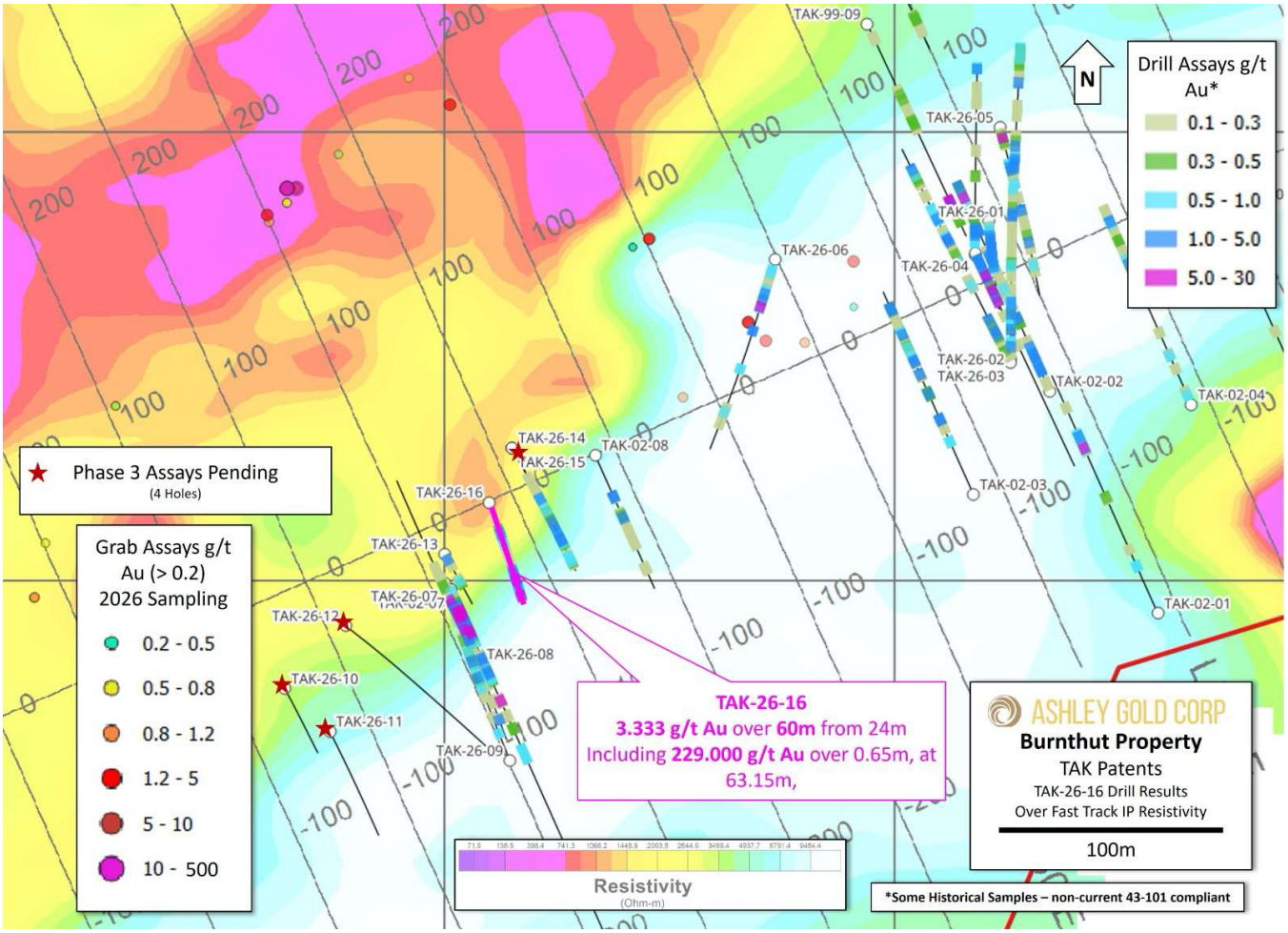

Figure 2: TAK Plan View

Figure 3: TAK-26-16 - ~48.5m to ~89.0m (g/t Au / meters)

Assays

Drillhole ID	X	Y	Z	Total Length	Azimuth	Dip	Assay Status	Drill Phase
TAK-26-01	568042	5535160	401	60	174.00	-47	Recieved	I
TAK-26-02	568052	5535099	401	200	0.00	-46	Recieved	I
TAK-26-03	568052	5535097	401	161	330.00	-49	Recieved	I
TAK-26-04	568036	5535146	401	122	0.00	-47	Recieved	I
TAK-26-05	568047	5535202	397	119	165.00	-50	Recieved	I
TAK-26-06	567947	5535143	400	125	197.00	-45	Recieved	II
TAK-26-07	567800	5534999	396	125	155.00	-55	Recieved	II
TAK-26-08	567816	5534963	396	128	336.00	-47	Recieved	II
TAK-26-09	567829	5534920	397	128	340.00	-47	Recieved	II
TAK-26-10	567729	5534952	397	95	152.00	-71	Pending	III
TAK-26-11	567749	5534933	396	74	153.50	-47	Pending	III
TAK-26-12	567756	5534980	396	125	128.00	-50	Pending	III
TAK-26-13	567800	5535012	403	80	150.00	-72	Recieved	III
TAK-26-14	567830	5535059	404	89	150.00	-47	Recieved	III
TAK-26-15	567830	5535059	404	86	150.00	-61	Pending	III
TAK-26-16	567820	5535035	404	89	160.00	-58	Recieved	III

Table 2: Ashley TAK - Phase I - III Collar Data & Hole Status

Drillhole ID	Sample #	From (m)	To (m)	Length (m)	Gold (g/t)
TAK-26-16	3022166	6.50	8.00	1.50	0.006
TAK-26-16	3022167	8.00	9.00	1.00	0.009
TAK-26-16	3022168	9.00	10.50	1.50	0.010
TAK-26-16	3022169	10.50	12.00	1.50	0.016
TAK-26-16	3022171	12.00	12.75	0.75	0.031
TAK-26-16	3022172	12.75	14.25	1.50	0.040
TAK-26-16	3022173	14.25	15.50	1.25	0.010
TAK-26-16	3022174	15.50	17.00	1.50	0.009
TAK-26-16	3022175	17.00	18.50	1.50	0.006
TAK-26-16	3022176	18.50	20.00	1.50	0.003
TAK-26-16	3022177	20.00	21.50	1.50	0.013
TAK-26-16	3022178	21.50	22.50	1.00	0.073
TAK-26-16	3022179	22.50	24.00	1.50	0.036
TAK-26-16	3022181	24.00	25.50	1.50	0.341
TAK-26-16	3022182	25.50	27.00	1.50	0.120
TAK-26-16	3022183	27.00	28.50	1.50	1.610
TAK-26-16	3022184	28.50	29.50	1.00	0.695
TAK-26-16	3022185	29.50	30.25	0.75	0.892
TAK-26-16	3022186	30.25	31.75	1.50	0.204
TAK-26-16	3022187	31.75	33.50	1.75	0.015
TAK-26-16	3022188	33.50	34.25	0.75	0.684
TAK-26-16	3022189	34.25	35.75	1.50	0.062
TAK-26-16	3022191	35.75	36.75	1.00	0.670
TAK-26-16	3022192	36.75	38.25	1.50	0.192

Drillhole ID	Sample #	From (m)	To (m)	Length (m)	Gold (g/t)
TAK-26-16	3022193	38.25	39.75	1.50	0.198
TAK-26-16	3022194	39.75	41.00	1.25	0.115
TAK-26-16	3022195	41.00	42.00	1.00	0.011
TAK-26-16	3022196	42.00	42.75	0.75	0.036
TAK-26-16	3022197	42.75	43.75	1.00	0.017
TAK-26-16	3022198	43.75	44.75	1.00	0.234
TAK-26-16	3022199	44.75	46.00	1.25	0.033
TAK-26-16	3022201	46.00	47.50	1.50	0.153
TAK-26-16	3022202	47.50	49.00	1.50	0.018
TAK-26-16	3022203	49.00	50.00	1.00	0.055
TAK-26-16	3022204	50.00	51.00	1.00	0.061
TAK-26-16	3022205	51.00	52.50	1.50	0.030
TAK-26-16	3022206	52.50	53.50	1.00	0.100
TAK-26-16	3022207	53.50	54.50	1.00	0.031
TAK-26-16	3022208	54.50	56.00	1.50	0.127
TAK-26-16	3022209	56.00	56.90	0.90	0.268
TAK-26-16	3022211	56.90	58.40	1.50	0.047
TAK-26-16	3022212	58.40	59.20	0.80	0.108
TAK-26-16	3022213	59.20	60.00	0.80	0.055
TAK-26-16	3022214	60.00	61.00	1.00	1.820
TAK-26-16	3022215	61.00	62.15	1.15	0.159
TAK-26-16	3022216	62.15	63.15	1.00	1.740
TAK-26-16	3022217	63.15	63.80	0.65	229.000
TAK-26-16	3022218	63.80	65.00	1.20	0.738
TAK-26-16	3022219	65.00	66.50	1.50	0.152
TAK-26-16	3022221	66.50	67.80	1.30	0.411
TAK-26-16	3022222	67.80	68.65	0.85	16.700
TAK-26-16	3022223	68.65	69.50	0.85	2.130
TAK-26-16	3022224	69.50	70.50	1.00	4.550
TAK-26-16	3022225	70.50	72.00	1.50	0.928
TAK-26-16	3022226	72.00	73.50	1.50	0.465
TAK-26-16	3022227	73.50	74.70	1.20	0.251
TAK-26-16	3022228	74.70	75.20	0.50	0.222
TAK-26-16	3022229	75.20	76.50	1.30	0.032
TAK-26-16	3022231	76.50	78.00	1.50	0.022
TAK-26-16	3022232	78.00	79.00	1.00	4.810
TAK-26-16	3022233	79.00	80.00	1.00	0.812
TAK-26-16	3022234	80.00	81.40	1.40	0.157

Drillhole ID	Sample #	From (m)	To (m)	Length (m)	Gold (g/t)
TAK-26-16	3022235	81.40	81.90	0.50	0.811
TAK-26-16	3022236	81.90	82.90	1.00	7.750
TAK-26-16	3022237	82.90	84.00	1.10	0.239
TAK-26-16	3022238	84.00	85.00	1.00	0.036
TAK-26-16	3022239	85.00	86.50	1.50	0.007
TAK-26-16	3022241	86.50	88.00	1.50	0.009
TAK-26-16	3022242	88.00	89.00	1.00	0.003

Table 3: TAK-26-16 Assays

Grade Capping, Assay Summary

At present, the Company does not have sufficient assay counts to statistically identify an appropriate grade cap for the high-grade zone encountered in TAK-26-16.

Due to high grain counts of visible gold, the Company feels that capping extremely high-grade domains at 40 g/t Au for the time being is prudent. This grade cap is not representative of what a block model or resource model may make as assumptions and is provided to only demonstrate the interval using a lower grade value.

	From (m)	To (m)	Length (m)	Gold (g/t)
	24.00	84.00	60.00	1.285
Including	24.00	41.00	17.00	0.400
and	52.50	84.00	31.50	2.208
Including	60.00	72.00	12.00	4.445
Including	63.15	68.65	5.50	7.608
Including	63.15	63.80	0.65	40.000
and	78.00	82.90	4.90	2.857

Table 4: Grade Capped to 40 g/t Au

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.

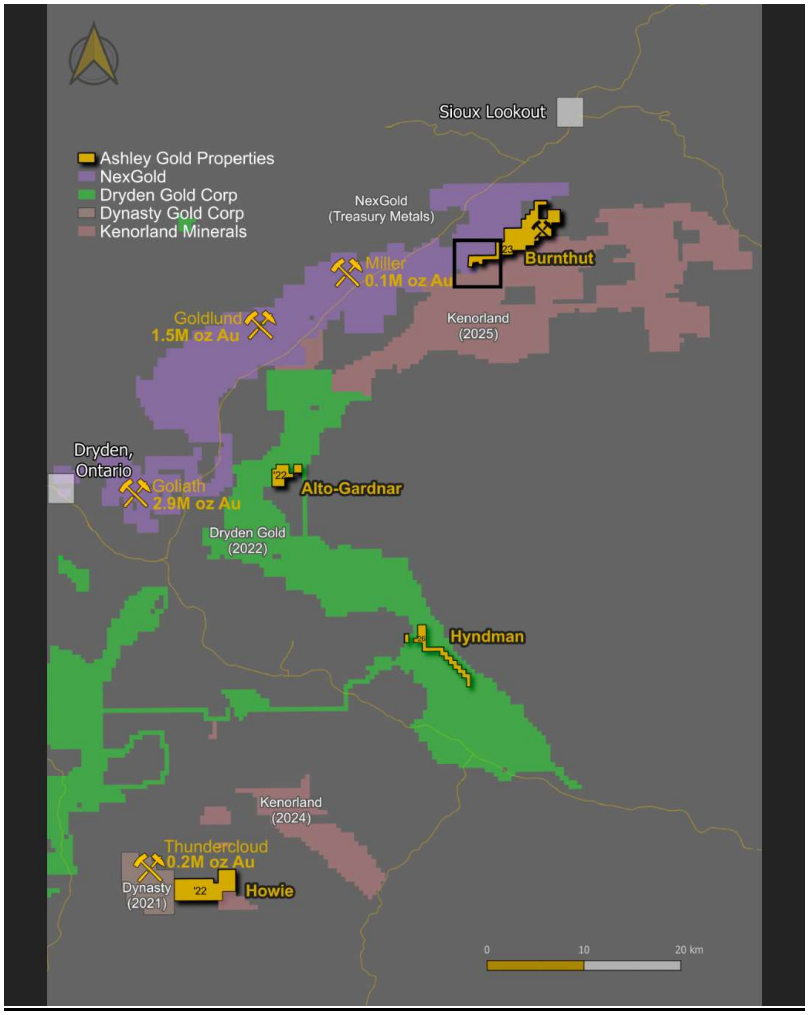

Figure 4: Regional Map and Area of Activity

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 (incl. 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. TAK-26-08 was the first hole collared

North, intercepting two zones of visible gold, assaying 0.729 g/t Au over 38.75m (incl. 0.961 g/t Au over 27.50m, incl. 1.43 g/t Au over 17.00m, incl. 9.200 g/t Au over 0.5 m).

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. The surface expression of the vein was traced for over 300m west of the high-grade grab sample.

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. Prior to geological logging and cutting, all core is systematically inspected and pieced back together until interlocked, depth measurements completed, RQD/Recovery measured, photographed dry and wet, and magnetic susceptibility measurements are taken. Sample intervals are then marked by grease pencil and flagged using ActLabs sample tags. QAQC check samples are inserted every tenth sample consisting of either a blank substrate material, OREAS gold certified standard, or a duplicate is done by quarter cutting the previous sample interval and submitting the other quarter material as the QAQC sample. 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 while the matching waterproof tag is permanently stapled into the core box at the end of the sample interval. Rice bags are labelled with the company name, submission batch number, range of sample numbers contained, total number of samples, and rice bag number and range. The secured sample bags are then placed into the rice bags pertaining to the range labelled on the rice bag and 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 with gravimetric finish.

All geological samples from the drilling program were subjected to a rigorous QA/QC program under the supervision of the designated Qualified Person (QP). Samples were securely transported from the

project site in sealed bags directly to the Activation Laboratories (ActLabs) facility for preparation and analysis.

Analytical Procedures

- Primary Gold Analysis (Code 1A2): All samples were pulverized and analyzed for gold content using Actlabs method Code 1A2. This procedure utilizes a standard lead-collection Fire Assay (FA) on a 30-gram sample charge, followed by digestion and an Atomic Absorption Spectrometry (AAS) finish. The lower detection limit for this method is 5 ppb.
- Over-Limit Check Analysis (Code 1A3): For any sample returning a gold value exceeding 5.0 g/t Au under the Code 1A2 method, an automatic over-limit check was triggered. These high-grade samples were re-assayed via Actlabs method Code 1A3, utilizing a lead-collection Fire Assay followed by a direct Gravimetric (GRA) finish on a separate 30-gram charge to ensure absolute analytical accuracy for ore-grade mineralization.

Laboratory Accreditation & Quality Monitoring

Actlabs is an independent commercial laboratory accredited to ISO/IEC 17025 standards. In addition to the laboratory's internal QA/QC protocols (including systematically inserted blanks, duplicate samples, and certified reference materials), Ashley Gold Corp. strictly implemented its own independent QA/QC program. This included the regular insertion of certified reference standards (CRMs), field duplicates, and coarse blanks into the sample stream to independently monitor and verify laboratory precision and accuracy.

The QP has reviewed the QA/QC data from Ashley Gold Corp. and confirms that the sample preparation, security, and analytical procedures meet or exceed industry best practices and standard guidelines, and that the resulting assay data is considered reliable for resource modeling and exploration reporting.

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.

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. True thickness is unknown.

The scientific and technical information below is disclosed solely with respect to nearby properties. Information disclosed from nearby properties is not necessarily indicative of the mineralization on the property that is the subject of this disclosure.

Map Citations

All scientific and technical information is sourced from the following prior public disclosures and technical reports:

Thundercloud Property (Pelham Zone) – Dynasty Gold Corp.

- Fladgate Exploration Consulting Corp., NI 43-101 Independent Technical Report, Thundercloud Property, Northwestern Ontario (effective date September 27, 2021): https://dynastygoldcorp.com/site/assets/files/5056/thundercloud_43-101_technical_report.pdf
- Dynasty Gold Corp. news release dated January 4, 2022: https://dynastygoldcorp.com/news-releases/2022/dynasty-reports-ni-43-101-compliant-gold-resource-for-thundercloud/

Mineral Resource (NI 43-101 2.2(d))

- Inferred: 4,140,000 tonnes grading 1.37 g/t Au containing 182,000 ounces of gold (0.45 g/t Au cut-off).

Goliath Gold Complex (Goliath, Goldlund & Miller) – NexGold Mining Corp.

- Mineral Resource Estimate summary (effective January 17, 2022): https://nexgold.com/wp-content/uploads/2024/07/mineral_resources.pdf
- Mineral Reserve Estimate summary (effective December 31, 2022): https://nexgold.com/wp-content/uploads/2024/07/mineral_reserves.pdf
- Supporting project pages:
  https://nexgold.com/overview/
  https://nexgold.com/goliath-gold-complex/
  https://nexgold.com/miller/

Mineral Resources (NI 43-101 2.2(d))

- Measured + Indicated: 67,711,000 tonnes grading 0.98 g/t Au containing 2,138,600 ounces of gold.
- Inferred: 32,571,000 tonnes grading 0.75 g/t Au containing 782,800 ounces of gold.

Mineral Reserves (NI 43-101 2.2(d))

- Proven + Probable: 30,319,000 tonnes grading 1.30 g/t Au containing 1,267,000 ounces of gold.

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) (www.sedarplus.ca). Undue reliance should not be placed on "forward-looking statements."