

FOR IMMEDIATE RELEASE

Ashley Gold Corp. Announces Strategic Acquisition of the Hyndman Flank Project, Surrounded by Dryden Gold Corp.

CALGARY, ALBERTA - August 20, 2026 - Ashley Gold Corp. (CSE: “ASHL”) (“Ashley” or the “Company”) is pleased to announce that it has secured 100% ownership of 31 mining claims covering 1356 acres within Dryden Gold Corp.’s Hyndman Project.

President Noah Komavli;

“The acquisition is a strategic move to secure highly sought after ground, with excellent access, in an area where our peers have shown considerable success with gold-in-till results[1]. Our focus will remain on our near term catalysts from our flagship Tak Patents and Alto-Gardnar projects. This addition was seen as a natural add-on, and can be easily maintained in our portfolio for future optionality.”

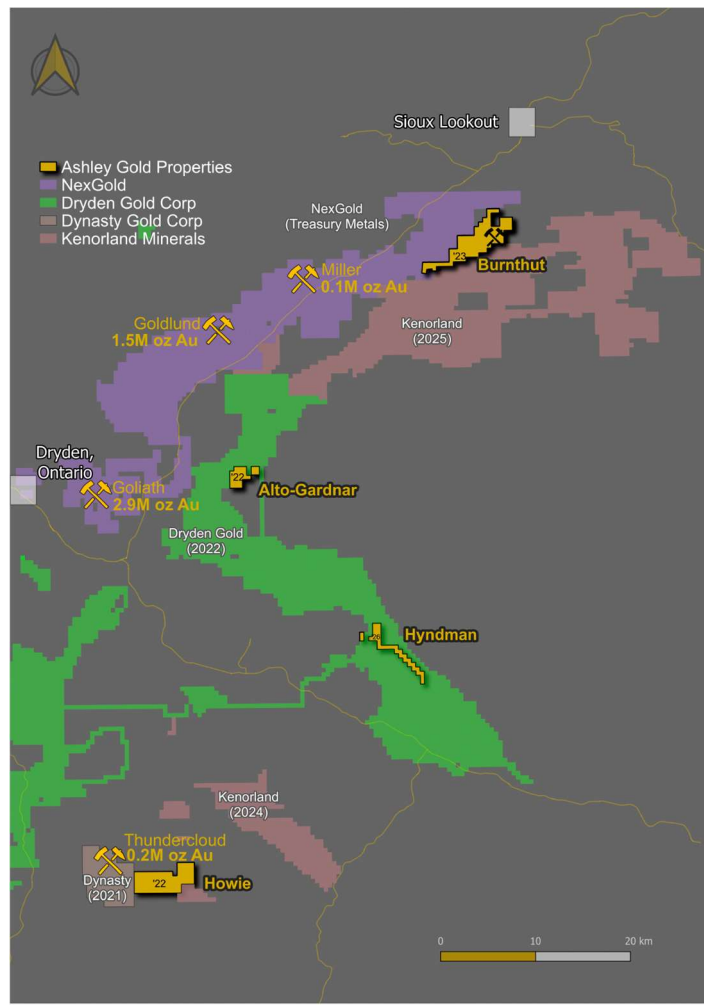


Figure 1: Hyndman Flank Project

Transaction

- \$15,500 CDN to be paid to the Property Vendor.
- No NSR.

The proposed transaction is non-arms length and is subject to all customary approvals, including exchange acceptance. The Resolution was circulated on August 18th, 2026 and moved August 19th, 2026. 1000903966 Ontario Inc. under direction of its Principal, Noah J. Komavli, engages in claim staking and acquisition in the Ontario MLAS. All claims are offered to Ashley Gold Corp. at acquisition or staking costs, with no NSR. During staking and attempted staking, all efforts are disclosed to the Company directors and Geological team to ensure transparency and to work cohesively in the event of shared interest. The terms of the acquisition between 1000903966 Ontario Inc. and the original property vendor was disclosed to the Board. A resolution was then drafted for Ashley to acquire the claims from 1000903966 Ontario Inc. at cost, of which the Board voted in favor, while Mr. Komavli abstained from the vote. 1000903966 Ontario Inc. will hold claims as a trustee until transfer occurs. The beneficial title will be Ashley's, as per agreement.

REFERENCE

[1] - April 21, 2026 - [Dryden Gold Establishes District-Scale Gold Footprint at Hyndman with 12km Anomaly Corridor and Strategic Expansion](#)

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.

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.

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 Burnthut (including Tak Patents), Howie, Alto-Gardnar and Hyndman Flank 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) (www.sedarplus.ca). Undue reliance should not be placed on “forward-looking statements.”