



FOR IMMEDIATE RELEASE

Komavli Files Early Warning Report in Respect of Ashley Gold Corp.

Calgary, Alberta – Oct 22, 2026 – Ashley Gold Corp. (CSE: ASHL) (“Ashley” or the “Company”) today announces that its President, Noah J. Komavli, has filed an updated Early Warning Report pursuant to National Instrument 62-103, in connection with a transaction that resulted in a 2% change from June 8, 2026 reporting.

Ownership

Mr. Komavli, through direct ownership and through the control and direction of 1000903966 Ontario Inc., **holds a total of 17,129,150 common shares**, representing approximately **14.18%** of the Company’s common share, free trading float.

In addition, Mr. Komavli holds the following unexercised securities of the Company:

- Options: 600,000 (Direct),
- Warrants: 759,375 (1000903966 Ontario Inc.), 2,106,250 (Direct).

On a fully diluted basis, 20,594,775 of 124,219,095 fully diluted shares are under the control and direction of Mr. Komavli. This represents a **16.58%** control over all securities. No options or warrants are expiring within 60 days.

The Company currently has 120,753,470 shares issued and outstanding.

The Early Warning Report will be filed on SEDAR under the Company’s profile at www.sedar.com. For further information or to obtain a copy of the report, please contact the Company at the details provided below.

ABOUT ASHLEY GOLD CORP.

Ashley Gold Corp. is a Canadian mineral exploration company focussed 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 100% ownership in Burnthut (and the Tak Patents), Howie, Alto-Gardnar claims. In British Columbia, the Company has optioned out the Icefield Portfolio, which includes 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.

Contact Information

On behalf of the Board of Directors,

“Noah Komavli”

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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. Project timelines are highly dependent on future financing. 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.”