

FOR IMMEDIATE RELEASE

Ashley Gold Corp. Cuts 0.729 g/t Au over 38.75 m From 19.50 m Downhole, Including 1.430 g/t Au over 17.00 m from 30.00 m Downhole in TAK-26-08, Confirms Visible Gold in System, 9.200 g/t Au over 0.5m at 45.25 m

CALGARY, ALBERTA - August 18, 2026 - Ashley Gold Corp. (CSE: “ASHL”) (“Ashley” or the “Company”) is pleased to provide an update on assays from Phase II drilling.

Drill Assay Positioning

- 10 holes from both Phase II & III drilling remain pending.

Summary

	From (m)	To (m)	Length (m)	Au g/t
	19.50	58.25	38.75	0.729
<i>Including</i>	19.50	47.00	27.50	0.961
<i>Including</i>	30.00	47.00	17.00	1.430
<i>Including</i>	30.00	32.50	2.50	3.154
<i>Including</i>	38.75	45.75	7.00	2.179

Table 1: Assay Summary

President Noah Komavli; *“Prior operators were unable to ascertain the dip of the system. TAK-26-08 was the first northern hole drilled in the 67Z and provided invaluable information, giving us confidence of a shallow Northern dip. In Phase III drilling, all holes were oriented South, delivering a better representation of the system. These early results reinforce the 67Z geophysical signature as high-priority and confirm high-grade visible gold near the surface. With our modelled dip now established, we are positioned for more effective future drilling.”*

Data

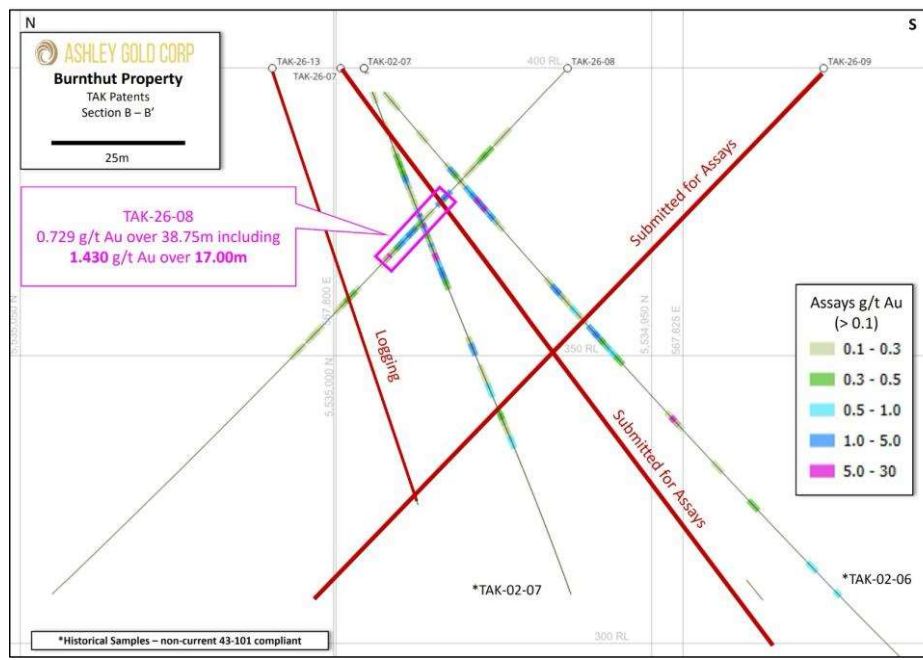


Figure 1: Cross Section of 67Z

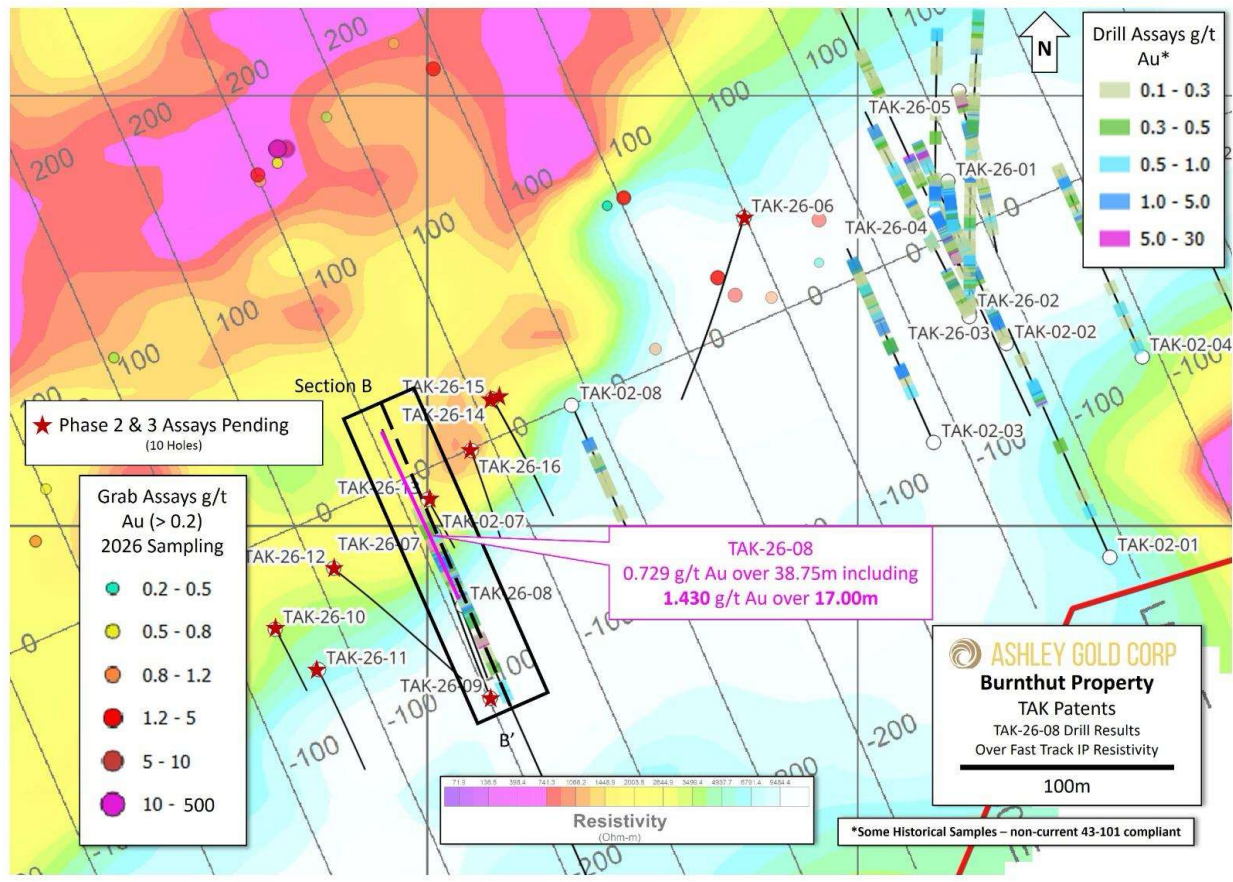


Figure 2: Area of Drilling - Plan View

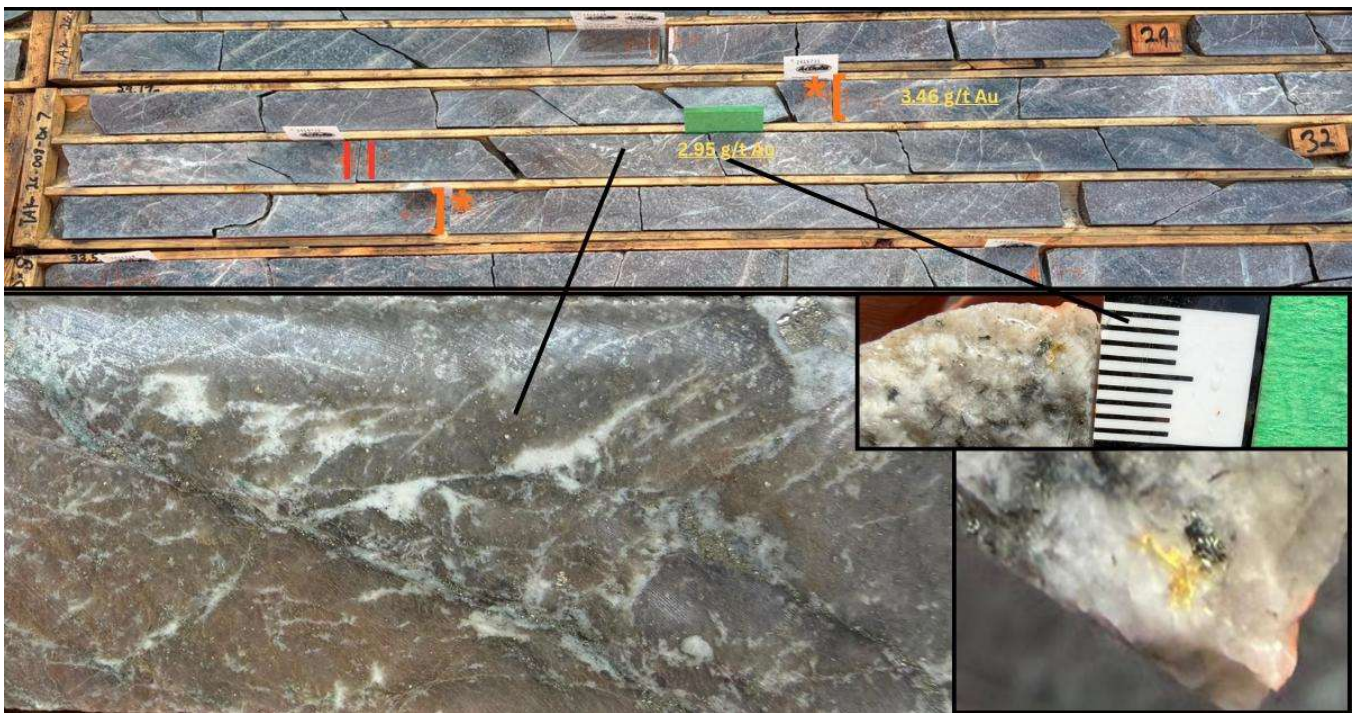


Figure 3: 30.00 to 32.50 m Zone of Interest and Visible Gold in Representative Samples * [3.125 g/t Au over 2.50 m from 30.00 m] *



Figure 4: Core Boxes Showing 38.75 to 45.75 m Zone of Interest with 9.2 g/t Au over 0.5 m, Visible Gold Occurrence in Representative Sample *[2.179 g/t Au over 7.00 m from 38.75 m]*

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	Pending	II
TAK-26-07	567800	5534999	396	125	155.00	-55	Pending	II
TAK-26-08	567816	5534963	396	128	336.00	-47	Recieved	II
TAK-26-09	567829	5534920	397	128	340.00	-47	Pending	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	Pending	III
TAK-26-14	567830	5535059	404	89	150.00	-47	Pending	III
TAK-26-15	567830	5535059	404	86	150.00	-61	Pending	III
TAK-26-16	567820	5535035	404	89	160.00	-58	Pending	III

Table 2: TAK Drill Hole Data

Assays

Hole ID	Sample ID	From (m)	To (m)	Length (m)	Au (ppb)
TAK-26-08	2,416,709	4.00	5.50	1.50	26.00
TAK-26-08	2,416,711	5.50	7.00	1.50	24.00
TAK-26-08	2,416,712	7.00	8.00	1.00	17.00
TAK-26-08	2,416,713	8.00	9.50	1.50	7.00
TAK-26-08	2,416,714	9.50	11.00	1.50	78.00

TAK-26-08	2,416,715	11.00	12.00	1.00	14.00
TAK-26-08	2,416,716	12.00	13.50	1.50	< 5
TAK-26-08	2,416,717	13.50	15.00	1.50	20.00
TAK-26-08	2,416,718	15.00	16.00	1.00	106.00
TAK-26-08	2,416,719	16.00	17.00	1.00	37.00
TAK-26-08	2,416,721	17.00	18.00	1.00	129.00
TAK-26-08	2,416,722	18.00	19.50	1.50	98.00
TAK-26-08	2,416,723	19.50	21.00	1.50	489.00
TAK-26-08	2,416,724	21.00	22.25	1.25	349.00
TAK-26-08	2,416,725	22.25	22.75	0.50	47.00
TAK-26-08	2,416,726	22.75	24.00	1.25	257.00
TAK-26-08	2,416,727	24.00	25.50	1.50	186.00
TAK-26-08	2,416,728	25.50	27.00	1.50	59.00
TAK-26-08	2,416,729	27.00	28.50	1.50	91.00
TAK-26-08	2,416,731	28.50	30.00	1.50	58.00
TAK-26-08	2,416,732	30.00	31.00	1.00	3460.00
TAK-26-08	2,416,733	31.00	32.50	1.50	2950.00
TAK-26-08	2,416,734	32.50	33.50	1.00	12.00
TAK-26-08	2,416,735	33.50	34.50	1.00	24.00
TAK-26-08	2,416,736	34.50	35.75	1.25	127.00
TAK-26-08	2,416,737	35.75	37.25	1.50	58.00
TAK-26-08	2,416,738	37.25	38.75	1.50	426.00
TAK-26-08	2,416,739	38.75	40.00	1.25	2620.00
TAK-26-08	2,416,741	40.00	41.00	1.00	2890.00
TAK-26-08	2,416,742	41.00	42.00	1.00	858.00
TAK-26-08	2,416,743	42.00	43.00	1.00	3040.00
TAK-26-08	2,416,744	43.00	44.00	1.00	317.00
TAK-26-08	2,416,745	44.00	45.25	1.25	217.00
TAK-26-08	2,416,746	45.25	45.75	0.50	9200.00
TAK-26-08	2,416,747	45.75	47.00	1.25	202.00
TAK-26-08	2,416,748	47.00	48.50	1.50	46.00
TAK-26-08	2,416,749	48.50	50.00	1.50	91.00
TAK-26-08	2,416,751	50.00	51.00	1.00	69.00
TAK-26-08	2,416,752	51.00	52.00	1.00	33.00
TAK-26-08	2,416,753	52.00	53.00	1.00	69.00
TAK-26-08	2,416,754	53.00	54.00	1.00	219.00
TAK-26-08	2,416,755	54.00	55.50	1.50	385.00
TAK-26-08	2,416,756	55.50	56.75	1.25	324.00
TAK-26-08	2,416,757	56.75	58.25	1.50	180.00
TAK-26-08	2,416,758	58.25	59.50	1.25	91.00
TAK-26-08	2,416,759	59.50	60.85	1.35	47.00
TAK-26-08	2,416,761	60.85	62.25	1.40	89.00

TAK-26-08	2,416,762	62.25	63.35	1.10	131.00
TAK-26-08	2,416,763	63.35	64.35	1.00	294.00
TAK-26-08	2,416,764	64.35	65.35	1.00	125.00
TAK-26-08	2,416,765	65.35	66.85	1.50	31.00
TAK-26-08	2,416,766	66.85	67.75	0.90	251.00
TAK-26-08	2,416,767	67.75	69.25	1.50	188.00
TAK-26-08	2,416,768	69.25	70.25	1.00	6.00
TAK-26-08	2,416,769	70.25	71.50	1.25	7.00
TAK-26-08	2,416,771	71.50	72.00	0.50	33.00
TAK-26-08	2,416,772	72.00	73.50	1.50	< 5
TAK-26-08	2,416,773	73.50	75.00	1.50	14.00
TAK-26-08	2,416,774	75.00	76.50	1.50	6.00
TAK-26-08	2,416,775	76.50	78.00	1.50	< 5
TAK-26-08	2,416,776	78.00	79.50	1.50	< 5
TAK-26-08	2,416,777	79.50	81.00	1.50	5.00
TAK-26-08	2,416,778	81.00	82.50	1.50	< 5
TAK-26-08	2,416,779	82.50	84.00	1.50	< 5
TAK-26-08	2,416,781	84.00	85.50	1.50	< 5
TAK-26-08	2,416,782	85.50	87.00	1.50	< 5
TAK-26-08	2,416,783	87.00	88.50	1.50	< 5
TAK-26-08	2,416,784	88.50	90.00	1.50	< 5
TAK-26-08	2,416,785	90.00	91.00	1.00	< 5
TAK-26-08	2,416,786	91.00	92.00	1.00	< 5
TAK-26-08	2,416,787	92.00	93.00	1.00	6.00
TAK-26-08	2,416,788	93.00	94.50	1.50	< 5
TAK-26-08	2,416,789	94.50	96.00	1.50	< 5
TAK-26-08	2,416,791	96.00	97.50	1.50	38.00
TAK-26-08	2,416,792	97.50	98.50	1.00	20.00
TAK-26-08	2,416,793	98.50	100.00	1.50	< 5
TAK-26-08	2,416,794	100.00	101.50	1.50	< 5
TAK-26-08	2,416,795	101.50	102.00	0.50	< 5
TAK-26-08	2,416,796	102.00	103.50	1.50	11.00
TAK-26-08	2,416,797	103.50	104.50	1.00	6.00
TAK-26-08	2,416,798	104.50	106.00	1.50	7.00
TAK-26-08	2,416,799	106.00	106.50	0.50	12.00
TAK-26-08	2,416,801	106.50	107.50	1.00	12.00
TAK-26-08	2,416,802	107.50	109.00	1.50	10.00
TAK-26-08	2,416,803	109.00	110.00	1.00	7.00
TAK-26-08	2,416,804	110.00	111.00	1.00	11.00
TAK-26-08	2,416,805	111.00	112.00	1.00	7.00
TAK-26-08	2,416,806	112.00	113.00	1.00	27.00
TAK-26-08	2,416,807	113.00	114.50	1.50	6.00

TAK-26-08	2,416,808	114.50	116.00	1.50	8.00
TAK-26-08	2,416,809	116.00	117.50	1.50	50.00
TAK-26-08	2,416,811	117.50	118.25	0.75	17.00
TAK-26-08	2,416,812	118.25	119.00	0.75	11.00
TAK-26-08	2,416,813	119.00	120.00	1.00	7.00
TAK-26-08	2,416,814	120.00	121.00	1.00	8.00
TAK-26-08	2,416,815	121.00	122.00	1.00	26.00
TAK-26-08	2,416,816	122.00	123.50	1.50	< 5
TAK-26-08	2,416,817	123.50	125.00	1.50	7.00
TAK-26-08	2,416,818	125.00	126.50	1.50	53.00
TAK-26-08	2,416,819	126.50	128.00	1.50	22.00

Table 3: TAK-26-08 Sample Assays

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.

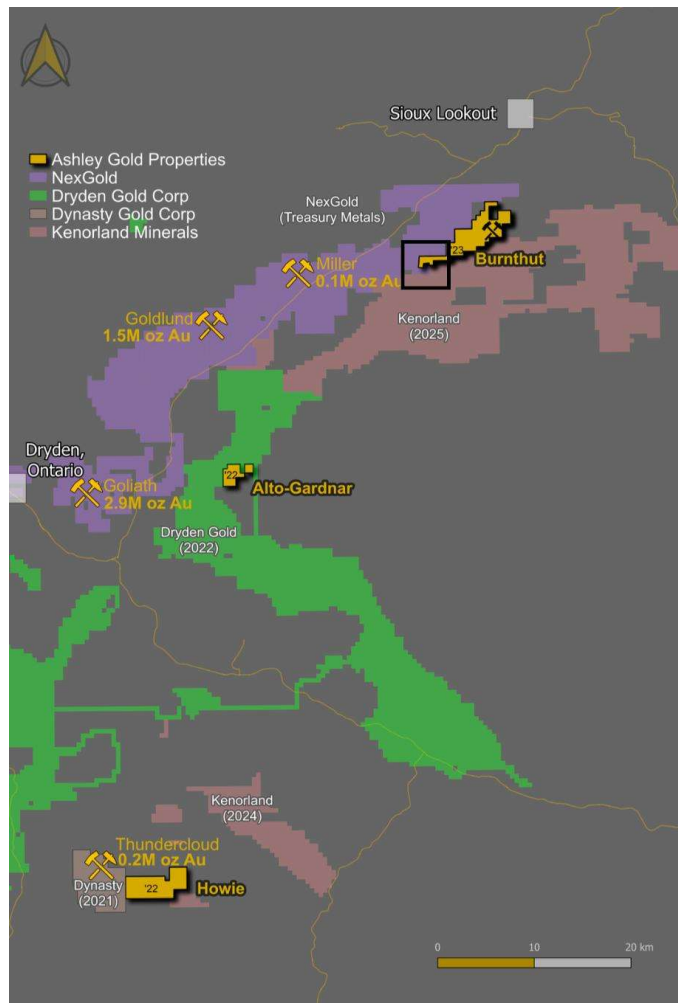


Figure 5: Regional Map and Area of Activity

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.

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.

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 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). Undue reliance should not be placed on “forward-looking statements.”