12 Mitchell Road
Flin Flon, Manitoba R8A 1N1
Tel: 204-687-3500
Email: BorealGoldInc@gmail.com
Website: BorealGold.ca
BGLD (CSE)

Boreal Gold Reports Drill Results from the First Two Drill Holes in the High-Grade Gold Rock Vein West of Snow Lake, Manitoba

Flin Flon, Manitoba, July 29, 2026 –Boreal Gold Inc. (“Boreal”) (CSE:BGLD) is pleased to announce the drill results from the first two drill holes in the high-grade Gold Rock Vein during the Phase 4 winter/spring 2026 drill program on its 100% owned 2922-hectare North Star Gold Project located approximately 36 km west of Snow Lake, Manitoba. (Boreal Gold (BGLD) News Release April 7, 2026).

At the north end of the Gold Rock Vein on Cross-section 64+80N beneath drill holes GR-08-23, GR-08-24, GR-08-70 and GR-08-71 at depth:

GR-26-144 assayed 1.44 g/t gold over 1.70m from 69.38m to 71.08m including 9.15 g/t gold over 0.20m from 70.88m to 71.08m extending the high-grade Gold Rock Vein to the 50m vertical depth on this section. The vein intersection was less mineralized than the vein intersections above as the shear at this point entered sheared basalt which because of its rheology properties is less favourable for mineralized vein development than gabbro. The mineralized structure, width and degree of alteration in this hole, however remained strong.

On Cross-section 64+30N, 50m south of drill hole GR-26-144 and beneath drill holes GR-08-13, GR-08-14, GR-08-60 and GR-08-61 at depth:

GR-26-145 assayed 4.66 g/t gold over 2.58m from 104.26m to 106.84m including 17.2 g/t gold over 0.62m from 106.22m to 106.84m extending the high-grade Gold Rock Vein to approximately the 100m vertical depth on this section.

Drill Hole	Rock Type	From-To (m)	Width (m) *	Au(g/t)
GR-26-144	Gold Rock Biotite Shear Zone	Average 69.38-71.08 Includes 70.88-71.08	**1.70** **0.20**	**1.44** **9.55**
GR-26-145	Gold Rock Biotite Shear Zone	Average 104.26-106.84 Includes 106.22-106.84	**2.58** **0.62**	**4.66** **17.2**

* Please note that that the true width is 95% of the core length in the case of GR-26-144 and 85-90% in GR-26-145.

Now that 153 drill holes have been drilled into the high-grade Gold Rock Vein and following these initial encouraging results, a new NI 43-101 report with a resource estimate on the Gold Rock Vein structure should be undertaken since no NI 43-101 has been done on the Gold Rock Vein over its last 4 drill programs beginning in 2008 to present. A new global NI 43-101 resource estimate should also be undertaken for both the North Star and Gold Rock structures to reflect present day gold prices. The last NI-43-101 resource estimate on the North Star vein was completed in 2005 using a 7.0 g/t cut-off grade (September 23, 2005, Wayne W. Valliant, Foran Mining Corporation NI 43-101 Report, filed on SEDAR+) when gold was $300 US to $400 US per ounce. Now gold is hovering around $4000/oz US or greater than $5500/oz Canadian today and silver over $60/oz US or greater than $85/oz Canadian today. In the case of the North Star Vein however it may be more prudent to drill a few infill drill holes and to use the larger HQ core size as we did at Gold Rock to get a more representative grade because of the coarse gold nugget effect that characterizes the deposits and then carry out a new resource estimate based on the infill drill findings and using a different cut off grade.

The Property Group

The North Star Property Group consists of three contiguous properties which are: the North Star Gold Property, which includes the North Star Mining Lease; the Gold Rock Mining Lease and the Sewell Lake Critical Metals Property. Sewell Lake Property is contiguous and contains the same felsic volcanic stratigraphy with HudBay Minerals Rail Zone Copper Deposit to the south and the former Dickstone Copper Zinc Mine to the North.

The North Star and Gold Rock properties host a series of deposits along the same 2.5 km long structure. The North Star near the north end of the shear is roughly 2 to 4 meters wide with a grade averaging from face sampling around 0.29 oz gold/ tonne (Foran Mining Corporation (FOM) Press Release May 25, 2004 and Boreal Gold (BGLD) Press Release April 17, 2025. The Gold Rock at the north end of the shear consists presently of at least two zones 0.5 to 3 m (2 to 10ft) wide, but is higher grade on average than North Star. There has not been a lot of drilling in between the two deposits which are approximately 1 km apart on the same structure. Also on this group are a number of parallel but narrower gold structures both to the west and to the east. The West Vein is parallel and immediately west of the North Star Deposit and the Richard Vein parallel and North East of the Gold Rock are most notable of these structures. Important intersects of the West Vein are 26.75 g/t Au over 1.1 m from drill hole NS-04-57, 76.18g/t Au over 0.7 m in drill hole NS-03-45, 30.68 g/t Au over 1.0 m in drill hole NS-03-02 and 191.70 g/t Au over 0.2 m in drill hole NS-05-87 (September 23, 2005, Wayne W. Valliant, Foran Mining Corporation NI 43-101 Report, filed on SEDAR+). The Richard vein in the 2010 drilling returned values of 15.65 g/t Au over 1.5 meters in drill hole GR-10-115 and 14.41 g/t Au over 3.3 meters in drill hole GR-10-114 (Voyageur Mineral Explorers Corp. Press Release April 28, 2010).

In 2003 Foran Mining Corporation ("Foran") carried out extensive work on the property under then President and CEO, Stephen Masson. After the acquisition of Foran's McIlvenna deposit the property was shelved in favour of the larger project. In 2007 Copper Reef Mining Corporation under Stephen Masson, after leaving Foran in 2006, acquired the property from Foran where it carried out three more drill programs, mainly on the Gold Rock Vein and Richard Vein, as well as completed an VTEM Airborne Magnetic and EM Survey over the entire North Star Group. After 2012, Copper Reef found it difficult to raise funds for the project, due to market conditions and much lower gold prices than we currently have.

Further Drill Results are Pending and are Expected in the Next Couple of Weeks

Boreal Gold is pleased to announce that it has completed 10 HQ drill holes totalling 1326m on the Gold Rock Quartz Shear Zone this past winter and spring. Due to the late start in April and the spring thaw, many swamp holes could not be drilled due to ground conditions. These holes are now postponed to a later date for a winter drill program. Every drill hole during this drill program GR-26-144 to GR-26-153 intersected the Gold Rock Shear Zone. GR-26-149 was very encouraging, this selective infill drill hole intersected over 30 specks of visible gold in drill core. Drill hole GR-26-150 drilled down plunge from this hole intersected vuggy pyrite and pyrrhotite. The other drill holes intersected the Gold Rock Biotite Quartz Veined Alteration Shear Zone with pyrite. All core samples have been delivered to SRC Laboratories in Saskatoon, assays are pending. The recent drilling on the Gold Rock Vein was done with a view of understanding the potential size of the deposit and to follow the gold shoots to this extent it was only partially successful as not all desired holes were completed. Future drilling will concentrate on completing the 2026 program of undrilled holes and further defining the extent of the gold shoots at Gold Rock. In addition, more detailed infill drilling at North Star is needed to offset the coarse gold nugget effect with the aim to add poorly defined resources into a better category to increase the global resources and to drill more veins and new targets between the two deposits. Ultimately the plan is to drill off enough tonnes that the combined resource of the North Star and Gold Rock Vein Structures, as well as any new discoveries with sufficient grade, will warrant to bring it to a prefeasibility study. This objective will require a few additional drill programs which are diligently and carefully being planned.

Drilling Going Forward Should Commence in the Next Couple of Weeks

Now that the winter drilling (2026) has been completed at the North Star property in Snow Lake, Manitoba, Boreal Gold will now focus on exploring the Fay Lake property in Flin Flon, Manitoba both with drilling and geological mapping and prospecting. Having completed the cutting of the drill and chopper pads, Boreal will commence drilling approximately a 1,000-metre drill program on the Fay Lake Property. The drill program at Fay Lake will target the Redwin volcanic massive sulphide ("VMS") horizon as well as high-grade gold quartz veins found in trenches (Pearson, J. September 04, 2024 NI 43-101 Technical Report) proximal to or within the Redwin horizon.

The large Fay Lake Property (2719 Ha) is located between Hudbay's Vamp Lake Deposits and Minnova's Puffy Lake Gold Mine which was covered by a new airborne EM survey. The Fay Lake properties contain the 3.5-kilometer long Redwin Deposit horizon (now completely mapped), with significant gold and copper along a similar gold rich VMS horizon hosting Hudbay's Vamp Lake deposits as well as other gold showings (mapping in progress) similar to Puffy Lake Mine style mineralization. Line cutting a grid extension towards Puffy Lake accompanied by detailed mapping and prospecting will also take place concurrently with the Fay Lake summer drill program with a focus both on gold structures similar to Puffy Lake which flank quartz pebble conglomerates and following the extension of a separate gold mineralized quartz feldspar porphyry (Fay showing) which is open to the east.

Boreal Gold is now at a stage where it poised to bring real growth by drilling the selected targets on its Fay Lake Property and the subsequent drill programs on the North Star Group following its completed acquisition. Boreal focussing more on gold is on the backdrop of rising gold and silver prices that are at record levels with gold hovering around $4000/oz US or greater than $5500/oz Canadian today and silver over $60/oz US or greater than $85/oz Canadian today.

About Boreal Gold Inc.

Boreal Gold Inc. is a Canadian junior mineral exploration company with a specific focus on mineral properties in northwest Manitoba and northeast Saskatchewan, Canada. All of the Company's properties are currently at the exploration stage. The Company has assembled a portfolio of base metal and precious metal prospects in strategic locations in the Provinces of Manitoba and Saskatchewan.

The Company employs QA/QC protocol on all aspects of its analytical procedures. Core samples are sawn and one half of the HQ core is restored to the core boxes for future reference and one half sent for analysis. The rock samples were placed in standard plastic bags which were then placed into rice bags that were wired shut for shipment. The rice bags were delivered to SRC Laboratories in Saskatoon. Samples of veining or mineralization are taken in approximately 50 cm intervals or less.

Commercially prepared standards representing 3 ranges of gold grades are inserted at intervals of 1 in 10 samples. A blank rock is inserted every 20 samples.

Sample preparation and analytical work is conducted at SRC laboratories in Saskatoon, Saskatchewan (certification ISO/IEC 17025:2017) utilizing the gravimetric overlimit analysis (method Au 9).

Qualified Person

Stephen L. Masson, M.Sc., P.Geo. is the "Qualified Person" as defined by NI 43-101 *Standards of Disclosure for Mineral Projects* for this property has confirmed the visual descriptions, supervised the Quality Control and all aspects of the exploration program. Mr. Masson acts as a consulting geologist for the company. He has reviewed the drill core and confirms the visual descriptions while logging some of the drill holes from this winter's 2026 program.

Boreal Gold Inc

"signed"
Richard Masson
President & CEO

Cautionary Statement regarding Forward-Looking Information and Statements, Risk Factors

This news release contains certain forward-looking information and forward-looking statements, as defined under applicable securities laws (collectively referred to herein as "forward-looking statements"). These statements relate to future events or to the future performance of the Company and reflect management's expectations and assumptions as of the date hereof or as of the date of such forward-looking statement. Such forward-looking statements include, but are not limited to, statements regarding the Company's objectives and its strategies to achieve such objectives; the Company's beliefs, plans, estimates, projections and intentions, and similar statements concerning anticipated future events; specific statements in respect of the Company's ability to unlock exploration opportunities and potential in the Property, and its other current projects and properties; the Company's exercise of the Option under the Agreement; the Company's exploration plans and activities, including in respect of long-term exploration; the Company's exploration target pipeline; the Company's ability to deliver on exploration success and sustained value across the Company's properties; the Company's buyback of any Net Smelter Returns granted to EVR upon the potential exercise of the Option under the Agreement; the Company's geological surveys and interpretation of mineralization; the value of EVR's royalty package; expectations regarding the Company's development and advanced exploration activities; and expectations, assumptions and targets in respect of the Company's feasibility studies. All statements other than statements of historical fact are forward-looking statements. The forward- looking statements in this news release speak only as of the date of this news release or as of the date specified in such statement.

Inherent in forward-looking statements are known and unknown risks, estimates, assumptions, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements contained in this news release. These factors include management's belief or expectations relating to the following and management's response with regard to the following: the Company's reliance on its current projects and properties; the Company is exposed to risks related to mineral resources exploration and development; the Company has no history of mineral production; the Company's operations are subject to extensive environmental, health and safety regulations; mining operations involve hazards and risks; and the additional risks identified in the Company's filings with Canadian securities regulators on SEDAR+ in Canada (available at www.sedarplus.ca). The forward-looking statements contained in this news release reflect the Company's current views with respect to future events and are necessarily based upon a number of assumptions that, while considered reasonable by the Company, are inherently subject to significant operational, business, economic and regulatory uncertainties and contingencies. These assumptions include the availability of funds for the Company's projects; availability of equipment; sustained labour stability; all necessary permits, licenses and regulatory approvals are received in a timely manner; and the ability to comply with environmental, health and safety laws. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated, described or intended.

Readers are cautioned not to place undue reliance on forward-looking statements and should note that the assumptions and risk factors discussed in this press release are not exhaustive. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this press release. All forward-looking statements herein are qualified by this cautionary statement. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law. If the Company does update one or more forward-looking statements, no inference should be drawn that it will make additional updates with respect to those or other forward-looking statements, unless required by law. Additional information about these assumptions, risks and uncertainties is contained in our filings with securities regulator.