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BGLD (CSE)

Boreal Gold Increases Fay Lake Property 39% by Staking in Manitoba

Fay Lake Property

Flin Flon, Manitoba, November 18, 2026 –Boreal Gold Inc. ("Boreal") (CSE:BGLD) is pleased to announce that it has strategically increased the Fay Lake property by 39% by staking key ground increasing the total hectares from 2,719 hectares to 3,783 hectares. These 7 additional claims focused on adding ground with gold potential with known gold showings and occurrences along strike with Minnova's Puffy Lake Gold Mine to the north and east of the newly staked claims. The Fay Lake property is strategically located between Hudbay's Copper Zinc Vamp Lake VMS (volcanic massive sulphide) deposit to the southwest, where Boreal has 3.5 km of similar VMS horizon which host the Redwin deposit, and the Minnova's Puffy Lake Gold Mine to the northeast. This staking is part of the Company's long-term strategy to stake highly prospective gold targets within the Flin Flon Greenstone Belt.

Previously announced on July 7, 2026 in Boreal's news release, Boreal Gold secured ownership of the high-grade North Star group of properties west of Snow Lake, Manitoba consisting of 2,922 hectares (ha) in 21 contiguous claims and two mining leases as well as the Jewel Box claim, 36 hectares. This strategic milestone and growth opportunity along side the recent new staking at the Fay Lake property in Manitoba has grown Boreal's land and exploration portfolio by 40% from 10,141 total hectares to 14,163 total hectares from when Boreal first went public in December of 2024. The company aims to grow both by discovery and strategic and opportunistic acquisition.

Redwin Deposit: In 1932-33 three shipments totalling 229 tonnes of massive sulphides containing some chalcopyrite along with quartz vein material within or near the sulphides were sent from the Redwin Deposit of to Hudbay Mining and Smelting. The material assayed too low in copper (0.5%) and was rejected by HudBay but averaged up to 15 g/t gold in two shipments and 4.5 g/t gold in a third. (Pearson, J. September 04, 2024 NI 43-101 Technical Report)

From sampling of gold veins on the Redwin Grid from 2021-2024, those in the Redwin Shaft area, approximately between lines 24 and 26 E, a span of 200m had significant gold and all were associated with the veins in proximity to the Redwin massive sulphide horizon. Two of the higher samples 298693 assayed **146.9 g/t Au** and sample 27315 assayed **59.88 g/t Au. (**Masson, S.L. and Masson, R. July 15, 2025, 2024 Prospecting, sampling and mapping report). During a

recent visit to the property prior to drilling, 5 more quartz vein samples were collected and sent out for analysis to SRC laboratories in Saskatoon, Saskatchewan (certification ISO/IEC 17025:2017). Sample 129117 assayed **19.19 g/t gold** (Boreal Gold Inc (BGLD) September 14, 2026 News Release).

Koscielny Lake

On August 9, 2026 Boreal Gold also prepared a drill pad to test trench #6 on an island in the eastern area of Koscielny Lake where several quartz veins occur on the most eastern part of the Fay Lake Property. In the fall of 2025 Boreal gold sampled this trench and six of the nine samples collected returned assays over 1.0 g/t gold with notable samples 298802 assaying **5.7 g/t gold** and sample 298804 assaying **9.7 g/t gold** (Boreal Gold Inc (BGLD) November 21, 2025 News Release). Boreal Gold returned to Koscielny Lake located on the east portion of the property directly south of the Puffy Lake Gold Mine and collected another 13 samples from another showing containing trench #7 on the southern shore of Koscielny Lake slightly southwest of the Island showing. These samples were also sent out for analysis to SRC laboratories in Saskatoon, Saskatchewan (certification ISO/IEC 17025:2017). Ten of the eleven samples collected from the Lakeshore vein returned assays over 1.0 g/t gold with notable sample 129102 assaying **190.38 g/t gold**, sample 129104 assaying **10.96 g/t gold** and sample 129113 assaying **7.37 g/t gold**. Several sites reported at Koscielny Lake contain significant gold. Here mineralization, from previous work, contained values of up to 11.81 g/t Au (0.38 oz/ton Au) over one meter (J. Pearson, Sept. 4, 2024, National Instrument 43-101 Fay Lake technical report).

The Island and the South Shore veins, 1-2 meters in width, and approximately 80 meters apart, are hosted in east-south-east trending sub parallel shear zones. The shear zones appear to occur at the sheared contact of quartz porphyritic tonalite dikes and sheared to strongly foliated gabbro. The veins themselves contain abundant cubic pyrite 1.5 cm across as well as locally vuggy pyrite along fractures. Tourmaline is a common accessary. Surface samples of quartz are commonly weathered showing boxwork textures. The immediate wall rock and inclusions of host rock are a gray silicified schistose rock rich in pyrite, locally laminated like sulphide facies iron formation. Other quartz-ferro dolomite veins, plus or minus pyrite, were noted in poorly exposed parts of the island as well as the south shore suggesting their may be other undiscovered parallel structures. The medium grained quartz phyric tonalite dikes appear to be hypabyssal off shoots to the coarse-grained Spider Lake quartz phyric rich tonalite stock immediate to the east. The Spider Lake stock may have provided the heat engine for mineralization along the shear structures.

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 US$3800/oz or greater than CAD$5500/oz today and silver over US$45/oz or greater than CAD$65/oz today.

Sampling Methods and Quality Control

The Company employs QA/QC protocol on all aspects of its analytical procedures. Core samples are sawn and one half of the NQ 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 Gardwine North Trucking by staff of M'Ore Exploration and shipped to SRC Laboratories in Saskatoon. Gardwine delivered the samples directly to the lab 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.

When samples were taken in the field, the sample location was marked in the field book and the grid and/or GPS coordinates were entered in the sample book with the sample description. The sample number was written on flagging tape that was tied to a rock or a tree at the sample site. When collecting samples for protolith whole rock analysis, every effort was made to get representative samples with minimal alteration, veining and sulphide content, so that lithological classification is not skewed by introduced material. In the case of samples collected, to measure the degree of alteration only veining is avoided. For each sample two rocks were collected, with one rock sent for analysis and one kept as a representative sample. The rock samples were placed in standard plastic bags which were then were placed into rice bags that were wired shut for shipment. The rice bags were delivered to Gardewine North Trucking by staff of M'Ore Exploration and shipped to SRC Laboratories in Saskatoon. Gardewine delivered the samples directly to the lab in Saskatoon.

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.

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).

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 Issuer's properties are currently at the exploration stage. The Issuer has assembled a portfolio of base metal and precious metal prospects in strategic locations in the Provinces of Manitoba and Saskatchewan.

Boreal Gold Inc.

"signed"
Richard Masson
President & CEO

Forward-Looking Information

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking information") within the meaning of applicable Canadian and United States securities laws. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "does not anticipate", or "believes" or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", or "will be taken", "occur", or "be achieved". Certain information set forth in this news release may contain forward-looking information that involves substantial known and unknown risks and uncertainties, including, but not limited to the Offering and the use of proceeds therefrom and the advancement of the Company's mineral properties. The forward-looking information is based on reasonable assumptions and estimates of the management of the Company at the time such statements were made and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including the impact of general economic conditions, industry conditions, volatility of commodity prices, risks associated with the uncertainty of exploration results and estimates, currency fluctuations, dependency upon regulatory approvals, the uncertainty of obtaining additional financing and exploration risk. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Although the forward-looking information contained in this news release are based upon what management of the Company believes, or believed at the time, to be reasonable assumptions, the Company cannot assure shareholders that actual results will be consistent with such forward-looking information, as there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information. There can be no assurance that forward-looking information, or the material factors or assumptions used to develop such forward-looking information, will prove to be accurate. The Company does not undertake any obligations to release publicly any revisions for updating any voluntary forward-looking information, except as required by applicable securities law.

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