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5,000M DRILL PROGRAM COMMENCES AT CHANACH WITH TWO DIAMOND DRILL RIGS

**ANNOUNCEMENT TO THE TORONTO STOCK EXCHANGE
AND AUSTRALIAN SECURITIES EXCHANGE**

16 May 2025

Highlights

- **Commencement of drill program targeting significant geophysical anomaly identified in 2024 fieldwork**
- **Disseminated and vein copper sulphides logged in oxide sections of both holes**

The Board of RTG Mining Inc. (“**RTG**”, or the “**Company**”) (**TSX Code: RTG, ASX Code: RTG**) is pleased to provide an update on the exploration activities at their 90% owned Chanach Gold & Copper Project (**Chanach**) in the Kyrgyz Republic.

This year’s field season will incorporate a planned drilling program of 5,000m, including 3,900m of diamond drilling in the geophysical porphyry target and 1,100m of RC drilling targeting surrounding skarns, epithermal gold veins and mineralised sandstones. See Diagram 1.

Drilling commenced on 6 May with two Diamond Drill Rigs drilling the significant geophysical anomaly identified in the 2024 field work (refer ASX Announcement 31 October 2024). At the time of this release the first hole (C1B) was down 272m of a planned 800m depth and the second hole (C1C) was down 89m of a planned 400m depth.

Initial logging of the top sixty (60) meters of the holes has shown Hole #C1B intercepting limonite and hematite through the oxide layer, followed by quartz altered granodiorite with disseminated pyrite and chalcopyrite (3-10%) and pyrite and chalcopyrite in veinlets (2-3%) in the upper part of the primary rock. Hole #C1C intercepted altered granodiorite with limonite and hematite along with copper oxides in fractures through the oxide layer. Significant sulphides have been intercepted below 33m including pyrite, chalcopyrite and malachite.

Commenting on these positive results, RTG’s CEO Justine Magee said: *“The drilling to date has intercepted the expected rock units with copper sulphides, which is in line with the interpretation from last year’s field work. This is a very positive start to our drilling campaign, and we will be excited to see the final results.”*



Image 1 - Photos of Hole C1C from 18m downhole showing disseminated copper oxides and strong malachite veining

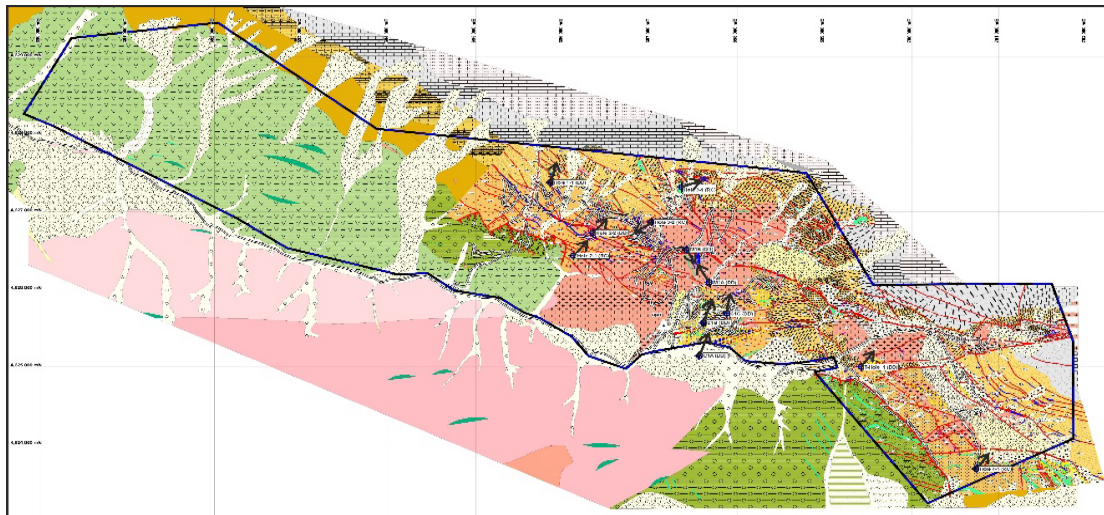


Diagram 1 – License Area showing planned drilling for 2025 Field Season

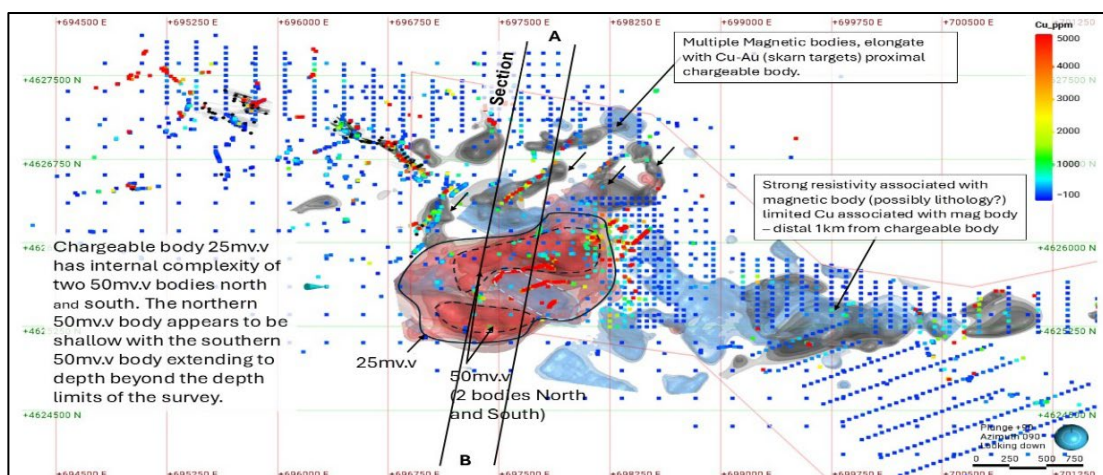


Diagram 2 – Tenement map showing geophysical response over previously identified surface copper results

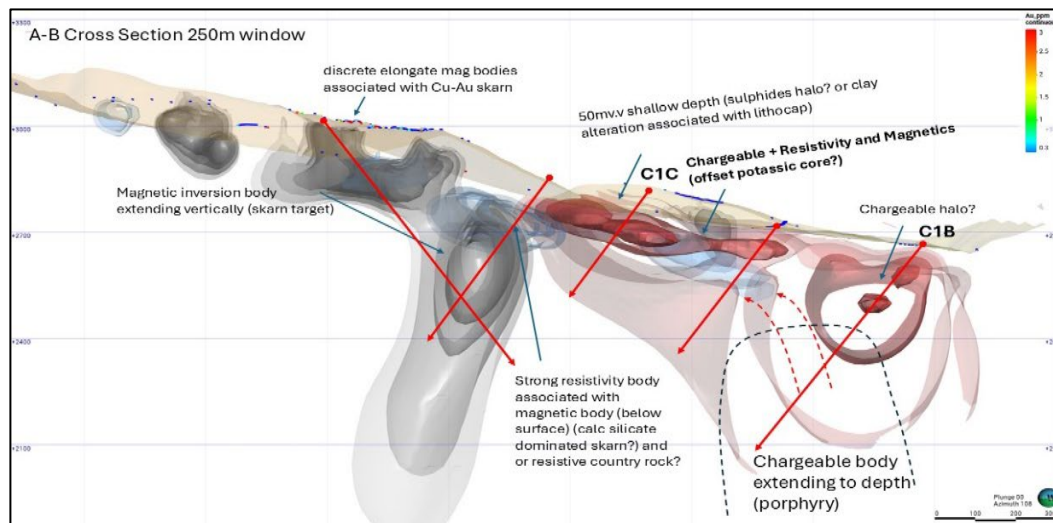


Diagram 3 – Showing planned initial drilling of geophysical anomaly and position of the two commenced holes

ABOUT RTG MINING INC

RTG Mining Inc. is a mining and exploration company listed on the main board of the Toronto Stock Exchange and the Australian Securities Exchange. RTG is currently focused primarily on progressing the Mabilo Project to start-up having now received a mining permit for the Project, with a view to moving quickly and safely to a producing gold and copper company.

RTG also has a number of exciting new opportunities including the Panguna Project in Bougainville, which it remains committed to while also considering further new business development opportunities.

RTG has an experienced management team which has to date developed seven mines in five different countries, including being responsible for the development of the Masbate Gold Mine in the Philippines through CGA Mining Limited. RTG has some of the most respected international institutional investors as shareholders including Equinox Partners and Franklin Templeton.

ENQUIRIES

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COMPLIANCE STATEMENT

Date: **16 May 2025**

Authorised for release by: **By the Board of Directors**

QUALIFIED PERSON AND COMPETENT PERSON STATEMENT

The information in this release that relates to Exploration Results and Mineral Resource Estimates of the Chanach Project is based upon information compiled, reviewed and approved by Viktor Zabolotny who is a Qualified Person under National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”) and a Competent Person as defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’ who is a Member and Chartered Professional of the Australian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Viktor Zabolotny is employed by BW Three Holdings Ltd and is a consultant to RTG. Viktor Zabolotny has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person and a Qualified Person for the purposes of NI 43-101. Viktor Zabolotny consents to the inclusion in the release of the matters based on her information in the form and the context in which it appears.

The information in this release that relates to Exploration Targets of the Chanach Project is based upon information compiled, reviewed and approved by Greg Hall who is a Qualified Person under NI 43-101 and a Competent Person as defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’ who is a Member and Chartered Professional of the Australian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Greg Hall is employed by Golden Phoenix International Pty Ltd and is a consultant to RTG. Greg Hall has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person and a Qualified Person for the purposes of NI 43-101. Greg Hall consents to the inclusion in the release of the matters based on his information in the form and the context in which it appears.

The information in this release that relates to areas outside of exploration results, Mineral Resources, Mineral Reserves and Metallurgy and Processing is based on information prepared by or under the supervision of Mark Turner, who is a Qualified Person and Competent Person. Mark Turner is a Fellow of the Australasian Institute of Mining and Metallurgy and is employed by RTG Mining Inc, the Company. Mark Turner has sufficient experience that is relevant to the information under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” and to qualify as a “Qualified Person” under National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”). Mark Turner has verified the data disclosed in this release. Mark Turner consents to the inclusion in the release of the matters based on his information in the form and context in which it appears.

For the ASX Feasibility Study announcement including JORC tables please refer to the RTG Mining website (www.rtgmining.com) and on the ASX, under announcements (www.asx.com.au).

CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS

The Toronto Stock Exchange has not reviewed nor does it accept responsibility for the accuracy or adequacy of this press release, which has been prepared by management.

This announcement includes certain “forward-looking statements” within the meaning of Canadian securities legislation including, among others, statements made or implied relating to the interpretation of exploration results, accuracy of mineral resource and mineral reserve estimates, parameters and assumptions used to estimate mineral reserves and mineral resources, realization of mineral reserve and mineral resource estimates, estimated economic results of the Chanach Project, future operational and financial results, including estimated cashflow and the timing thereof, estimated expenditures, expansion, exploration and development activities and the timing thereof, including expectations regarding plans for progressing development, funding, the negotiation of contracts, offtake and the completion of documentation, RTG’s objectives, strategies to achieve those objectives, RTG’s beliefs, plans, estimates and intentions, and similar statements concerning anticipated future events, results, circumstances, performance or expectations. All statements, other than statements of historical fact, included herein, are forward-looking statements. Forward looking statements generally can be identified by words such as “objective”, “may”, “will”, “expected”, “likely”, “intend”, “estimate”, “anticipate”, “believe”, “should”, “plans”, or similar expressions suggesting future outcomes or events. Forward-looking statements involve various risks and uncertainties and are based on certain factors and assumptions. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from RTG’s expectations include uncertainties related to fluctuations in gold and other commodity prices and currency exchange rates; uncertainties relating to interpretation of drill results and the geology, continuity and grade of mineral deposits; uncertainty of estimates of capital and operating costs, recovery rates, production estimates and estimated economic return; the need for cooperation of government agencies in the development of RTG’s mineral projects; the need to obtain additional financing to develop RTG’s mineral projects; the possibility of delay in development programs or in construction projects and uncertainty of meeting anticipated program milestones for RTG’s mineral projects and other risks and uncertainties as discussed in RTG’s annual report for the year ended December 31, 2024 and detailed from time to time in our other filings with the Canadian securities regulatory authorities available at www.sedar.com. The forward-looking statements made in this announcement relate only to events as of the date on which the statements are made. RTG will not release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this announcement except as required by law or by any appropriate regulatory authority.

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This announcement has been prepared for publication in Canada and Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933, as amended (the “US Securities Act”), or any state securities laws, and may not be offered or sold in the United States except in transactions exempt from, or not subject to, registration under the US Securities Act and applicable US state securities laws.

Appendix 1 – JORC Code, 2012 Edition – Table 1: Chanach Project

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code Explanation	Commentary
Sampling Techniques	- Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling - Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. - Aspects of the determination of mineralisation that are Material to the Public Report. - In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	N/A No sampling/assaying performed on this round of drilling yet.
Drilling Techniques	Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).	N/A
Drill sample recovery	- Method of recording and assessing core and chip sample recoveries and results assessed. - Measures taken to maximise sample recovery and ensure representative nature of the samples. - Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	N/A
Logging	- Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. - Whether logging is qualitative or	Logging is considered qualitative.

Criteria	JORC Code Explanation	Commentary
	<i>quantitative in nature. Core (or costean, channel, etc.) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i>	
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	- At this stage of the exploration no sub sampling is undertaken during the collection stage. - The sample sizes are considered to be appropriate to correctly represent the mineralisation style.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i>	- The analytical techniques Fire Assay, Atomic adsorption Spectrophotometry for gold analysis and ICP MS or OES for multi-element analysis are considered suitable for the reconnaissance style sampling undertaken. - Gold analysis was carried out using Fire Assay with finishing on a Thermo Scientific Solar S2 AA-Spectrometer. - Multi-element analysis was carried out by aqua regia digest with ICP MS and OES analysis using an iCAP 6300 ICP-instrument manufactured by Thermo-Scientific. - Laboratory QAQC involves the use of internal lab standards using certified reference material, blanks, splits and replicates as part of the in-house procedures. - All samples from the 2023 trench sampling program were analysed at Information and Research Centre Laboratory, which has all international standards certification and were subject to in-house QAQC procedures.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i>	- An executive director of Chanach LLC has visually verified significant intersections in rock samples from the Chanach project. - N/A - Primary data was collected using a set of standard Excel templates on paper and re-entered into laptop computers. Assay data is received in digital and hard copy directly from the laboratory and imported into the database. - No adjustments or calibrations were made to any assay data used in this report.

Criteria	JORC Code Explanation	Commentary
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Drill hole locations were recorded using handheld Garmin GPS60s. Elevation values were in AHD RL and values recorded within the database. Expected accuracy is + or – 3 to 7 m for easting, northing and 10m for elevation coordinates. • The grid system is WGS84 UTM (zone 42 north). • Topographic surface uses handheld GPS elevation data, which is adequate at the current stage of the project.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• N/A • N/A • N/A
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• N/A • N/A • N/A
Sample security	• The measures taken to ensure sample security.	• N/A • N/A
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• The Company carries out its own internal data audits. No problems have been detected.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	- Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. - The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	- The mineralisation is located within Exploration License AP6771 which is a Joint Venture between RTG Mining Inc (90%) and BW Three Holdings Ltd (10%) - There are no other material issues. - The tenement is in good standing and no known impediments exist.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	No other exploration has been carried out
Geology	Deposit type, geological setting and style of mineralisation.	- The geological setting is of Cambrian to Permian aged intrusive porphyry systems, bounded by overlying basaltic, and sedimentary rocks. Mineralisation is mostly situated within granitic porphyry units as broad alteration containing copper sulphides and within narrow quartz veins and faults. - Skarn mineralisation consists of magnetite, pyrite, chalcopyrite, malachite, azurite, limonite, haematite, epidote and granular andradite.
Drill Hole Information	- A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: - easting and northing of the drill hole collar - elevation or RL (Reduced Level – elevation above sea level in meters) of the drill hole collar - dip and azimuth of the hole - down hole length and interception depth - hole length. - If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	This will be included with the assay data once the drill holes have been completed.
Data Aggregation methods	- In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. - Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some	- N/A - N/A - N/A - N/A

Criteria	JORC Code Explanation	Commentary
	<i>typical examples of such aggregations should be shown in detail.</i> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	
Relationship between mineralisation widths and intercept lengths	• <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i>	• N/A
Diagrams	• <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	• Appropriate maps and sections are included in previous announcements. • Appropriate Plans and Maps included in the announcement
Balanced Reporting	• <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	• N/A
Other substantive exploration data	• <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	• Exploration targeting has been enhanced by a structural study completed by Orefind in 2017, a ground magnetics study by Southern Geoscience in 2016 and a geophysical study completed by Baoding Geological Engineering Institute in 2011. The project is a target rich environment with 2019 planned exploration focussing on multiple targets. This has been further enhanced by a structural survey completed by Vaulin in 2022. A geophysical survey conducted in 2024 was also instrumental in targeting this drill program. • No metallurgical test work has been conducted on this drilling to date.
Further Work	• <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	• Ongoing reverse circulation and diamond drilling will be used to further define the nature and extent of the geochemical anomalism, and to gain lithological information. • Most mineralisation is open both along strike and down dip. • Further structural mapping, geophysical interpretation, trenching and drilling will be required to develop the resource model following the 2025 drilling.