ASHLEY GOLD CORP

FOR IMMEDIATE RELEASE

Ashley Gold Corp. Expands Alto-Gardnar Exploration Program, Dryden, ON

CALGARY, ALBERTA - October 17, 2025 - Ashley Gold Corp. (CSE: "ASHL") ("**Ashley**" or the "**Company**") is pleased to announce that prospecting and channel cuts over the Alto-Gardnar system will be expanded.

President Noah Komavli on the update;

"*The team was active on the Howie Project viewing outcrops and structures on Tuesday.*

On Wednesday, the team explored the ~350m strike of the exposed Alto-Gardnar system and began channel cuts. 5m of cuts were completed so far and initial visual indicators seem positive.

Due to these visual factors, we will be expanding our campaign to ensure additional data is collected.

These samples will be deposited to ActLabs in Dryden at the end of the campaign, and when assays are received, we will plot them over the Alto-Gardnar system with some georeferences to the imagery provided.

I look forward to keeping our investors informed as we progress."

Figure 1: Example Mineralization - Alto 2025 Sampling

Figure 2: Example Mineralization - Alto 2025 Sampling

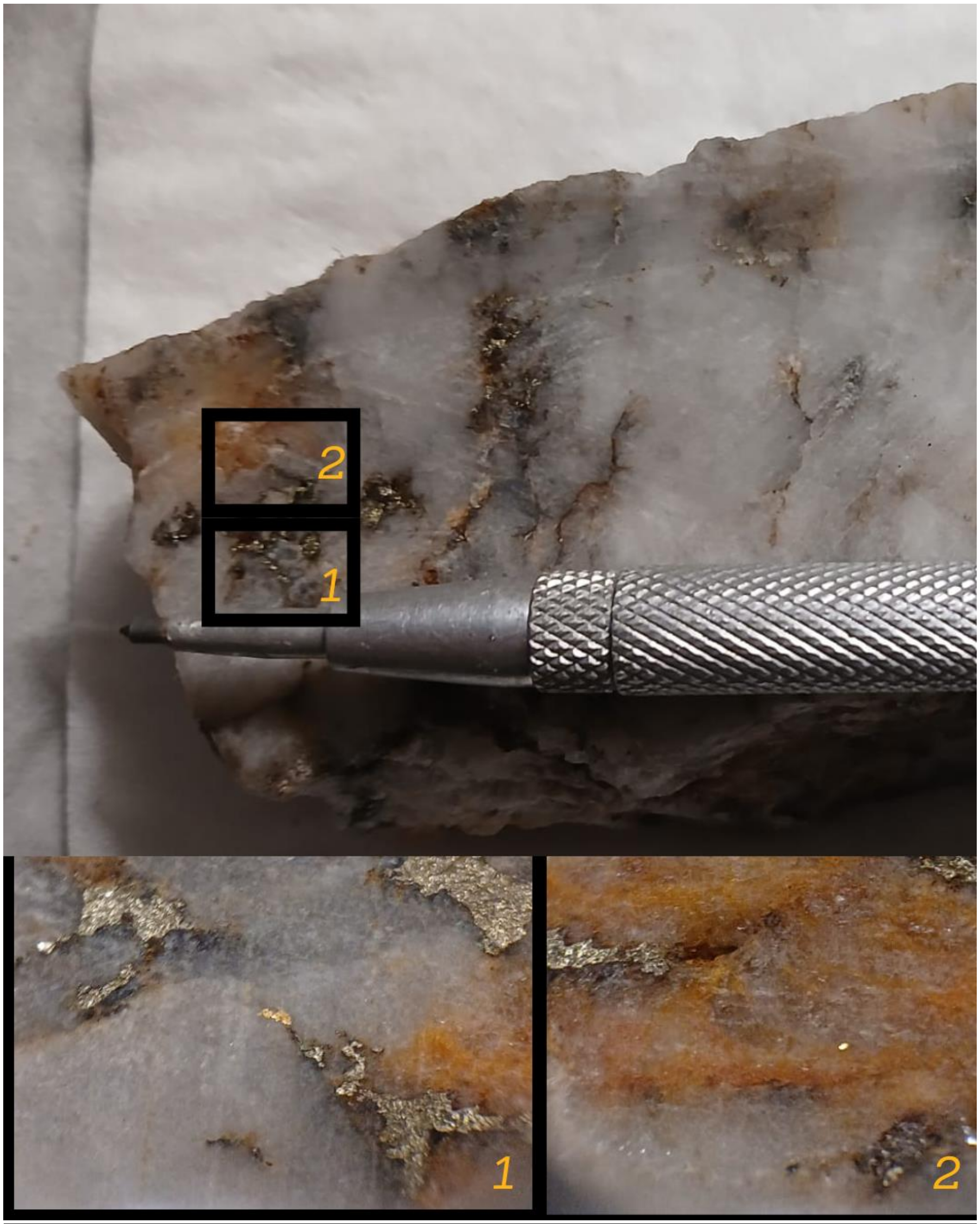

Figure 3: Example Mineralization - Alto 2025 Sampling

Figure 4: One Channel Sampling Completed

Figure 5: Shannon Baird, Exploration Manager Inspecting Samples

Figure 6: North Exposure of the Alto-Gardnar System

Howie Project

The company wishes to make a correction to the prior press release, dated Tuesday October 14, 2025. In Image 1, 87-SB-03 had an incorrect unit of measurement in the label of the historic drill hole, and should have read “0.54 g/t Au over 10.41m”. All other figures and tables are accurate as presented.

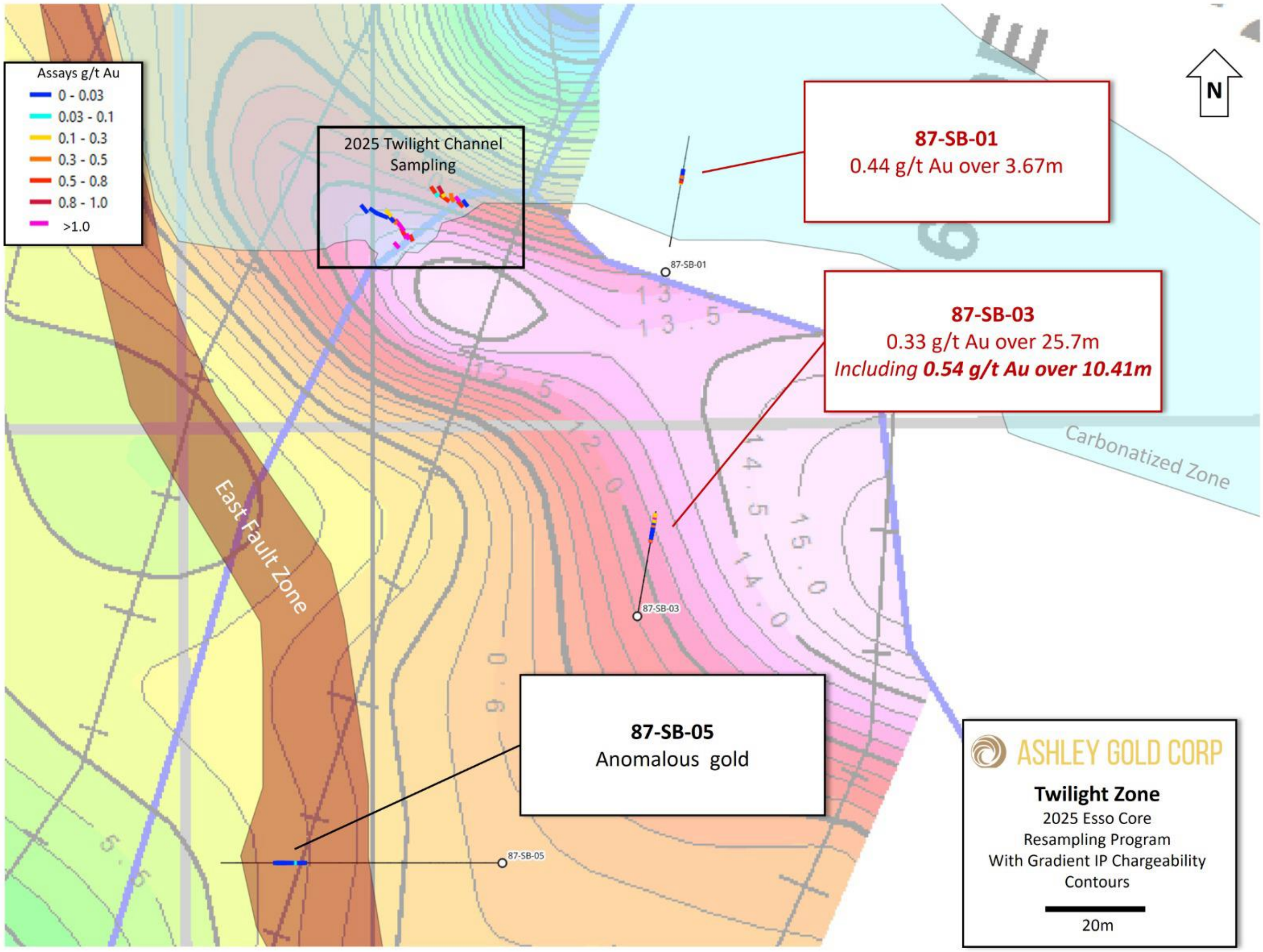

Figure 7: Corrected Howie Map

Project History - Alto Project

1937:
Gold discovered at Alto-Gardner by l.W. Alto and W. Gardnar (Berger, 1989).

1940:
Sandybeach Lake Syndicate; stripping, trenching, bulk sampling, including 125-ton bulk sample from an open cut with a **reported grade of 0.231 ounces per ton (opt)**. In 1943, Satterly (in Berger, op.cit.) **reported the bulk sample ran 0.081 opt**, although the discrepancy between the two values is unresolved.

1982:
Ground restaked by K. and M. Bernier, who cut a grid and conducted a ground VLF survey, in addition to resampling historic trenches. (in Berger, op.cit.)

1983:

Report highlighting a strong northeast-southwest striking quartz vein system in Keewatin greenstone intruded by quartz porphyry, with favorable geology for gold mineralization similar to nearby deposits. The main vein extends over 1,000 feet with widths up to 24 feet, showing visible gold, pyrite, chalcopyrite, and commercial assays up to 0.37 oz/ton gold. (Report, 1983)

1986:
Loydex Resources Inc. flew airborne magnetometer and EM survey over the area including the Alto-Gardnar shear zone (Terraquest, 1987)

1995:
Champion Bear Resources drilled four diamond drill holes on the Alto-Gardnar property (Pryslak and Sears, 1995).

2006:
Gossan Resources conducted a field program involving 340 meters of mechanical stripping, detailed geologic mapping, channel sampling of 273 samples, prospecting, and MMI soil sampling to define the structural controls and extend the shear zone. Results revealed anomalous gold values up to 9.69 g/t primarily in sheared mafic volcanics with quartz stringers and alteration, alongside identification of potential shear extensions up to 2.3 km northeast. **Conclusions highlight two styles of gold mineralization—in quartz veins and shear zones—recommending re-assaying for nugget effects, petrographic analysis, and drilling to further evaluate the property's potential.**

October 2022:
Ashley acquires the Alto-Gardnar project.

May 2024:
Ashley Gold Discovers New Vein at Alto-Gardnar Assaying 106 g/t Au. (News Link)

NI 43-101 Disclosure

The technical information in this news release was prepared and reviewed by Darcy Christian, CEO, P.Geo., a Qualified Person as defined in National Instrument 43-101. Mr. Christian is registered as a Professional Geoscientist with Engineers Geoscientists of Alberta. Mr. Christian is non-independent of Ashley Gold Corp.

Some results discussed in this document are historical. Ashley 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.

Management cautions that grab samples are selective in nature, and the assay results may not necessarily represent true underlying mineralization.

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 a 100% ownership in Tabor/Sakoose, Burnthut, Howie, and Alto-Gardnar claims as well as in British Columbia with the Icefield Portfolio having three 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.

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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) (www.sedarplus.ca). Undue reliance should not be placed on "forward-looking statements."