



FOR IMMEDIATE RELEASE

**ASHLEY GOLD CORP ANNOUNCES CLOSING OF
LIFE HARD DOLLAR AND CHARITY FLOW THROUGH FINANCINGS,
FUNDING DIAMOND DRILL PROGRAM**

Calgary, Alberta – March 11, 2026 – Ashley Gold Corp. (CSE: ASHL) (“Ashley” or the “Company”) announces that the Company has closed its previously announced financings, raising gross proceeds of \$807,565.

Highlights:

- \$500,005 from charity flow-through financing (“CFT”), with Units priced at \$0.11 with a 3 year 1/2 warrant at \$0.12, for 4,545,500 Units.
- \$307,560 from the non flow-through financing (“NFT”), with Units priced at \$0.08 with a 3 year 1/2 warrant at \$0.12, for 3,844,500 Units.
- After giving effect to the capital raise, the company will have 83,844,873 issued common shares.

Updates & Use of Proceeds:

- 2D IP survey and line cutting complete over the patented claims, 3D inversion processing to commence.
- Trail clearing and pad building work to commence, Perron Contracting engaged.
- Starter program of up to 2,000m in 10 holes. 518 Drilling Ltd. will move equipment to site during the week of March 23, 2026, and can park the drill and necessary equipment on the Tak for a follow up program.

President Noah Komavli;

“We welcome new shareholders to our company, and look forward to sharing updates shortly. In the Company’s history, we have now executed two back-to-back financings that have both raised the bar in terms of maximum proceeds raised.

This is a testament to the quality of projects assembled and management’s approach to disciplined capital allocation, as well as sector tailwinds.

With pending data compilation from the 3D IP survey, as well as pending diamond drill crew mobilization, this capital raise will allow Ashley to gather meaningful results. We expect equipment to be on our ground by mid/late March, with the drill program commencing towards the end of the month. At this time, pad building and trail clearing will kick off - a key step to ensuring access is ready for this season and beyond.

Management is further aligned with shareholders, with Darcy and I participating for gross proceeds of \$140,000.”

Financing Terms and Use of Proceeds

The Units were offered for sale pursuant to the Listed Issuer Financing Exemption under Part 5A of National Instrument 45-106 - Prospectus Exemptions (“NI 45-106”). As amended by Coordinated Blanket Order 45-935 - Exemptions from Certain Conditions of the Listed Issuer Financing Exemption and Section 2.3 of the Offering was made in all provinces of Canada (except Quebec) and other qualifying jurisdictions, including the United States. The Units offered under the Listed Issuer Financing Exemption will be immediately "free-trading" under applicable Canadian securities laws.

The offering document (the "**Offering Document**") related to this Offering can be accessed under the Company's profile at www.sedarplus.ca and at the Company's website.

In connection with the Offering, the Company entered into an Advisory Agreement with Research Capital Corporation (the "**Advisor**"), pursuant to which the Advisor provided financial advisory, consulting, and support services in connection with the Offering (the "**Advisory Services**"). In consideration for the Advisory Services, the Company will pay the Advisor a work fee equal to \$25,000 (the "**Fee**") and issue 325,000 advisor shares (the "**Advisor Shares**") at a deemed price of \$0.08 per Advisor Share. The Advisor Shares will be subject to a four month and one day hold period in accordance with Canadian securities laws. In connection with the Offering, commissions of \$53,696 will be paid. A total of 671,200 Broker Warrants will be issued at a deemed price of \$0.08.

The Finder Warrants and the Advisor Shares are subject to a four month and a day hold period pursuant to applicable Canadian Securities Laws.

The proceeds will be used to advance exploration on Ashley's Ontario and British Columbia gold properties, as well as for general working capital. Charity flow through funds will be renounced by December 31, 2026 and are expected to be used for drilling on the Tak Patents.

Related Party Disclosure

2676467 Alberta Ltd., under the control of Mr. Darcy Christian, director and CEO of the Company, purchased 486,750 Units at a cost of \$37,500. Mr. Noah Komavli, director and President of the Company, purchased 312,500 Units at a cost of \$25,000. 1000903966 Ontario Inc., a company under the control and direction of Mr. Komavli, purchased 968,750 Units at a cost of \$77,500. These participations constitute a related party transaction under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("**MI 61-101**") which would normally be subject to formal valuation and minority shareholder approval requirements but is exempt pursuant to subsections 5.5(a) and 5.7(a) of MI 61-101 as the value of these purchases does not exceed 25% of the Company's market capitalization.

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 Santa-Maria, Burnthut (and the Tak Patents), Howie, Alto-Gardnar claims as well as in British Columbia with the Icefield Portfolio having two 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. Project timelines are highly dependent on future financing. 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.”