

FOR IMMEDIATE RELEASE

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Ashley Gold Corp. Expands Land Position at Burnthut Following Strong Initial Drilling Indicators

March 18, 2025 – Calgary, Alberta – Ashley Gold Corp. (CSE: ASHL) ("Ashley" or the "Company") is pleased to announce that it has secured additional mineral claims adjacent to its **Burnthut Project**, further strengthening its position within this highly prospective gold-bearing trend. The acquisition, from an arm's-length vendor, consists of **12 continuous claim blocks** located **northeast of Burnthut** along a regional structural corridor that remains underexplored.

Darcy Christian, CEO of Ashley Gold, commented:

"The initial visual indicators from our Burnthut drill program have exceeded my expectations. While we await assay results to refine our geological model, we have proactively expanded our land position to capture additional potential along this promising system. These newly acquired claims, which display a strong magnetic signature, suggest the continuation of the Oro Grande system, providing us with an exceptional exploration opportunity at a low acquisition cost."

"We look forward to integrating this expansion into our 2025 exploration program and will share further details on our plans in the near future."

About the Burnthut Drill Program

The **Burnthut drill program**, which concluded in **late February 2025**, successfully intersected wide zones of mineralization in both completed drill holes. Notably, a potentially new gold-bearing structure, dubbed **the Omega Oro Zone**, was intercepted **~60 meters below surface**, representing an entirely new target not previously identified in surface sampling. **Assays from the program are currently pending.**

The **Oro Zone** at Burnthut has returned **high-grade surface assays of up to 70 g/t Au**, hosted within a **20-meter-wide deformation corridor** containing multiple mineralized veins. In **early 2024**, a parallel deformation structure, now named **Oro West**, was identified 80 meters to the northwest, with samples grading **up to 31.9 g/t Au.**

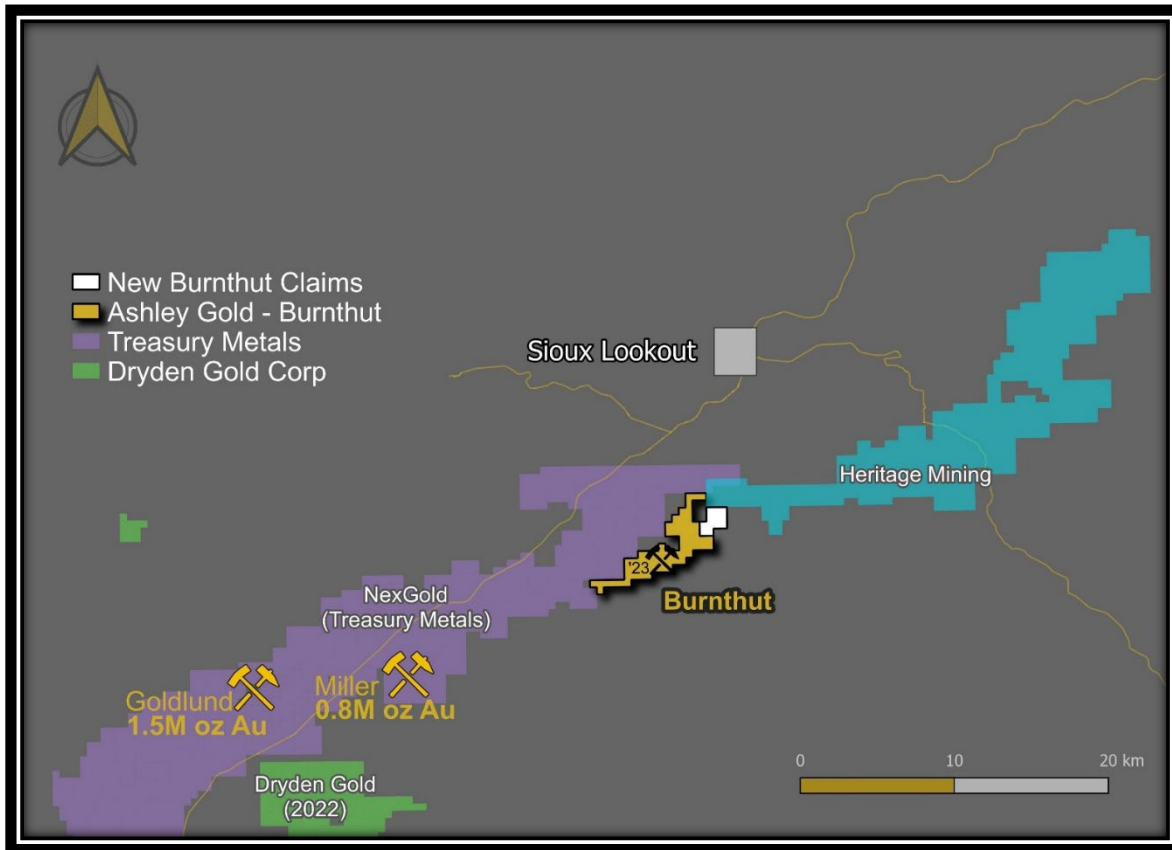


Figure 1: Burnthut Project, Expanded (Claim Map)

Geological Rationale for Expansion

The decision to acquire additional claims was driven by **early success at Burnthut**, which highlighted an opportunity to expand exploration along the **Ruby Island Fault** and a **northeast-trending structural system**. This newly consolidated land package enhances Ashley's ability to test the **convergence of a regional-scale system** and advance its exploration efforts systematically.

Terms of the Acquisition

- The vendor will receive **200,000 common shares of Ashley Gold**, subject to a **four-month and one-day hold period**.
- The vendor will retain a **1% Net Smelter Royalty (NSR)** on the claims, with **Ashley holding the right to repurchase 0.5% for CAD \$600,000**.

About the Burnthut Drill Program

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The Burnthut drill program concluded in late February 2025, successfully intersecting wide zones of mineralization in both holes. Assays are currently pending. A new zone dubbed the **Omega Oro** was intercepted ~60m below the surface, previously unidentified at surface.

The Oro zone at surface has returned assays of up to **70 g/t Au** within a series of mineralized veins in a wider deformation zone of up to 20m wide. In 2024 the Oro West zone was discovered 80m to the northwest as a parallel deformation zone with grades running **31.9 g/t Au**



Figure 2: Example Mineralization, Feb. 2025 Drill Program

Burnthut Property

The **Burnthut Property** is one of Ashley's promising Dryden Area assets. Sporadic exploration has occurred for over a century, being kicked off by a 50ft shaft being sunk in the late 1800's. Ashley Gold completed many milestones in 2024, with a discovery, permitting and funding aimed at testing the system at depth

- **Property Acquisition:**
 - Ashley successfully acquired **100% ownership** of the **Burnthut Property**, located southwest of Sioux Lookout, Ontario, on trend with the Treasury Metals (now NexGold) **Goliath-Goldlund** deposit.
- **Oro Grande Zone Discovery:**
 - **Fall 2023 sampling** led to the discovery of the **Oro Grande Zone**, where high-grade sampling results were achieved up to **59.5 g/t Au** from grab samples.
 - The **Oro Grande Zone** extends for **75 meters** on the mainland before trending under cover. This mineralized zone is now associated with a **VLF anomaly** that spans **700 meters** to the west, enhancing its potential for further exploration.
- **New Parallel Zone (Oro-Grande West):**
 - A **new parallel deformation zone**, dubbed **Oro Grande West**, was discovered in 2024, extending the strike of the original Oro Grande discovery. Samples from this zone returned grades of up to **31.9 g/t Au**.

- o The high-grade parallel nature of the Oro and Oro West zones, along with the expanded strike length of the Oro Grande system, has positioned Burnthut as a major exploration target for the company.
- o Further VLF anomalies exist across the property and warrant follow up based on the grab sample values.

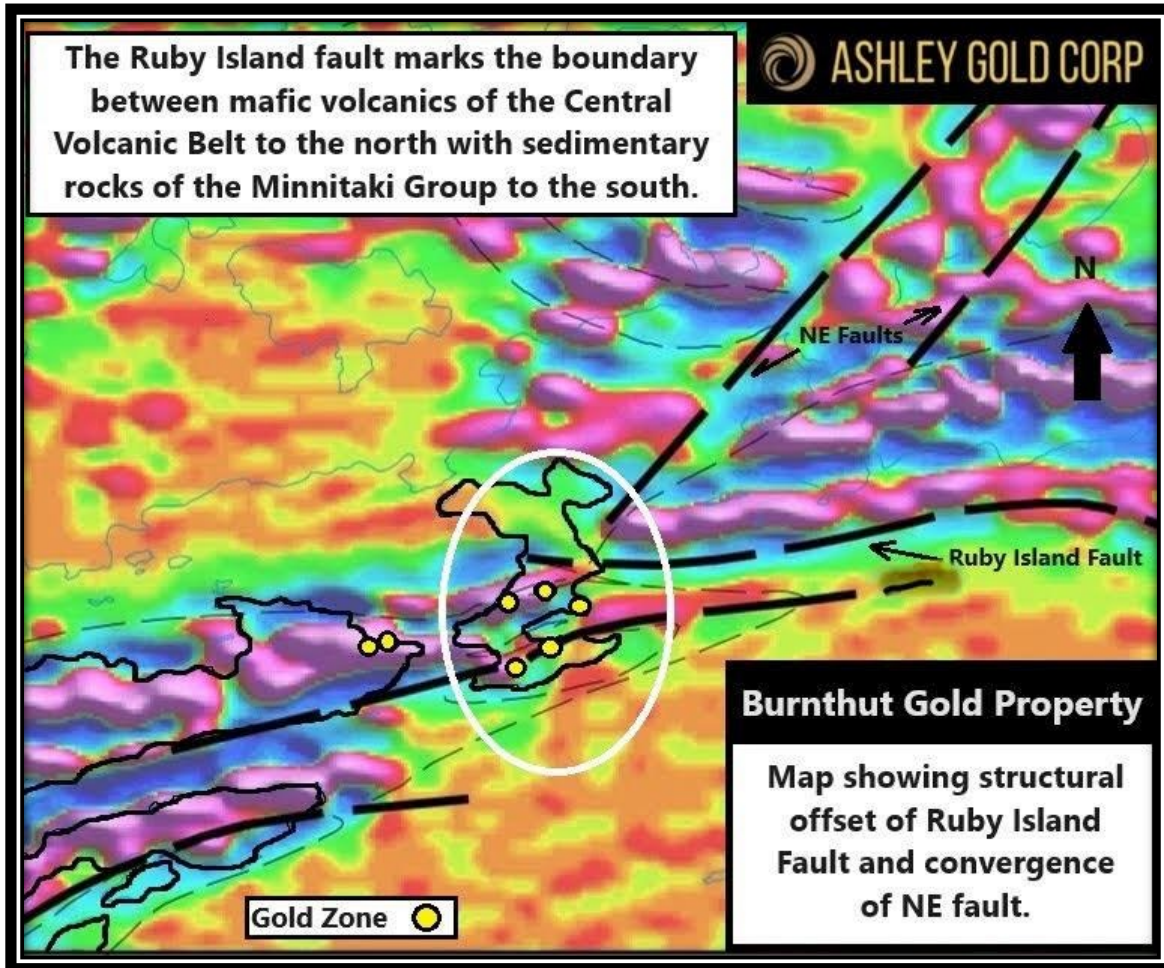


Figure 3: Regional Magnetic Survey Highlighting Structural Contacts

Qualified Person

The technical and scientific information in this news release has been reviewed and approved by Darcy Christian, P.Geo., President of Ashley, who is a Qualified Person as defined by NI 43-101.

About Ashley Gold Corp.

Ashley Gold Corp. is dedicated to discovering the next multi-million-ounce gold deposit through efficient and innovative exploration. Operating in mining-friendly and politically stable jurisdictions, Ashley focuses on regions with proven neighboring success stories, creating a clear path toward value generation.

As one of the first movers in the highly coveted Dryden area of Northwest Ontario, Ashley is strategically positioned to leverage the region's rich geological potential. Our mission is to deliver substantive, long-term value for shareholders by uncovering and advancing world-class gold deposits in one of the most mining-friendly jurisdictions globally.

For further information, please contact:

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