

FOR IMMEDIATE RELEASE

CALGARY, ALBERTA

April 1, 2025

Ashley Gold Corp. Further Consolidates Burnthut Project

Ashley Gold Corp. (CSE: “ASHL”) (“Ashley” or the “Company”) is pleased to announce that it has entered into an agreement with an arm's length party for the additional claims, bordering the Company's Burnthut Project and NexGold (formerly Treasury Metals).

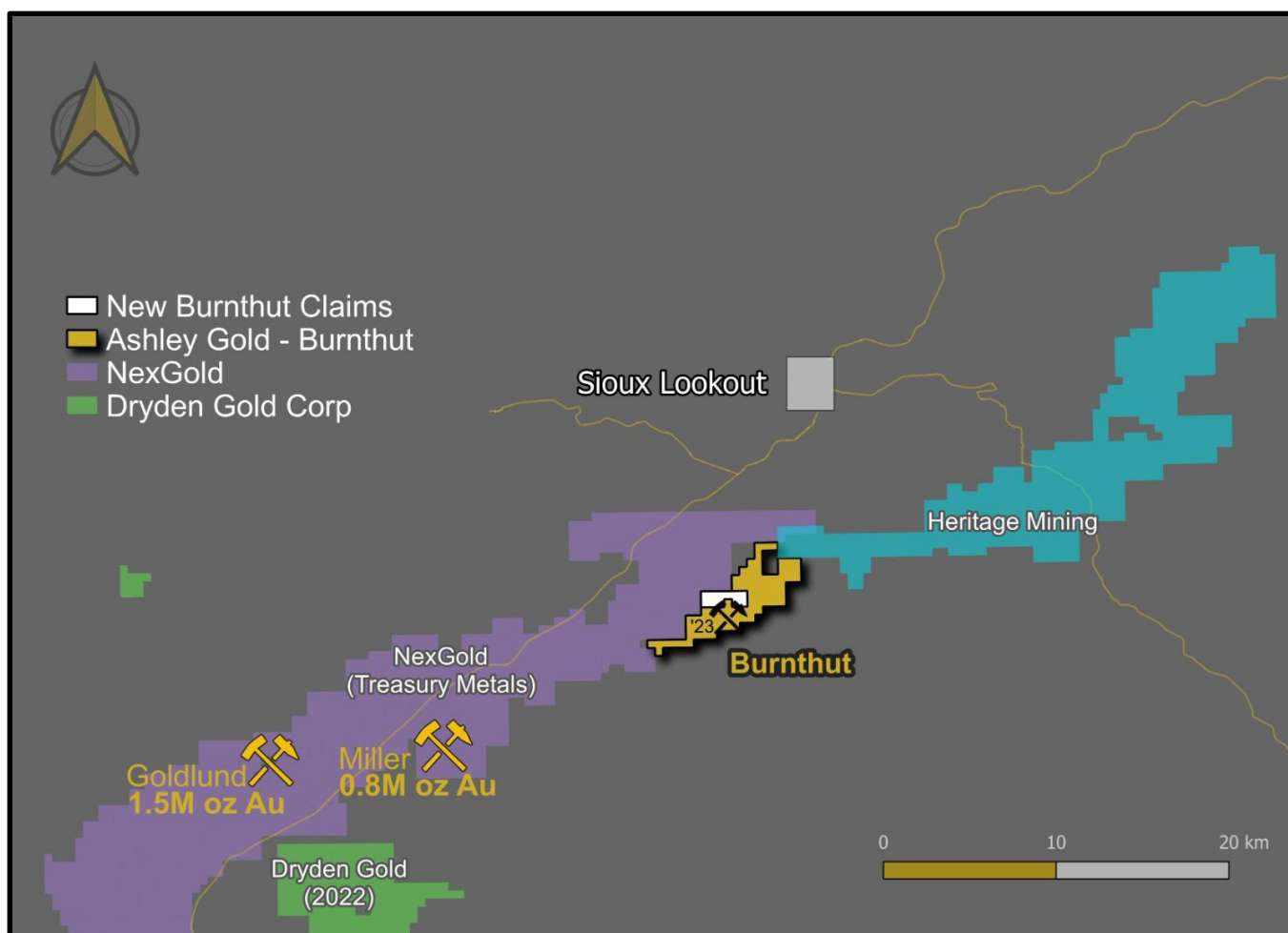


Figure 1: Burnthut Project, Expanded

CEO Darcy Christian on the acquisition;

“As our immediate focus returns to progressing in Ontario, we have expanded the Burnthut by eight claims (11 cells) that fill in the Burnthut Project adjacent to NexGold’s Northeast property boundary. Based on initial structural models the downdip extension of Oro and Oro-West may extend northwest into these new claims.”

Presently members of our team have wrapped up logging and cutting in Sioux Lookout, with sample delivery occurring to ACT Labs in Dryden yesterday. We expect a turnaround and subsequent interpretation to take between 3 to 5 weeks, we will keep the markets informed.

This strategic addition further strengthens our position in this underexplored trend and has an extremely high opportunity cost at a low acquisition price.

The acquired ground is North of the Oro West and has the potential of capturing the system we drilled this winter down dip, at depth.”



Figure 2: Ashley’s Exploration Manager, Shannon Baird, PGeo, Logging Core

Terms of Acquisition:

- Ashley will issue 100,000 shares, at a deemed price of \$0.075 per share, subject to a 4 month, 1 day hold
- Vendor has been paid \$7,500.00 CAD
- Vendor will retain a 1% NSR over the claims, subject to a 0.5% buy back for \$500,000 CAD

About the Burnthut Drill Program

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

The Oro Zone at surface has returned grab sample 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 grab sample grades running 31.9 g/t Au.*

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:**
 - **Spring 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. Grab samples from this zone returned grades of up to **31.9 g/t Au***.
 - 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.
 - Further VLF anomalies exist across the property and warrant follow up based on the grab sample values.
- **Burnthut Expansion:**
 - Expanded to the North-East on March 18, 2025, capturing a regional fault convergence
 - Consolidated possible down dip with follow up transaction

*Grab samples are selective samples and the assay results may not necessarily represent true underlying mineralization.

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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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). Undue reliance should not be placed on "forward looking statements".