



FOR IMMEDIATE RELEASE

CALGARY, ALBERTA

April 8, 2025

Ashley Gold Announces Financing and Echo Project Option

Ashley Gold Corp. (CSE: "ASHL") ("Ashley" or the "Company") Announces a \$175,000 financing with closing expected early next week.

On the financing, CEO Darcy Christian, PGeo; "Following the success of our Burnthut program, we've seen strong interest in Ashley and have opened a modest financing to strengthen our balance sheet ahead of the upcoming summer exploration season. We anticipate a quick closing, with the raise expected to wrap up by next week. We're grateful for the continued support of our existing shareholders as we advance our exploration efforts."

FINANCING TERMS AND USE OF PROCEEDS

The Company announces a non-brokered private placement financing (the "**Offering**") for aggregate proceeds of up to \$175,000 (CDN) to advance exploration on Ashley's Ontario gold properties and general working capital.

The Offering consists of a Unit at a price of \$0.05 for gross proceeds of up to \$175,000. Each Unit is comprised one common share and one-half of one share purchase warrant. Each full warrant is exercisable for one non-flow through common share, at an exercise price of \$0.12 for a term of 24 months after the closing ("**Closing Date**").

In connection with the issue and sale of the Units under the Offering, the Company may pay finder fees and finder warrants to eligible finders at the discretion of the board of directors.

The proceeds raised from Units will also be used for exploration work and for general working capital purposes.

THE EXISTING SHAREHOLDER EXEMPTION AND INVESTMENT DEALER EXEMPTION

The Offering will be made available to existing shareholders of the Company who, as of the close of business on April 8, 2025, held common shares of the Company (and who continue to hold such common shares as of the closing date), pursuant to the prospectus exemption set out in B.C. Instrument 45-534 -- Exemption From Prospectus Requirement for Certain Trades to Existing Security Holders and in similar instruments in other jurisdictions in Canada. The existing shareholder exemption limits a shareholder to a maximum investment of \$15,000 in a 12-month period unless the shareholder has obtained advice regarding the suitability of the investment and, if the shareholder is resident in a jurisdiction of Canada, that advice has been obtained from a person that is registered as an investment dealer in the jurisdiction. If the Company receives subscriptions from investors relying on the existing shareholder exemption exceeding the maximum amount of the financing, the Company intends to adjust the subscriptions received on a pro rata basis.

The Company has also made the Offering available to certain subscribers pursuant to B.C. Instrument 45-536 - Exemption Form Prospectus Requirement for Certain Distributions Through an Investment Dealer. In accordance with the requirements of the investment dealer exemption, the Company confirms that there is no material fact or material change about the Company that has not been generally disclosed.

The Offering is subject to all necessary regulatory approvals including acceptance from the Canadian Securities Exchange. All securities issued in connection with the Offering will be subject to a four-month hold period from the closing date under applicable Canadian securities laws, in addition to such other restrictions as may apply under applicable securities laws of jurisdictions outside Canada.

Echo Project Option



The Echo Project is located ~5 km east of Nexgold’s Goldlund deposit consisting of 29 claims and a total of ~6km² area. The project is accessible by Highway 72 that crosses the claims in the Northwest. The area has had multiple stages of work completed since the turn of the century with the last focussed exploration conducted by Tri-Origin in mid 1990’s. A detailed overview of previous exploration and prospectivity will be provided in a future release.

On the acquisition, CEO Darcy Christian, PGeo;

“With the recent successes of our Dryden-area peers and our own pending assay results, we have strategically secured these claims just 5 km east of the Goldlund pit. As appetite for gold continues to grow and investor focus shifts toward solid, high-impact projects, quality exploration ground in this district is becoming increasingly scarce and highly sought after.”

Terms of Option

The option is an arms length agreement between Ashley Gold Corp and Gravel Ridge Resources/1544230 Ontario Ltd. to earn 100% interest in the claims subject to a 1.5% NSR.

- \$8,000 cash payment upon the signing of this Agreement (paid); and the issuance of 200,000 Shares
- \$12,000 cash payment on the 1st anniversary
- \$18,000 cash payment on the 2nd anniversary
- \$30,000 cash payment on the 3rd anniversary

The responsibility of this release lies with Mr. Darcy Christian, President and CEO • +1 (587) 777-9072 • dchristian@ashleygoldcorp.com, may be contacted for further information. www.ashleygoldcorp.com

Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

DISCLAIMER & 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. Undue reliance should not be placed on “forward looking statements”. **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:

Mr. Darcy Christian, P.Geo, President and CEO



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