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BGLD (CSE)

## **Boreal Gold Announces Private Placement for \$1,402,000**

**Flin Flon, Manitoba, March 7, 2025 –Boreal Gold Inc (CSE:BGLD)** (the “Issuer”) wishes to announce its plans to raise up to \$1,402,000 through a non-brokered private placement financing up to a Maximum Offering Amount of \$1,402,000 (the “Offering”).

The private placement will be comprised of 3,340,000 Flow-Through Shares at a price of \$0.30 per Flow-Through Share representing proceeds of \$1,002,000 and 2,000,000 Units at a price of \$0.20 per Unit, representing proceeds of \$400,000 for an aggregate total raised of \$1,402,000. The Units shall consist of, and separate immediately upon closing into, one(1) common share of the Issuer (a "Common Share") and one (1) Warrant, each entitling the holder to purchase one (1) Common Share at a purchase price of \$0.20 cents per Warrant for a period of twenty-four (24) months following the date of closing.

The Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory approvals. All securities to be issued under the Offering will be subject to a four-month statutory hold period in Canada.

The funds will be utilized for general working capital purposes and ongoing work on the Fay Lake and Melgurd Lake properties.

### **Properties**

The Fay Lake Property consists of 17 contiguous claims comprising of 2719 ha. lies 25km Northeast of Flin Flon, Manitoba. It is contiguous to the south with Hudbay Minerals Vamp Lake Cu-Zn-Au VMS property and also contiguous to the northeast, with the former Puffy Lake Gold mine. Fay Lake contains approximately 5 km of mapped VMS horizons similar to Vamp Lake. Separately, west of the rail line, a 9 km shear structure, presently known to contain similar mineralization as the Puffy Lake Gold deposit with samples assaying up to 14.33 g/t Au. The Melgurd property consisting of 11 mineral claims totalling 7411 ha., lies Northwest of Flin Flon Manitoba just north of the Shotts Lake copper-zinc VMS deposit in Saskatchewan. Boreal’s airborne magnetic and EM survey shows both EM conductors and gradient magnetic trends of the Shott Lake horizon continuing north onto the Melgurd property in the area of a felsic volcanic package. Prospecting and mapping in the summer and fall of 2023 and 2024 have

outlined an area of significant garnet and anthophyllite alteration, locally this alteration is associated with gossans.

### **Going Forward based on Recent work on the Fay Lake (in Manitoba) and Melgurd Lake (in Saskatchewan) Properties**

#### **Planned Exploration and Drill Targets**

In 2025 a rigorous exploration program is planned on both the Fay Lake property and the Melgurd Lake property. Target development follows up airborne targets, which have been verified by detailed analysis, ground geophysics as well as geological mapping, sampling and prospecting in 2023 and 2024. These targets will be tested by drilling subject to the required funds being raised this year. Further ground geophysics is planned for the western portion of the Fay Lake Grid, not previously covered, prior to drilling.

#### **Use of Proceeds**

Boreal Gold intends to use the proceeds from this Financing to perform ground geophysical surveys over the western portion of the Fay Lake grid (not previously covered) as well as the eastern portion of the Fay Lake grid that will be cut and surveyed to follow the strike extension of the Sunrise conductor to the eastern shore of Fay Lake. Drill testing of designed targets will follow up confirmation of Airborne conductors by ground geophysics on the Fay Lake property subject to a successful financing. Also planned is detailed mapping, prospecting, sampling and line cutting on the Fay Lake Property on a small portion of Redwin VMS horizon that remains unmapped but contains conductors.

Separate to the VMS exploration at Fay Lake above, gold exploration through mapping and prospecting of the western portion of the Puffy Lake Mine style gold mineralization trend east of the Railroad. Approximately 10-line kilometers is planned on this trend where samples assayed up to 14.33 g/t Au, to evaluate its on strike continuity. The gold potential at Koscielny Lake located at the eastern end of the property south of the Puffy Lake Gold Mine will also be assessed. Here mineralization contained values of up to 11.81 g/t Au (0.38 oz/ton Au) over 1 m. Visible gold was noted in some of the historic “e” sized drill core.

On Melgurd Lake property, following up detailed analysis of Airborne Geophysical conductors on strike with the Shotts Lake deposit and the encouragement found in the felsic volcanic package with VMS style alteration in the 2023-2024 field work, further work is planned to ground truth these conductors. Detailed mapping, prospecting, sampling and line cutting will be carried out over these conductors on the Keep Lake grid with follow up reports. Funds will also be used for corporate purposes.

#### **Qualified Person**

Stephen L. Masson, M.Sc., P.Geo. is the “Qualified Person” as defined by NI 43-101 *Standards of Disclosure for Mineral Projects* for these properties, has reviewed and approved the technical disclosure contained in this news release.

### **About Boreal Gold Inc**

Boreal Gold Inc is a Canadian junior mineral exploration company with a specific focus on mineral properties in northwest Manitoba and northeast Saskatchewan, Canada. All of the Issuer’s properties are currently at the exploration stage. The Issuer has assembled a portfolio of base metal and precious metal prospects in strategic locations in the Provinces of Manitoba and Saskatchewan.

Boreal Gold Inc

“signed”

Richard Masson  
President & CEO

No stock exchange or securities regulatory authority has reviewed or accepted responsibility for the adequacy or accuracy of this release. Some of the statements contained in this release are forward-looking statements, such as estimates and statements that describe the Issuer's future plans, objectives or goals, including words to the effect that the Issuer or management expects a stated condition or result to occur. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties.