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BGLD (CSE)

## **Boreal Gold Announces the Closing of the First Tranche Private Placement for \$88,650**

**Flin Flon, Manitoba, March 28, 2025 –Boreal Gold Inc (CSE:BGLD)** (the “Issuer”) has closed the first tranche financing of \$88,650.00 of a non-brokered private placement announced on March 7, 2025. The closing is comprised of 295,500 Flow Through Shares at a price of \$0.30 per Flow-Through Unit representing proceeds of \$88,650.00 for an aggregate total raised of \$88,650. It is anticipated that the second tranche will be completed by April 30, 2025.

Further to the March 7, 2025, news release, the Company will be issuing up to 3,340,000 Flow Through Shares at \$0.30 and 2,000,000 non-Flow Through Shares at \$0.20 with an attached two-year share purchase warrant at \$0.20. The Flow-Through Shares shall consist of one Common Share, to be issued as a "flow-through share" (the "Flow-Through Shares") within the meaning of the *Income Tax Act* (Canada).

The Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory approvals. The securities issued are subject to a four-month statutory hold period in Canada ending on July 29, 2025.

### **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 the 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.