

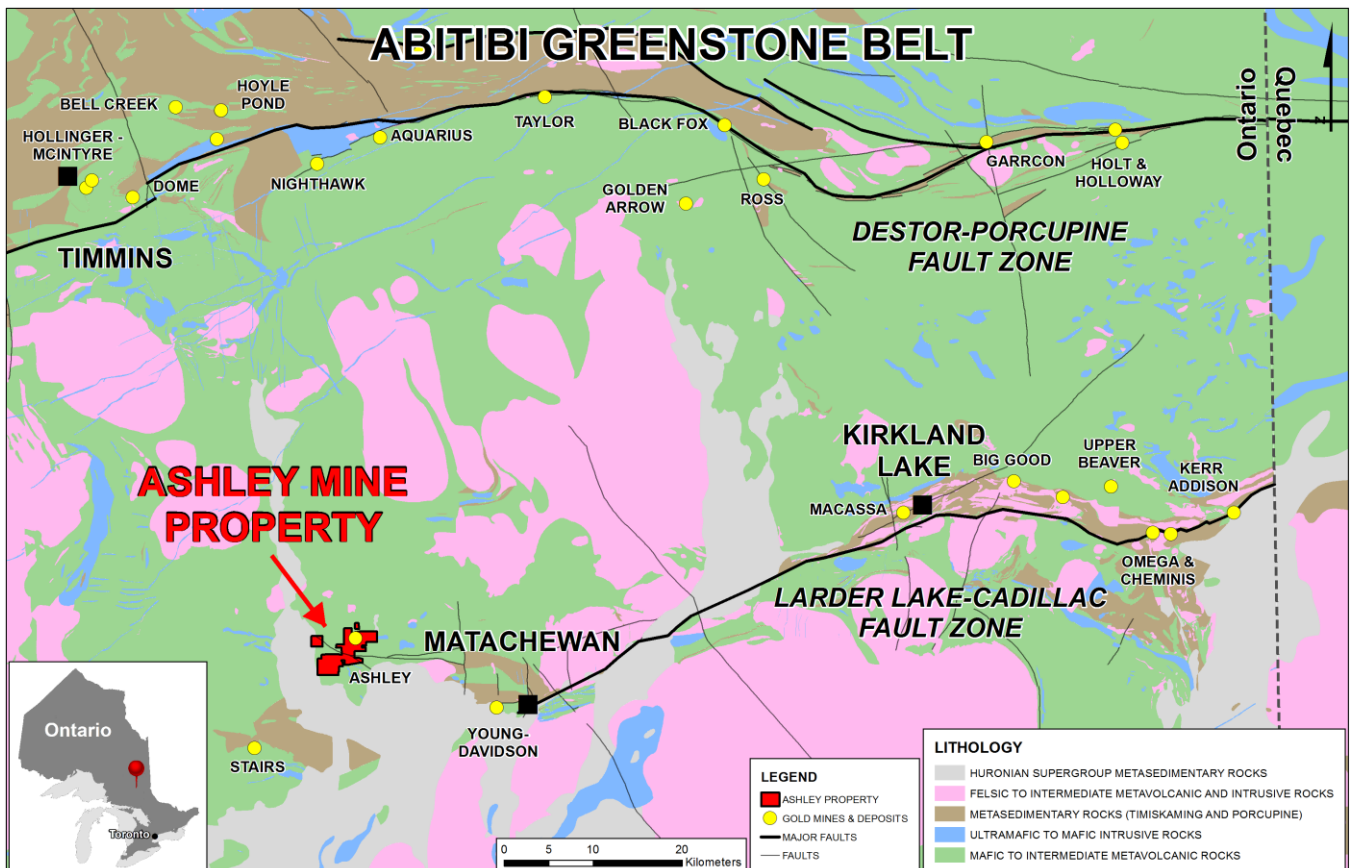
## Ashley Gold Corp Begins 2022 Exploration Program at the Ashley Property and Announcement of Chief Financial Officer

**Ashley Gold Corp.** (CSE: “ASHL”) (“Ashley” or the “Company”) is pleased to announce that as of July 13<sup>th</sup> we have begun the official 2022 Exploration program on the historically producing Ashley Gold Property southeast of Timmins Ontario in the Abitibi Greenstone Belt. Exploration Manager, Shannon Baird is currently on the property finalizing surface targets for channel sampling and structural interpretation.

The 2022 summer program will focus on advancing the geological understanding of the known mineralization styles found on the property including high-grade greenstone lode gold and syenite hosted gold.

**Greenstone Lode Gold:** In order to confirm continuity of high-grade gold mineralization along strike across several known vein exposures, channel sampling and detailed surface structural measurements will be completed. This will allow us to link up the surficial Ashley Mine, No.1, Ashley West, and Garvey vein exposures to vein systems encountered in historical drilling at depth. We consider this a crucial step in advancing Ashley’s 3D geological model to define the most promising drill targets.

**Syenite-Hosted Gold:** Channel sampling and structural analysis of the exposed gold hosting syenite bodies will be completed to confirm gold-bearing quartz vein density, size, and orientations. Density and orientation of the quartz veins within the syenites is crucial to targeting in the upcoming drilling campaign.



### **Figure 1: Ashley Mine Project Location**

*“We are very excited to have boots on the ground at the Ashley Property. With Shannon’s extensive experience and diverse skill set, I have confidence that our team will advance these areas of the Property into high quality drill targets.”* said Darcy Christian, Ashley’s Vice President, Operations. *“We know the gold is there in both mineralization styles and the key going forward is to fully understand what is going on at depth from both a structural and mineralization standpoint. This program coupled with detailed 3D modelling will give us the best shot of intersecting grade and width in upcoming drilling.”*

### **ANNOUNCEMENT OF CHIEF FINANCIAL OFFICER**

As of July 10, 2022, the company wishes to announce the appointment of Paul Rozek, CPA, CA, MPAcc as its Chief Financial Officer. Mr. Rozek is an independent Chartered Professional Accountant and has over 10 years experience in Accounting and Finance. His experience includes audit, financial reporting, tax, and project management. Mr. Rozek completed his Masters in Professional Accounting (MPAcc) at the University of Saskatchewan and earned his Chartered Accountant, and Chartered Professional Accountant designations with Deloitte, in Calgary and the island of Bermuda.

### **ABOUT ASHLEY GOLD**

Ashley Gold is focused on creating substantive long-term value for its shareholders through the discovery and development of world class gold deposits. Ashley currently holds an option to earn 100% interest in the Ashley Mine Project, subject to a 2% royalty. Ashley is actively searching for additional high potential gold properties to add to its portfolio.

Ashley Gold Corp. is an early-stage natural resource company engaged primarily in the acquisition, exploration, and if warranted, development of mineral properties. The Corporation’s objective is to conduct an exploration program on its Ashley Mine Property, which covers 17.35km<sup>2</sup> in northeastern Ontario within the western Abitibi Greenstone Belt, located approximately 18km northwest of Matachewan, Ontario.

The responsibility of this release lies with Mr. George Stephenson, CEO and President +1 (403) 816-2262 • [gstephenson@ashleygoldcorp.com](mailto:gstephenson@ashleygoldcorp.com), who, with Mr. Darcy Christian, Vice President, Operations • +1 (587) 777-9072 • [dchristian@ashleygoldcorp.com](mailto:dchristian@ashleygoldcorp.com), may be contacted for further information. [www.ashleygoldcorp.com](http://www.ashleygoldcorp.com)

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### **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”.