

## Ashley Gold Outlines Spring 2024 Exploration Program

Ashley Gold Corp. (CSE: “ASHL”) (“Ashley” or the “Company”) is pleased to provide an update on 2024 exploration plans on the Dryden area assets. Drilling at Burnthut is expected to commence in May of this year with new Induced Polarity (IP) planned in April.

### Highlights

- Drill Program on newly acquired Burnthut Property
- Gradient IP survey on Howie Project
- Airborne EM and Magnetic Compilation on Tabor and Sakoose

Darcy Christian, CEO of Ashley comments “We are excited to get back out on the properties this spring. We have been busy with permit applications for drilling and geophysical surveys on the Properties which will allow us to hit the ground running.”

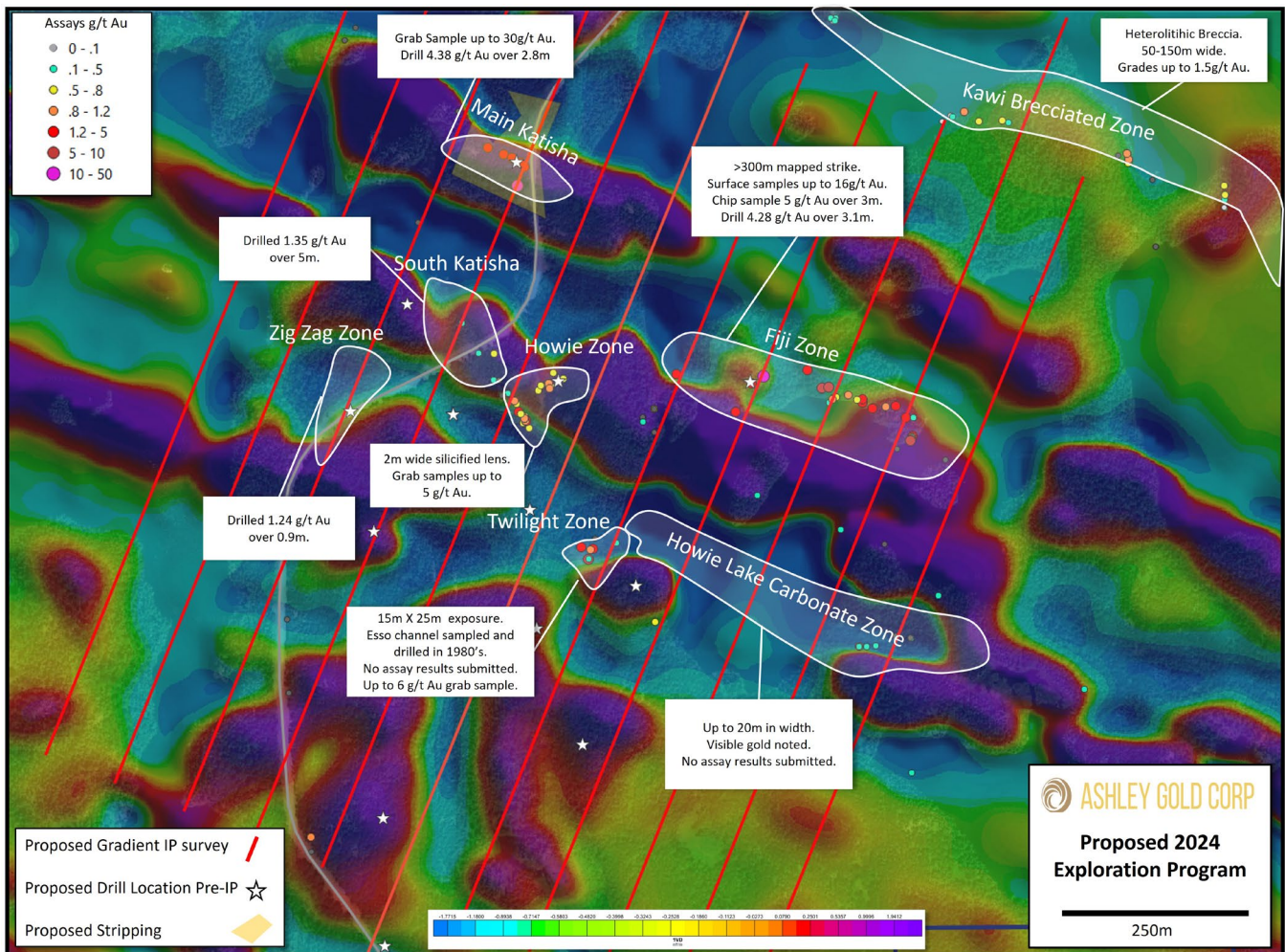


Figure 1 – Howie Gradient IP survey line locations, proposed drill locations, and Katisha stripping and trenching area.

## Howie Property

Figure 1 shows the exploration permitting elements at the Howie Property. Ashley has applied for a Gradient IP survey across the known surficial mineralization at Howie including, Katisha, Kawi, Fiji, Howie, and Zig Zag to help understand subsurface potential. The goal of this survey is to define anomalies at depth to finalize drill locations slated for later this year. Clearing of the Katisha Zone will also occur with permit approval in order to understand the fold architecture of the area.

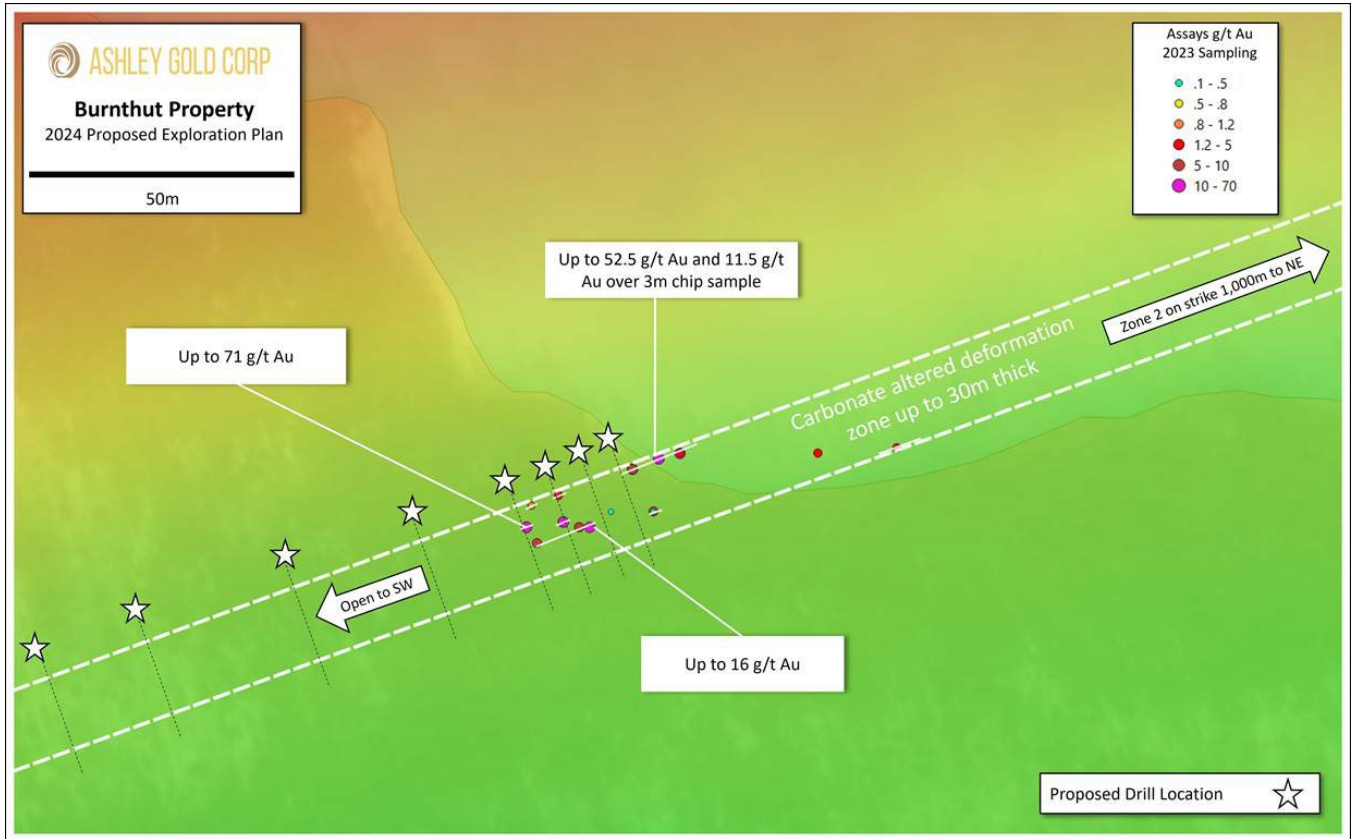


Figure 2 – Location of proposed drilling at the Burnthut Property

## Burnthut Property

Sampling in 2023 has identified a 10-30m carbonate altered deformation zone at surface which has never been drilled. Samples returned up to 71 g/t Au with multiple grab samples grading over 50 g/t Au. A minimum of three shallow holes will test this zone, planned in May, with permit application of up to 5 additional subject to budget. Airborne geophysics are planned for later this year.

## Tabor-Sakoose Property

Permit application for the Tabor and Sakoose area will be submitted within the next 30 days which will include drilling locations at Sakoose and Tabor. To help with the finalization of locations a compilation of geological data and inversion of existing geophysical data will be performed by a third party to determine priority locations for drilling. This will include the high-resolution drone magnetics Ashley acquired last year as well as 2023 Tabor drill information. A soil sampling program is planned this summer

between the Tabor and Sakoose mines to determine additional potential mineralized zones along the fold-hinge trend.

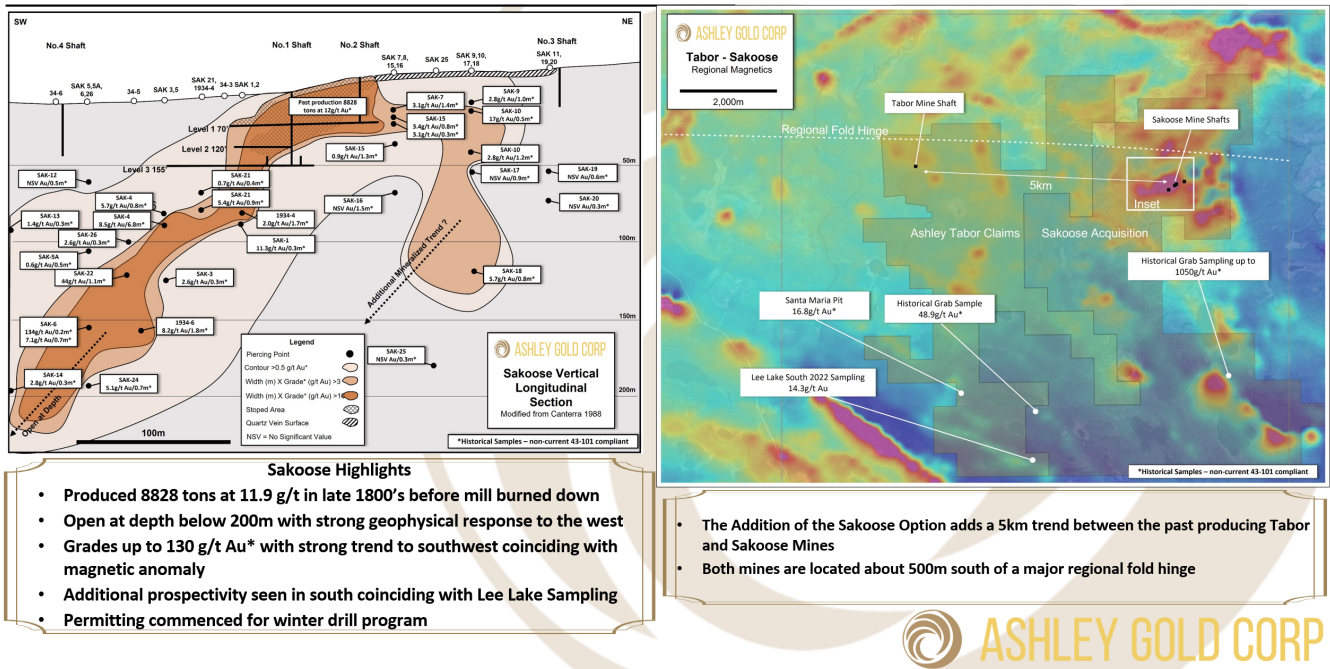


Figure 3 – Overview of Tabor and Sakoose Area

The Qualified Person responsible for the technical content of this press release is Shannon Baird, P.Geol, Exploration Manager of Ashley Gold Corp.

### ABOUT ASHLEY GOLD CORP.

Ashley Gold is focused on creating substantive, long-term value for its shareholders through the discovery and development of world class gold deposits. Ashley has acquired, 100% of the Tabor Lake Lease subject to a 1.5% royalty, 100% of the Santa Maria Project subject to a 1.75% royalty, 100% interest in the Howie Lake Project subject to a 0.5% royalty, 100% interest in the Alto-Gardnar Project subject to a 0.5% royalty, 100% interest in the Burnthut Property subject to a 1.5% NSR, and an option to earn 100% of the Sakoose claims subject to a 1.5% NSR.

Ashley Gold Corp. is an early-stage natural resource company engaged primarily in the acquisition, exploration, and if warranted, development of mineral projects. The Corporation's objective is to conduct efficient and economical exploration on its growing portfolio of high-quality gold projects, currently focused in northwestern Ontario within the Eagle-Wabigoon-Manitou Lakes Greenstone Belts.

The responsibility of this release lies with Mr. Darcy Christian, President and CEO • +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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