

Ashley Gold Receives Howie Exploration Permit and Ontario Junior Exploration Program Funding

Ashley Gold Corp. (CSE: “ASHL”) (“Ashley” or the “Company”) has received an exploration permit for the Howie property including an Induced Polarization survey, stripping and channel sampling at Katisha, and thirteen drill locations. The permit is valid for multiple years. In addition, Ashley has recently received two grants totalling \$121,106 from the Ontario Junior Exploration Program (OJEP) for the Howie and Tabor drone magnetic survey as well as the 2023 Tabor Lake Drill Program.

Darcy Christian, CEO of Ashley comments “Although we have been busy with due diligence work on the Sahara Uranium Property, we have also been focussed on permitting for our 2024 gold exploration program in the Dryden area. We would like to thank the Ontario Government for their support in our 2023 exploration programs at Tabor and Howie through the OJEP program. 2023 was a difficult year to raise capital for exploration and thanks to the OJEP program we were able to advance our two of our properties.”

Howie Exploration Permit

Phase 1 of the 2024 exploration program will be to conduct a gradient induced polarization survey focussing on the shear zones related to the mineralization at Katisha, Howie, Zig Zag, and Twilight Zones. The IP survey used in conjunction with the 2023 drone magnetics will be used to develop targets to test in the Phase 2 drill program later this summer. Timing on the IP acquisition is anticipated to commence early May.

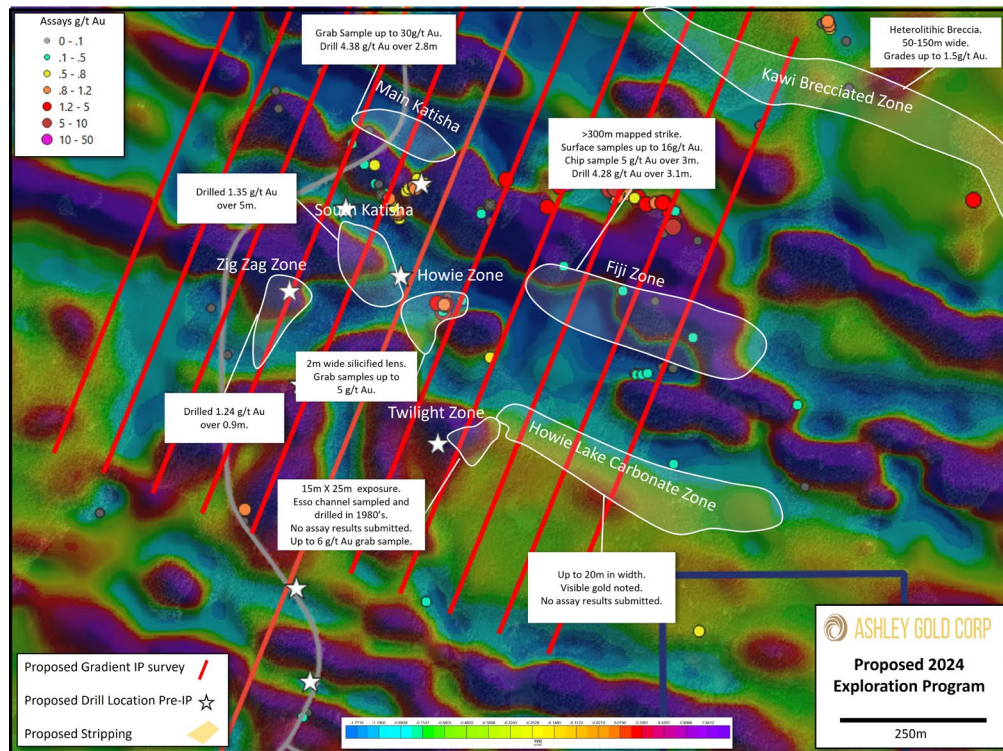


Figure 1 – Location of Howie Approved Exploration Permit Drilling, IP, and Stripping

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. In addition, Ashley has entered into a LOI to earn 100% of the Sahara Uranium-Vanadium property in Emery County, Utah subject to a 2% NSR.

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

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