

## Ashley Gold discovers new parallel zone grading up to 31.9 g/t Au and expands strike length at the Burnthut Property

Ashley Gold Corp. (CSE: “ASHL”) (“Ashley” or the “Company”) is continuing to advance our properties with the discovery of a parallel deformation zone west to the 2023 initial Oro-Grande discovery in addition to extending the Oro-Grande zone an additional 200m.

Darcy Christian, CEO of Ashley comments “Our team continues to show how prospective our acreage is with another amazing result on our Burnthut Project. Not only have we significantly extended the strike potential of the 2023 Oro-Grande discovery we have confirmed the stacked mineralized potential of the area with the new definition of the Oro-Grande West. Burnthut is evolving into a fantastic drill project with the opportunity to open massive new upside for Ashley. We are excited to get the drill turning this summer.”

### Highlights

- New **discovery** Oro-Grande West grading up to **31.9 g/t Au**
- Increased potential **strike length 200m** of the Oro-Grande zone
- Maiden drill program slated for summer 2024

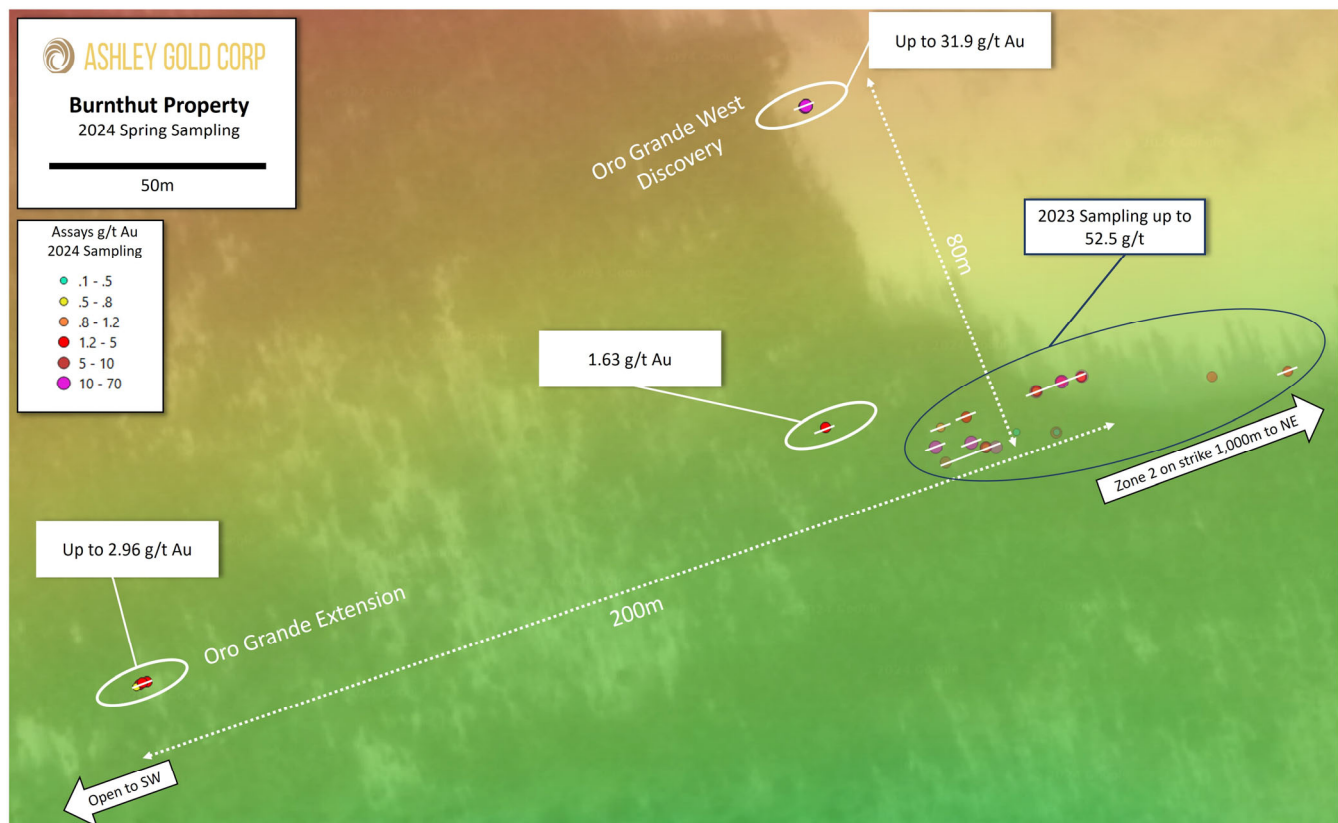


Figure 1. Location of 2024 and 2023 sampling.

SAMPLE #	ASSAY G/T AU
340224	2.89
340225	2.7
340226	0.67
340227	2.96
340228	1.63
340229	8.46
340230	0.2
340231	1.73
340232	13.7
340233	26
340234	31.9

Table 1. Sample Results



Figure 2. Sample 340234 grading 31.9 g/t Au





Figure 3. High grade outcrop Oro-West

### Sampling and Geology

Recent prospecting has led to the discovery of an additional high grade gold bearing deformation zone approximately 80 m to the west and parallel to the main high-grade Oro Grande Zone.

A 4.5 m wide quartz float debris field which hosts a multitude of quartz veins and stringers of varying widths was recently discovered. Parallel stacked quartz veins up to 0.35 metres in width (some in situ in bedrock) occur in strongly mineralized iron carbonate rich mafic flows of the Central Volcanic Belt.

White to grey quartz veins are well mineralized with pyrite in the form of stringers and in coarse clusters of cubic pyrite, along with minor galena, and chalcopyrite. Six random grab samples from various quartz veins and stringers, as well as the mafic host rock was sampled. Assays returned up to 31.9 g/t Au from a well mineralized quartz vein.

Close examination has identified an 80m wide corridor area which is marked by competent mafic flows which are subsequently separated by rubble filled areas representing less competent rocks. Inland trends of these rubble filled shoreline areas are marked by linear overburden filled gullies. This 80 m wide zone has the potential to host

additional high grade gold veins in a stacked setting. None of these high-grade gold veins situated in this 80 m wide mineralized corridor has ever been tested by diamond drilling.

As well prospecting has discovered an inland extension to the Main Oro Grande Zone. Approximately 200 m inland, well mineralized, pyritic quartz veins up to 0.15 m in width occur in a poorly exposed deformation zone. Rocks in this area display strong iron carbonate alteration. Much of the inland extension is covered by overburden. 4 random grab samples from quartz veins and host rock were sampled returning up to 2.96 g/t Au.

Follow up prospecting and sampling of this new high grade gold discovery will continue this week.

The Burnthut Property is situated in the Central Volcanic Belt and along strike of the Goldlund and Miller gold deposits currently being explored by Treasury Metals.

### **Qualified Person**

The technical and scientific information in this news release has been reviewed and approved by Darcy Christian, P.Geo., President of Ashley, who is a Qualified Person as defined by NI 43-101.

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

Ashley Gold Corp. is an early-stage natural resource company engaged primarily in the acquisition, exploration, and development of mineral projects. The Corporation's objective is to conduct efficient and economical exploration on its growing portfolio of high-quality gold projects as well as moving the Sahara Uranium-Vanadium project towards near-term production.

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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