

## Ashley Gold Confirms Presence of Significant Silver Mineralization at Burnthut with up to 115 g/t Ag with 23 g/t Au

Ashley Gold Corp. (CSE: “ASHL”) (“Ashley” or the “Company”) has followed up 2023 sampling with multi-mineral assays to determine presence of Silver in the system. Results were positive with samples up to 115 g/t (4.0 oz/t) Silver. These new assays show the repeatability of the 2023 gold assays and that significant silver is present in the system to bolster these high-grade gold samples

Darcy Christian, CEO of Ashley comments “*These assays give me additional confidence that the Burnthut property has strong potential for commercial quantities of precious metals. We have identified multiple surficial veins that will be tested at depth with our drill programs. Lastly low arsenic values indicate low arsenopyrite which can be a problem both environmentally and for gold recovery. I am excited to see what this drill program will uncover for Ashley.*”

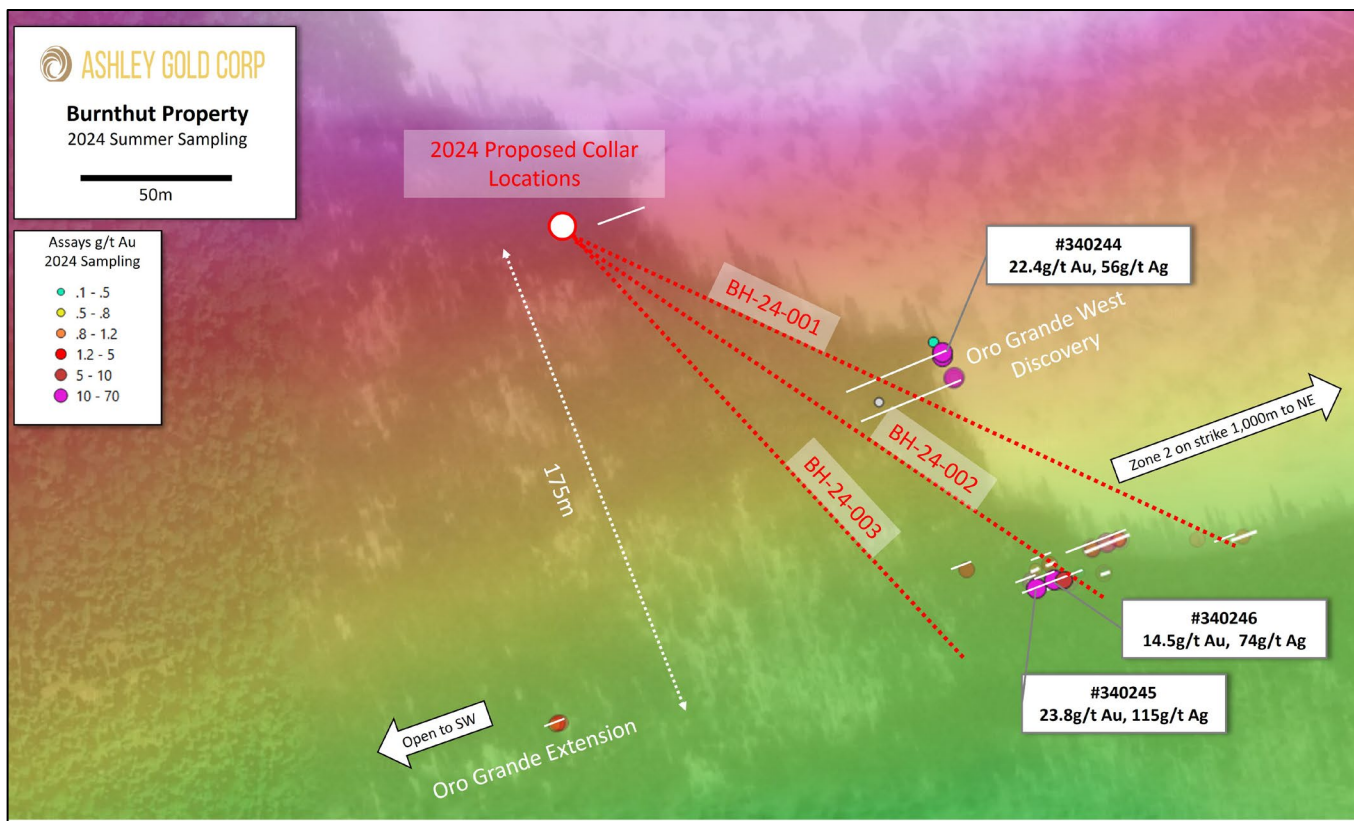


Figure 1. Summer 2024 Multi-mineral Assays with proposed October drill program

### Summer 2024 Multi-Mineral Analysis Sampling and Geology

Eleven samples were taken at areas of known mineralization and tested for several elements including gold, silver, and arsenic. Generally silver assay grades increase with gold assay grades. Six of the eleven samples revealed silver assays above detection with a maximum assay of 115g/t Ag associated with 23.8g/t Au within an Oro-Grande vein sample. Arsenic levels were low across the samples which indicates low arsenopyrite in the system which is positive for any future production and environmental concerns. Table 1 shows the results of the sampling program.

Samples 340239 through 340244 represent a 4.5 m wide quartz float debris field which hosts a multitude of quartz veins and stringers of varying widths was recently discovered named Oro Grande West. 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.

Oro Grande main zone discovered in 2023 was assayed in samples 340245 to 340247. 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..

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.

2023 prospecting discovered an inland extension to the Main Oro Grande Zone. Approximately 200 m inland, well mineralized, pyritic quartz veins 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.

Sample 340237 sampled what is interpreted as a Quartz Feldspar Porphyry (QFP) located just north of the Oro Grande West zone. Interestingly this sample ran 0.371 g/t Au which opens the potential for lower grade bulk tonnage targets in between the higher grade stacked quartz veins. Drilling will better determine the extent of QFP intrusions into the area.

Sampling was assayed using Activation Laboratories QOP INAAGEO methodology using Instrumentational Neutron Activation Analysis.

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

<b>SAMPLE #</b>	<b>Au g/t</b>	<b>Ag g/t</b>	<b>As g/t</b>
<b>340237</b>	0.371	<5	1
<b>340238</b>	0.034	<5	15
<b>340239</b>	2.38	<5	4
<b>340240</b>	3.52	9	3
<b>340241</b>	2.41	<5	5
<b>340242</b>	0.149	<5	2
<b>340243</b>	14	37	4
<b>340244</b>	<b>22.4</b>	<b>56</b>	3
<b>340245</b>	<b>23.8</b>	<b>115</b>	4
<b>340246</b>	14.5	74	4
<b>340247</b>	5.44	43	7

Table 1. Summer 2024 Sample Results



Figure 2. Example of Quartz Vein near Sample 340244

## **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 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 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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