

Renegade Gold Extends High-Grade Mineralization and Discovers New Zone at Newman Todd Project in Red Lake, Ontario

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Vancouver, May 9, 2024 - [Renegade Gold Inc.](#) (TSXV: RAGE) (OTCQX: TGLDF) (FSE: 070) ("Renegade" or the "Company") is pleased to report additional results from the first phase of drilling at its advanced Newman Todd Deposit in Red Lake, Ontario. In what constitutes the first major program targeting below 300 m, drilling has successfully extended high-grade gold mineralization in multiple holes to a depth of more than 750 m. Of particular note, drilling has also identified a new Hanging Wall (HW) Zone of high-grade gold that will be prioritized for further drill testing. Mineralization at Newman Todd remains open to depth and occupies the entire 2.2 km strike length across the property.

Drill Result Highlights

- Hole NT-24-012 intersected 14.3 g/t Au over 2.8 m and 8.1 g/t Au over 4.7 m. These results extend high-grade gold mineralization more than 350 m below the previous drilling horizon (Figures 1 & 3).
- Hole NT-24-015 intersected 9.7 g/t Au over 1.5 m and 7.1 g/t Au over 1.5 m. These results extend high-grade gold mineralization to a depth of 760 m below surface and follow up on previously announced step out results including 5.0 g/t over 9.0 m in hole NT-23-002 and 8.7 g/t Au over 20.4 m in hole NT-22-212 (Figures 1 & 2).
- New, high-grade HW Zone: Eight holes encountered significant new HW structures including 15.7 g/t Au over 1.0 m in hole NT-23-004, 18.1 g/t Au over 1.1 m in hole NT-23-005 and 7.0 g/t Au over 2.0 m in hole NT-24-011 (Figure 1).

The ongoing drilling targeting the intersection of the Newman Todd Structure and the Hinge fault continues to deliver high-grade results at depth. High-grade extensions in multiple drill holes to more than 750 m demonstrates grade continuity and increased confidence in current geological models, including the importance of east-west structures (Figure 4). The Renegade technical team continues to refine the geological model and identify additional intersecting structures that would provide a conduit for high-grade gold mineralization.

In addition to the success at extending Newman Todd at depth, multiple drill holes have intersected a new, near surface, high-grade HW Zone (Table 1). Work is underway to model these new structures and plan subsequent drilling for further definition. The identification of a new, near surface gold zone is encouraging to use the new models and data to explore adjacent host rocks to unlock the full potential of discrete gold domains within the Newman Todd property that was previously considered a low-grade, bulk tonnage deposit.

Figure 1. Plan map of the Newman Todd Project showing latest drill results with modelled gold mineralization projected to surface.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/9850/208523_f0123f13b4032b54_001full.jpg

Figure 2. Cross section A-A' at the Newman Todd Project looking east, showing recent step out drilling extending mineralization at depth (NT-23-002 and NT-24-015).

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Figure 3. Cross section B-B' at the Newman Todd Project looking east, showing recent step out drilling extending mineralization at depth (NT-24-011 and NT-24-012).

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Figure 4. Newman Todd 3D model showing the Newman Todd Zone and Hinge Fault.

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Table 1. Newman Todd Drill Result Highlights

Hole ID	Zone	From (m)	To (m)	Length (m)	Au (g/t)
NT-23-004	HW	229.5	230.5	1.0	15.7
	NT	519.5	524.0	4.5	1.2
NT-23-005	HW	385.3	386.4	1.1	18.1
	NT	466.0	467.5	1.5	4.6
NT-24-006	NT	107.0	109.5	2.5	5.0
	NT	143.0	143.5	2.0	2.5
NT-24-008	HW	27.0	34.5	7.5	1.3
	NT	174.3	179.6	5.3	1.1
NT-24-010	HW	86.4	99.1	12.7	1.5
	Including	HW	86.4	88.7	2.3
NT-24-011	HW	384.0	386.0	2.0	7.2
NT-24-012	HW	331.6	335.5	3.9	3.7
	NT	701.8	704.5	2.8	14.3
	NT	801.3	806.0	4.7	8.1
NT-24-013	NT	694.9	709.6	14.7	2.5
	Including	NT	696.8	698.1	1.3
NT-24-015	NT	757.6	759.1	1.5	9.7
	NT	769.3	773.3	4.1	1.9
	NT	860.0	861.5	1.5	7.1

Renegade also announces that a total of 3,100,000 incentive stock options have been granted to directors, officers, consultants and employees of the Company pursuant to the Company's Long Term Incentive Plan. The options are exercisable for a period of three years at a price of \$0.44 per share and shall vest immediately.

QA/QC

Drill core is logged and sampled at a secure core processing facility in Red Lake, Ontario. Core samples from the drill program are cut in half using a diamond cutting saw with half sent for assay at SGS Laboratories Ltd. in Red Lake, Ontario. The other half is secured and retained at a secure storage facility. All samples are analyzed for gold using standard Fire Assay-AA techniques. Samples returning greater than 10.0 g/t gold are analyzed utilizing standard Fire Assay-Gravimetric methods. In addition to SGS internal QA/QC procedures, certified reference materials, blanks and duplicates are routinely inserted into the sample stream as part of Renegades quality control/quality assurance program.

The technical content of this news release has been reviewed and approved by Dale Ginn, P.Geo., the Executive Chair and director of the Company and a Qualified Person pursuant to National Instrument 43-101.

About Renegade Gold Inc.

[Renegade Gold Inc.](#) is a growth focused company engaged in the business of acquisition, exploration and development of mineral properties located in the Red Lake Mining District of Northern Ontario. As part of its regional-scale consolidation strategy, the Company has assembled one of the largest prospective land packages in and around the Red Lake mining district in proximity to major mines and deposits, as well as along the Confederation Lake and Birch-Uchi greenstone belts. The 89,600 hectares prospective and diversified exploration portfolio has significant potential for gold and critical minerals on trend with the major structures hosting known gold occurrences in the Red Lake mining district today,

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Statements contained in this press release that are not historical facts are "forward-looking information" or "forward-looking statements" (collectively, "Forward-Looking Information") within the meaning of applicable Canadian securities legislation and the United States Private Securities Litigation Reform Act of 1995. The words "anticipate," "significant," "expect," "may," "will" and similar expressions are intended to be among the statements that identify Forward-Looking Information. Forward-Looking Information is subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those implied by the forward-looking information. In preparing the Forward-Looking Information in this news release, the Company has applied several material assumptions, including, but not limited to, assumptions that general business and economic conditions will not change in a materially adverse manner and all requisite information will be available in a timely manner. Factors that may cause actual results to vary materially include, but are not limited to, inaccurate assumptions concerning the exploration for and development of mineral deposits, currency fluctuations, unanticipated operational or technical difficulties, risks related to unforeseen delays; general economic, market or business conditions, regulatory changes; timeliness of regulatory approvals, the risks of obtaining necessary licenses and permits, changes in general economic conditions or conditions in the financial markets and the inability to raise additional financing. Readers are cautioned not to place undue reliance on this Forward-Looking Information. The Company does not assume the obligation to revise or update this Forward-Looking Information after the date of this release or to revise such information to reflect the occurrence of future unanticipated events, except as may be required under applicable securities laws.

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