

American Eagle Secures 100% Ownership of the NAK Copper-Gold Porphyry Project in BC

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Highlights:

- American Eagle completes its 100% earn-in at the NAK Copper Gold Porphyry Project ("NAK"), 85 km northeast of Smithers, BC.
- NAK stands out among Canadian copper-gold porphyries with its combination of large scale, near-surface high grades, accessibility, favorable topography, and growth potential.
- Highlighted drill results include 248 meters of 1.10% CuEq (NAK24-31) and 302 meters of 1.09% CuEq (NAK24-17)
- ~\$37 million in cash with two major mining companies as strategic investors - South32 & [Teck Resources Ltd.](#) ("Teck")
- 30,000 metre drill program is scheduled to begin in May and the Company is funded for an ambitious multiyear drill program

Toronto, March 13, 2025 - [American Eagle Gold Corp.](#) (TSXV: AE) (OTCQB: AMEGF) ("American Eagle" or the "Company") is pleased to announce that it has fulfilled all obligations under its December 24, 2021, option agreement and has acquired 100% ownership of the NAK Copper-Gold Porphyry Project.

Securing full ownership of NAK marks a major milestone, reinforcing American Eagle's commitment to advancing this high-quality asset. Located in a prolific mining region, NAK has already delivered some of British Columbia's top drill results, including 248m @ 1.10% CuEq and 302m @ 1.09% CuEq, starting at 132m and 167m, respectively. The project hosts a large-scale porphyry system with multiple near-1 km intercepts averaging ~0.5% CuEq, highlighting its significant resource potential.

With over 80% of NAK's prospective ground still untested, a 30,000m drill program set for 2025, and with South32 and Teck as strategic investors, American Eagle is well-positioned to unlock substantial value. The Company remains fully funded with ~\$37 million in cash to execute an aggressive, multiyear exploration strategy.

As part of the final option payment, American Eagle has issued 1,000,000 common shares to Bernie Kreft and completed all required cash and work commitments to secure full title to the project.

"American Eagle Gold sincerely thanks Bernie Kreft for his invaluable partnership over the past three years. Bernie secured NAK and recognized the project's potential long before our involvement. Alongside the late Gary Artmont, he was instrumental in introducing the project to American Eagle and helping define the initial drill targets-setting the stage for our success. We look forward to continuing our collaboration with Mr. Kreft on NAK and exploring future opportunities together," states American Eagle Gold CEO, Anthony Moreau.

American Eagle's 2025 Exploration Plans and Focus:

Near Surface Mineralization

A primary objective for 2025 is to further define and expand near-surface mineralization further, enhancing the project's economic potential. NAK offers a rare combination of geological and geographical advantages that American Eagle will leverage. Unlike many other porphyry prospects, the NAK Project benefits from road

access, gentle topography, low elevation, and proximity to infrastructure. High-grade copper and gold mineralization has already been identified at surface, with significant potential for additional discoveries across the property.

Key Targets Within the Main Zones

North Zone:

- Historically defined by near-surface vein and disseminated chalcopyrite mineralization in sedimentary rocks.
- Expanded in 2022-2023 to include deeper bornite-rich conglomerate and monzonite dykes.
- 2024 drilling extended the zone northeast, encountering broad intervals of seriate-textured dykes with disseminated bornite.
- The Northeast Expansion Zone will be an immediate and large focus to expand the North Zone, which remains open to the north, east and at depth, with step-out drilling planned to refine its orientation and extent.

Central Zone:

- The Central Zone links the historical North and South zones. It returned significant intercepts at depth in all of American Eagle's 2022-24 drilling, but little systematic drilling has been undertaken to date at shallower depths, up-dip of those intersections.

South Zone:

- Hosts a large-scale gold-rich quartz stockwork mineralized body at surface.
- Drilling aims to link the mineralized conglomerate intersected in NAK24-17 and -31 with the broader South Zone.

Step-Out Targets and Emerging Zones

- The Southeast Expansion Zone, south of the Babine porphyry, returned long intervals of anomalous gold and copper in NAK22-09 and -36. Soil anomalies and mineralized outcrops located in the area indicate further potential.
- The East Expansion Zone will utilize additional geophysical surveys to refine targets within and around the Babine porphyry, with scout drilling planned to test these areas.

[Click to View Plan Map with 2025 Target Zones](#)

[Click to View Interactive NAK Map](#)

[Click to Watch Lead Geo Neil Prowse's Presentation on NAK](#)

Exploration Beyond Drilling

The 2025 program will incorporate several non-drilling initiatives that will enhance the project.

- Geophysics: Aeromagnetic surveying and Controlled-Source Audio Magnetotellurics (CSAMT) to refine targets in underexplored areas north, south, and east of the Babine Stock.

- Metallurgical Studies: Testing targeted drill core to assess recovery characteristics across different mineralization styles.
- Core Retrieval: Historical drill core (predating American Eagle Gold) for drill holes with significant shallow Main Zone intersections is stored on the NAK property and appears to be in good shape. The Company will relog and resample this core to incorporate it into its model.
- Timber Harvesting: Collaborating with local logging groups and the Lake Babine First Nation to manage previously permitted logging blocks, improving access to remote parts of the property.

Commitment to Community and Sustainability

American Eagle is committed to strong relationships with local stakeholders, including the Lake Babine Nation, provincial authorities, and local contractors. The Company prioritizes transparent communication and collaboration as exploration advances.

About American Eagle's NAK Project

The NAK Project lies within the Babine copper-gold porphyry district of central British Columbia. It has excellent infrastructure through all-season roads and is close to the towns of Smithers, Houston, and Burns Lake, B.C., which lie along a major rail line and Provincial Highway 16. Historical drilling and geophysical, geological, and geochemical work at NAK, which began in the 1960's, tested only to shallow depths. Still, the work revealed a very large near-surface copper-gold system that measures over 1.5 km x 1.5 km. Drilling completed by American Eagle in 2022, 2023, and 2024 returned significant intervals of high-grade copper-gold mineralization that reached beyond and much deeper than the historical drilling, indicating that zones of near-surface and deeper mineralization, locally with considerably higher grades, exist within the broader NAK property mineralizing system.

For the latest videos from American Eagle, Ore Group, and all things mining, subscribe to our YouTube Channel: youtube.com/@theoregroup

About American Eagle Gold Corp.

American Eagle is dedicated to advancing its NAK copper-gold porphyry project in west-central British Columbia, Canada. The Company benefits from over \$37 million in cash, bolstered by two strategic investors formed in the past two years with Teck and South32. With substantial financial and technical resources, American Eagle Gold is well-positioned to drill, de-risk, and define the full potential of the NAK Copper-Gold porphyry project.

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Q.P. Statement

Mark Bradley, B.Sc., M.Sc., P.Geo., a Certified Professional Geologist and 'qualified person' for the purposes of Canada's National Instrument 43-101 Standards of Disclosure for Mineral Properties, has verified and approved the information contained in this news release.

Forward-Looking Statements

Certain information in this press release may contain forward-looking statements. Forward-looking statements in this press release include, but are not limited to, statements regarding whether the Company will be able to complete the Offering as anticipated, the receipt of regulatory approval, including the approval of the TSX Venture Exchange, to complete the Offering, the intended use of proceeds and intended drill program or its anticipated results at the Company's NAK project, the ability of the Company to make the qualifying expenditures as anticipated by management, and other matters ancillary or incidental to the foregoing. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Therefore, actual results might differ materially from those suggested in forward-looking statements. American Eagle Gold Corp. assumes no obligation to update the forward-looking statements or to update the reasons why actual results could differ from those reflected in the forward looking-statements unless and until required by securities laws applicable to American Eagle Gold Corp. Additional information identifying risks and uncertainties is contained in filings by American Eagle Gold Corp. with Canadian securities regulators, which filings are available under American Eagle Gold Corp. profile at www.sedarplus.ca.

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