

Additional Results From The Lapon Canyon Project A Nevada Canyon Owned Royalty And Exporation Stream

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Reno, March 27, 2025 - [Nevada Canyon Gold Corp.](#) (OTCQX: NGLD) (The "Company" or "Nevada Canyon") is pleased to announce it has been informed that additional drill results have been released from the 2024 reverse circulation ("RC") drill program on the Lapon Canyon Project, (the "Project") a Nevada Canyon owned royalty and exploration stream, located within the prolific Walker lane gold trend of Nevada.

Nevada Canyon has an Exploration Stream Earn-in Agreement and owns a 3% Net Smelter Royalty ("NSR") on the Project. [Walker River Resources Corp.](#) ("Walker River") owns a 100% undivided interest in the Project consisting of 96 unpatented lode situated in Mineral County, Nevada, 40 miles SE of Yerington NV. Walker River (TSX.V: WRR), announced on March 27, 2025 (see WRR news release 03-27-2025) additional drill results from the 2024 RC drill program at the Lapon Canyon Project.

Highlights

Drill Hole	From (m)	To (m)	Width* (m)	Gold (g/t)
LC-24-122	21.3	24.4	3.1	1.16
	51.8	93.0	41.1	2.62
incl	56.4	64.0	7.6	6.81
and	86.9	88.4	1.5	9.33
LC-24-120	64.0	74.7	10.7	1.11
incl	71.6	73.2	1.5	5.47

Table 1. Highlighted holes released today. * Denotes the above drill results are presented with lengths representing sampled lengths. True width is estimated to be between 80 and 95 percent of sampled widths.

- Drill hole LC-24-122 returned 2.62 g/t Au over 41.1 meters starting at a depth of 51.8 meters including an intercept of 6.81 g/t Au over 7.6 meters, demonstrating the robust nature and consistency of the gold mineralization at the Hotspot zone.
- Drill holes LC-24-120 and LC-24-121 did not reach the presumed position of the Hotspot zone, due to drill set up problems that forced drilling to be carried out at shallow angles. Notably and unexpectedly, in LC-24-120, gold mineralization was discovered in the overlying granite returning 1.11 g/t Au over 10.7 meters at a depth of 64.0 meters. The bottom of the hole returned 0.53 g/t Au over 24.4 meters signifying the presumed proximity to the Hotspot zone lurking just below. LC-24-121 also returned gold mineralization at the end of the hole, including 0.62 g/t Au in the last 1.5 meters.
- The 2024 drill programs at Lapon Canyon were exploration and definition focused. Drill holes were planned with the intent to define the extent and geometry of the mineralized system and test for new mineralized zones along strike and at depth.
- Drilling at Lapon Canyon is carried out in different directions (azimuths) from the same drill pad, for systematic drilling on section, drill pads are placed at every 30 to 60 meters, with up to five holes per pad.
- Previous and current drilling continue to define a sub to horizontal geometry of the gold system. High grade shoots may have developed within the broader mineralized domains.

- Drillholes LC-24-123, 124, 125 were all drilled from the same drill pad located at the juncture of the uppermost drill access road. This is located within fresh granite (the top of these holes are mineralized) over 100 meters north of the interpreted projection of the Hotspot zone. Drilling was carried out here to gain geological bedrock knowledge, drillhole LC-24-123 returned no significant results. However, significant gold mineralization was encountered in LC-24-124 and LC-24-125. LC-24-124 returned 0.37 g/t Au over 7.6 m starting at 0 m and 1.91 g/t Au over 6.1 meters starting at 117.4 meters. LC-24-125 returned 0.41 g/t Au over 7.6 meters starting at 0 m and 0.56 g/t Au over 4.6 meters starting at 94.5 meters

Drill Hole	From (m)	To (m)	Width* (m)	Gold (g/t)
LC-24-120	64.0	74.7	10.7	1.11
incl	71.6	73.2	1.5	5.47
	128.0	152.4	24.4	0.53
LC-24-121	150.9	152.4	1.5	0.62
	51.8	54.9	3.1	0.58
LC-24-122	21.3	24.4	3.1	1.16
	51.8	93.0	41.1	2.62
incl	56.4	64.0	7.6	6.81
and	86.9	88.4	1.5	9.33
LC-24-124	0.0	7.6	7.6	0.37
	117.4	123.4	6.1	1.91
LC-24-125	0.0	7.6	7.6	0.41
	94.5	99.1	4.6	0.56

Table 2. All drill holes and intervals released today. * Denotes the above drill results are presented with lengths representing sampled lengths. True width is estimated to be between 80 and 95 percent of sampled widths

Figure 1: Plan and section view of the Hotspot zone, Central zone, with assay results from historical drilling (grey traces) and 2024 drilling (red: this release, blue: previously released, black: not released). Please click here to view image

Presently, work at Lapon Canyon consists of data compilation, interpretation and resource modelling. Further results will be released as they become available. Field work will restart as soon as conditions allow. The results from the 2024 and previous drill programs, including the subsequent data compilation will enable the completion of an initial NI 43-101 compliant mineral resource on the Project.

"These consistent results from Lapon Canyon, show the potential of our Nevada based royalties," said Nevada Canyon Chairman and CEO, Alan Day, "We look forward to continued exploration at Lapon Canyon and the ongoing interpretation of its gold mineralization."

Sampling Methodology, Chain of Custody, Quality Control and Quality Assurance

All sampling was conducted under the supervision of the Company's project geologists and the chain of custody from the drill to the sample preparation facility was continuously monitored. A blank or certified reference material was inserted approximately every tenth sample. The Lapon Canyon samples were delivered to American Assays Laboratories' certified laboratory facilities in Sparks, NV. The samples were crushed, pulverized and the sample pulps digested and analyzed for gold using fire assay fusion and a 50 g gravimetric finish. Certain intensely altered samples used a 1 kg pulp screened to 100 microns. Duplicate assay on screen undersize. Assay of entire oversize fraction.

Samples are taken and bagged directly at the drill rig at every 1.5-meter interval, standard in the exploration industry. A small sample is also taken at the drill rig and put into a chip tray for examination purposes and to determine those sample bags that should be sent to the lab for assay purposes. Often this work is carried out using a microscope for the examination of the rock chips. The full sample bag from the interval chosen for assay purposes is then sent directly from the drill site to the lab, located in Sparks, NV.

The scientific and technical information contained in this news release has been reviewed, verified and approved by Dave Nuttal P.Ge, President of Geo Exploration Ltd, who is an independent Qualified Person as defined under NI 43-101 Standards of Disclosure for Mineral Projects.

About the Lapon Canyon Project

Lapon Canyon hosts historical, high grade gold mining with approximately 2,000 feet of underground workings in three adits. Historical underground work returned numerous assay values in the one-ounce-per-ton range. (NI 43-101, Montgomery and Barr, 2004). Walker River has completed considerable exploration work to date, with numerous drill hole intercepts that have indicated significant gold mineralization. The Project is easily accessible by secondary state roads from the main highway (15 miles), and is located approximately 40 miles southeast of Yerington, Nevada. A state power grid transmission line passes within 2 miles of the Project.

About Nevada Canyon Gold Corp.

Nevada Canyon Gold Corp. is a US-based natural resource company headquartered in Reno, Nevada. The Company has a large, strategic land position and royalties in multiple projects, within some of Nevada's highest-grade historical mining districts, offering year-round access and good infrastructure in proven and active mining districts. The Company has a three-fold business model; i) mineral royalty creation and acquisition; ii) precious-metals and exploration streaming & financing; and iii) exploration project accelerator.

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Forward-Looking Statements

The information posted in this release may contain forward-looking statements. The statements contained in this press release that are not purely historical are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. You can identify these statements by use of the words "may," "will," "should," "plans," "expects," "anticipates," "continue," "estimate," "project," "intend," and similar expressions. Forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those projected or anticipated. These risks and uncertainties include, but are not limited to, general economic and business conditions, effects of continued geopolitical unrest and regional conflicts, competition, changes in technology and methods of exploration, delays in completing various engineering and exploration programs, and any potential results from such programs. Specifically, forward-looking statements in this news release include statements with respect to the potential mineralization and geological merits of the Company properties, its royalties owned on properties and various other factors beyond the Nevada Canyon Gold Corp.'s control. The Company's actual results could differ materially from those discussed in this press release. The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events except as required by applicable securities legislation. Investors are advised to carefully review the reports and documents that Nevada Canyon Gold Corp. files from time to time with the SEC, including its Annual Form 10K for the fiscal year ended December 31, 2023, Quarterly Reports and Current Reports.

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