

Kinross Gold Commences 2025 Drill Program at Riley Gold's PWC Gold Project (Cortez District - Nevada)

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Vancouver, May 29, 2025 - [Riley Gold Corp.](#) (TSXV: RLYG) (OTCQB: RLYGF) ("Riley Gold" or the "Company") is pleased to announce that the 2025 drilling campaign is underway at the Company's Pipeline West/Clipper Gold Project ("PWC") operated by Kinross Gold U.S.A., Inc. ("Kinross"), a wholly-owned subsidiary of [Kinross Gold Corp.](#) (TSX: K) (NYSE: KGC).

"We are happy that Kinross is ahead of schedule and to have the 2025 drilling well underway at PWC. As highlighted in our April 29, 2025 news release, the Kinross technical team along with Riley Gold's Paul Dobak, have defined high-priority framework drill targets in the highest-grade gold-in-soils anomaly known area on the property. These are exciting targets, based on geological and geophysical data interpretation, in areas that have never been drill tested within our 25 square km land package. Our PWC project is within the Cortez District that has a significant history of gold production and current reserves. PWC adjoins Nevada Gold Mines LLC ("NGM"), a joint venture between Barrick Gold Corp. and [Newmont Corp.](#), that has current production within their Cortez/Pipeline complex," commented Todd Hilditch, CEO of Riley Gold.

2025 Kinross Exploration Plan and Map

A comprehensive geologic model was built for comparison with the many Cortez Districts >5.0-million-ounce gold discoveries. The new step-out wide spaced framework drill holes are being spotted approximately 2.5 kilometers ("km") (up to 8,200 feet) northwest of the first Kinross drill hole in 2024 (see Figure 1 below) and include northwest vectoring to the highest-grade surface geochemical gold anomalies from the soil survey near the intersection of two major structures. The primary target is a large, disseminated gold deposit peripheral to the Gold Acres stock, which is the geologic setting for NGM's Pipeline gold deposit (see Figure 2 property location).

Compiled geologic mapping, geophysical surveys, historical drill results, and gold-in-soil survey results uploaded in Leapfrog software support the new 2025 drill hole locations. Recent geologic modeling and interpretation by Kinross also provides a supporting structural foundation and information for the 2025 Drill Program.

Additional soil sampling is planned by Kinross for the 2025 field season to increase surface geochemical coverage adjacent to the 2023 soil survey completed by Riley Gold. The previous soil survey returned significant anomalous gold-in-soil values that extended more than 3 km. Several pathfinder elements, associated with both Carlin-type and intrusive-related gold deposits, were also elevated in the first soil survey.

Figure 1 - 2025 Drill Target Area

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/10015/253742_0c4caebe84de4ac6_002full.jpg

Riley Gold entered into an exploration and venture option agreement (the "Agreement") with Kinross on March 13, 2024. The Agreement grants Kinross the right to earn up to a 75% interest in Riley Gold's PWC project by spending a minimum of US\$20 million (see news release dated March 14, 2024 for details). PWC is located in Lander County, Nevada and consists of approximately 24.7 km² in the heart of the significant gold producing Cortez District (Battle Mountain - Eureka Trend). Kinross is funding and operating PWC and has a strategic 9.9% (on a partially diluted basis) equity interest in the Company acquired through a private

placement.

About PWC

PWC constitutes a very prospective exploration property for Carlin-type, disseminated and replacement gold deposits. PWC consists of a land package totaling approximately 24.7 square kms of unpatented mining claims and patented fee lands adjoining NGM. PWC is situated along the Cortez Structural Zone of the exceptionally productive Cortez Trend within the Battle Mountain - Eureka Trend in north central Nevada (Figure 2). The Cortez and Pipeline complexes (adjoining Riley's PWC project boundary) are top producers within Nevada, a State that has consistently produced between 4-5 million ounces of gold a year.

Figure 2: PWC Location (project boundary approximate)

To view an enhanced version of this graphic, please visit:

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Tokop Gold Project

The Company also wishes to report that it has terminated all agreements related to its Tokop Gold Project and has relinquished the property. Previous drilling on the property did not provide results that warranted continued exploration under current junior market conditions. The Company is electing to preserve cash and reduce costs.

Qualified Person

This news release has been reviewed and approved by Richard DeLong, P.Geo., Director of Riley Gold and a 'qualified person', as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects.

About Riley Gold Corp.

Riley Gold is an exploration and development company focused in Nevada, USA, of the Pipeline West/Clipper Gold Project located in the Battle Mountain Eureka Trend within the Cortez District. Riley Gold's founders and leadership team have a proven track record of maximizing shareholder value during each phase of the mining life cycle: exploration, development, and production.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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