

Dryden Gold Corp. Announces the Closing Its of Previously Announced Upsized Equity Financing with Participation from Centerra Gold

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Vancouver, August 18, 2025 - [Dryden Gold Corp.](#) (TSXV: DRY) (OTCQB: DRYGF) (FSE: X7W) ("Dryden Gold" or the "Company" is pleased to announce that it has closed (the "Closing") its previously announced (August 8, 2025) upsized non-brokered equity financing under the Listed Issuer Financing Exemption (the "Upsized LIFE Financing") for an aggregate share issuance of 31,721,667 common shares for aggregate proceeds of \$7,820,120. The Upsized LIFE Financing was comprised of flow-through common shares (the "FT Shares"), charity flow-through common shares (the "CFT Shares") and hard dollar common shares (the "HD Shares"). 9,216,667 FT Shares were issued at \$0.24 per FT Share for aggregate proceeds of up to \$2,212,000. 13,180,000 CFT Shares were issued at a price of \$0.284 per CFT Share for aggregate proceeds of \$3,743,120. 9,325,000 HD Shares were issued at a price of \$0.20 per HD Share for aggregate proceeds of \$1,865,000. The FT Shares and the CFT Shares will qualify as "flow-through shares" within the meaning of subsection 66(15) of the Income Tax Act (Canada) (the "Tax Act") and "Ontario focused flow-through shares" as defined in the Taxation Act, 2007 (Ontario) ("Ontario Tax Act"). Finders' fees of 6% cash were paid to eligible arm's length persons with respect to certain subscriptions accepted by the Company. In connection with Closing the Company paid aggregate finder's fees of \$51,300 to arm's length parties.

The Company is also pleased to announce that [Centerra Gold Inc.](#) ("Centerra"), has exercised their 'top-up right' to retain their 9.9% interest in the Company, as granted within the investor rights agreements dated December 17, 2024.

An amount equal to the gross proceeds from the issuance of the FT Shares and the CFT Shares will be used to fund additional drilling and regional field work on the Company's Dryden Gold Property in northwestern Ontario which will qualify as eligible resource exploration expenses which will qualify as (i) "Canadian exploration expenses" (as defined in the Tax Act), (ii) as "flow-through mining expenditures" (as defined in subsection 127(9) of the Tax Act); and as "eligible Ontario exploration expenditures" within the meaning of the Ontario Tax Act. The gross proceeds from the issuance of the HD Shares will be used for working capital, general and administrative expenses and marketing.

The Company's CEO Trey Wasser subscribed for 250,000 HD Shares and the VP of Exploration subscribed for \$50,000 HD Shares. The issuance of HD Shares to insiders is considered a related party transaction subject to Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions. The Company intends to rely on exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(b) and 5.7(b) of Multilateral Instrument 61-101.

The issuance of the shares under the offering remains subject to the final acceptance by the TSX Venture Exchange (the "TSXV") and compliance with applicable regulatory requirements including requirements under National Instrument 45-106 - Prospectus Exemptions ("NI 45-106"). The Upsized LIFE Financing has been made in Canada, pursuant to the listed issuer financing exemption under Part 5A of NI 45-106 (the "Listed Issuer Financing Exemption") and thus will not be subject to a "hold period" pursuant to applicable Canadian securities laws. There is an amended offering document related to this Upsized LIFE Financing that can be accessed under the Company's profile at www.sedarplus.ca and at <https://drydengold.com/>. The HD Shares issued to insiders will be subject to a subject to a 4-month hold in accordance with TSXV policies, and as a U.S. accredited investor, Mr. Wasser's HD Shares will be subject resale restrictions pursuant to applicable United States securities laws.

ABOUT DRYDEN GOLD CORP.

Dryden Gold Corp. is an exploration company focused on the discovery of high-grade gold mineralization listed on the TSX Venture Exchange ("DRY") and traded on the OTCQB ("DRYGF"). The Company has a strong management team and Board of Directors comprised of experienced individuals with a track record of building shareholder value through property acquisition and consolidation, exploration success, and mergers and acquisitions. Dryden Gold controls a 100% interest in a dominant strategic land position in the Dryden District of Northwestern Ontario. Dryden Gold acknowledges all Indigenous Peoples and that it is operating on the traditional homelands of the Wabigoon Lake Ojibway Nation and Eagle Lake First Nation. Dryden Gold's property package includes historic gold mines but has seen limited modern exploration. The property hosts high-grade gold mineralization over 50km of potential strike length along the Manitou-Dinorwic deformation zone. The property has excellent infrastructure, enjoys First Nations support and proximity to an experienced mining workforce.

For more information go to our website www.drydengold.com.

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Cautionary Note Regarding Forward-Looking Statements

The information contained herein contains "forward-looking statements" within the meaning of applicable securities legislation. Forward-looking statements include, but are not limited to, statements with respect to future development plans; future acquisitions; exploration programs; and the business and operations of Dryden Gold. Forward-looking statements relate to information that is based on assumptions of management, forecasts of future results, and estimates of amounts not yet determinable. Any statements that express predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be "forward-looking statements." Forward-looking statements are subject to a variety of risks and uncertainties which could affect actual events or results to differ from those reflected in the forward-looking statements including, obtaining all necessary stock exchange and regulatory approvals, the potential for delays in exploration or development activities; the uncertainty of profitability; risks and uncertainties relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits; risks related to the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses; the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; risks related to commodity price fluctuations; and other risks and uncertainties related to the Company's prospects, properties and business detailed elsewhere in Dryden Gold's and the Company's disclosure record. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Investors are conditioned against attributing undue certainty to forward-looking statements. These forward-looking statements are made as of the date hereof and Dryden Gold and the Company do not assume any obligation to update or revise them to reflect new events or circumstances. Actual events or results could differ materially from Dryden Gold's and the Company's expectations or projections.

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