

Toogood Gold Intersects High-Grade Gold in Initial Drilling at Its Toogood Gold Project

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Vancouver, September 22, 2025 - [Toogood Gold Corp.](#) (TSXV: TGC) ("Toogood" or the "Company") today announced preliminary drill core assays from its fully-funded, fully-permitted 2000-meter ("m") diamond drilling program at the Company's 100%-owned Toogood Gold Project located on New World Island, Newfoundland.

Key Point Summary

- Mineralized host felsic dyke at the Quinlan Zone ("Quinlan") has been intercepted in 100% of holes drilled to date, with multiple near-surface, high-grade drilling intercepts including;
 - 29.31 m @ 2.20 g/t Au from 35.00 m, incl. 0.99 m @ 11.42 g/t Au from 57.01 m;
 - 3.35 m @ 14.48 g/t Au from 77.25 m, incl. 0.65 m @ 72.53 g/t Au from 77.25 m;
- Visible gold ("VG") has been identified in 10 of 30 Quinlan drill holes logged to date in 2025, with detailed lithological logging ongoing;
- High-resolution ground-penetrating radar ("GPR") survey suggests possible untested geological continuity of Quinlan to north-northeast ("NNE"), with processing ongoing.

Management Commentary

"The 2025 drill program at Toogood has been a resounding success, with every hole at Quinlan intercepting the mineralized felsic dyke and those with assays returning multiple near-surface, high-grade gold intervals," stated Colin Smith, CEO of Toogood Gold Corp. "These results confirm strong continuity along strike and at depth, with new geophysics pointing to expansion potential well beyond the current 350-meter drill-tested extent. With assays pending from more than half of the program, we are just beginning to realize the scale of this discovery opportunity."

2025 Drill Program

The 2025 drill campaign at Toogood was designed to systematically test for expansions and continuity of Quinlan while advancing district-scale targeting across the broader land package (Figure 1, Table 1).

Table 1: 2025 Drill Program Collar Summary ([CLICK HERE](#))

To date, assays have been received for holes 25TG001 to 014, with results pending for holes 25TG015 to 033 (Table 2).

Table 2: 2025 Drill Program Assay Results ([CLICK HERE](#))

Visible gold ("VG") has been identified in 10 of the 30 holes drilled at Quinlan in 2025, with detailed core logging on-going (Figures 2-4).

Figure 1: Plan map of 2025 drill program, rock samples, geology and GPR survey lines.

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Figure 2: Visible gold in drill core from hole 25TG013, logged at 10.9 m depth.

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Figure 3: Visible gold in drill core from hole 25TG014, logged at 61.1 m depth.

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Figure 4: Visible gold in drill core from hole 25TG010, logged at 77.5 m depth.

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The 2025 drill program was completed safely, on budget, and on schedule. A total of 2,000 meters were drilled in 33 diamond drill holes, distributed as follows:

- Quinlan: Step-outs and delineation drilling confirmed mineralization along 350 m of strike and 100 m vertical depth, with multiple holes delivering near-surface, high-grade gold intercepts;
- Regional Targets: Initial drilling at the Mélange Contact targeted a never-before-tested, 18 km-long district-scale lithological boundary, logging ongoing;
- Geophysics Integration: Results from a high-resolution GPR survey suggest untested strike potential extending to the NNE of prior drilling at Quinlan (processing ongoing).

Initial Highlights Drill Holes:

25TG014 (Figures 3 and 5):

- 29.31 m @ 2.20 g/t Au from 35.00 m, incl. 0.99 m @ 11.42 g/t Au from 57.01 m;
- Includes an additional shallower interval of mineralized felsic dyke (possible splay), returning 5.33 m @ 1.32 g/t Au from 22.04 m;
- 25TG014 was designed to test for continuity along strike to the south-southwest ("SSW") of prior drilling, and successfully returned broad, high-grade gold mineralization;
- Mineralization remains fully open along strike to the SSW, and represents a high priority drilling trend for future programs;
- 25TG014 was followed up at depth by drill holes 25TG015 (same pad), 25TG030 (down-dip pad) and 25-TG-031 (down-dip pad) - all assays pending.

Figure 5: Cross section of drill holes 25TG013, 25TG014, 25TG015, 25TG030 and 25TG031.

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25TG010 (Figures 4 and 6)

- 3.35 m @ 14.48 g/t Au from 77.25 m, incl. 0.65 m @ 72.53 g/t Au from 77.25 m;
- Confirms the presence of exceptionally high-grade shoots within the mineralized felsic dyke;
- 25TG010 was designed to test for down-dip continuity to the east-southeast ("ESE") of prior drilling, and successfully returned a high-grade intercept at depth;
- No Quinlan drill holes exist to the ESE of 25TG010, and further step-outs down-dip represents a compelling drill target for future programs.

Figure 6: Cross section of drill holes 25TG005, 25TG006, 25TG009 and 25TG010.

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25TG013 (Figures 2 and 5):

- 5.78 m @ 3.33 g/t Au from 10.51, incl. 1.49 m @ 10.55 g/t Au from 10.51 m;
- 25TG013 was designed to test for continuity along strike to the south-southwest ("SSW") of prior drilling, and successfully demonstrated strong near-surface continuity of high-grade mineralization, approximately 30 m up-dip from 25TG014;
- Mineralization remains fully open along strike to the SSW and represents a high priority drilling trend for future programs.

Quinlan Geology and Mineralization

Mineralization at Quinlan is intimately associated with a pervasively altered felsic dyke intruding Badger Group sedimentary rocks (dominantly black shales) and Dunnage Mélange. The dyke provides both a rheological contrast and a potential source for mineralizing fluids, with 2025 drilling intersected both the main felsic dyke occurrence, as well as additional meter-scale splays of the dyke (select holes cut multiple intervals of the auriferous host).

Gold mineralization is characterized by fine- to coarse-grained native gold with associated sulphide phases, dominantly arsenopyrite and pyrite with trace chalcopyrite and tetrahedrite (Figures 2-4). Gold occurs within quartz ±ankerite vein networks and stockworks hosted by the felsic dykes, with strong iron-carbonate and silica alteration halos. Drill core and trench channel samples consistently demonstrate that high-grade gold is spatially correlated with zones of intense veining and alteration.

Quinlan represents a robust example of structurally hosted dyke-related gold mineralization within the Exploits Subzone. The consistent geometry of the dyke, widespread visible gold, shallow nature of mineralization, and unconstrained spatial extent of the zone underscore the potential for both near-surface resource development and larger-scale expansion along strike and at depth. Together with analogous felsic dykes mapped elsewhere on the property, Quinlan provides a compelling focal point for ongoing exploration and discovery across the Toogood Gold Project.

QA/QC

The Company has implemented a quality assurance and quality control (QA/QC) program to ensure sampling and analysis of all exploration work is conducted in accordance with the National Instrument 43-101 and industry best practices.

Core samples were logged and processed at the company's core processing facility in Summerford, Newfoundland. Core sampling procedures were standardized and non-biased, with same side of the split core sent to the laboratory. Samples were placed in sealed, tagged bags and driven to the laboratory by

company personnel.

All HQ split core assays reported were obtained by either whole sample metallic screen/fire assay or standard 30-gram fire-assay with at Eastern Analytical Laboratory in Springdale, Newfoundland for assay. Eastern Analytical is an ISO/IEC17025 accredited laboratory. The whole sample metallic screen assay method was selected by the geologist. Assays are uncut, and calculated intervals are reported over a minimum length of 0.25 meters using a lower cutoff of 0.5 g/t Au.

A rotation of certified standards, coarse and pulp blanks were inserted into the sample stream every 10 samples and after samples with coarse gold. In addition, a duplicate sample (quarter core) was inserted every 20 samples. The company QAQC, as well as the laboratory inserted standards, blanks, and duplicates were monitored closely upon receiving assay certificates from the laboratory. Check assay analyses are currently being sent to secondary laboratories for check assays.

Qualified Person

Colin Smith, M.Sc., P.Geo., a Qualified Person under National Instrument 43-101, has reviewed and approved the technical information contained in this news release. Mr. Smith is not independent and serves as CEO and Director of Toogood Gold Corp. and owns securities of the Company.

Financial Advisory Agreement

In addition, the Company has entered into a financial advisory agreement dated September 22, 2025 with Canaccord Genuity Corp. wherein it will provide financial advisory services in consideration for an advisory fee satisfied by the issuance of 1,000,000 common shares, subject to TSXV approval. The shares will be subject to a two-year escrow agreement.

About Toogood Gold Corp.

Toogood Gold Corp. is a Canadian exploration company focused on the discovery and development of high-grade gold deposits in Newfoundland. The Company's flagship asset, the district scale (118 km²) Toogood Gold Project, is located on New World Island within the highly prospective Exploits Subzone - a structurally complex and underexplored district known for significant recent gold discoveries. The Project's inaugural drill program in 2022 yielded a high-grade, at surface gold discovery, intercepting visible gold in 15 of 19 core holes, with mineralization remaining open in all directions. The Toogood Gold Project is accessible via paved highway and hosts extensive development infrastructure including electrical lines, water and proximity to tidewater.

On Behalf of the Board of Directors

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Additional information about Toogood Gold Corp. can be found at www.sedarplus.ca.

Forward-Looking Information

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The Company's forward-looking statements and information are based on the assumptions, beliefs, expectations and opinions of management as of the date of this news release, and other than as required by applicable securities laws, the Company does not assume any obligation to update forward-looking statements and information if circumstances or management's assumptions, beliefs, expectations or opinions should change, or changes in any other events affecting such statements or information.

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