

Toogood Gold Corp. Options Golden Nugget Property, Expanding Contiguous and Highly Prospective Toogood Gold Project in Newfoundland

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Vancouver, October 1, 2025 - [Toogood Gold Corp.](#) (TSXV: TGC) ("Toogood" or the "Company") today announced that it has acquired an option to acquire a 100% interest in the Golden Nugget Property ("Golden Nugget"), a highly prospective group of claims contiguous to the Company's flagship Toogood Gold Project, located on New World Island, Newfoundland, Canada.

Key Point Summary

- Golden Nugget consists of a 3,000-hectare land package covering over 12 kilometres of underexplored fertile gold trend (Figure 1);
- Secures an additional >10 km of Mélange Contact ("Mélange"), which now totals >15 km of prospective strike property-wide (Figure 2);
- Notably, an 8.5-km-long trend of strongly anomalous coastline (Figure 3) hosts a subset of:
 - 148 historical rock samples which grade ≥ 1 g/t Au (average ~ 7 g/t Au)
 - 87% (n = 129) of these samples are reported as outcrop-sourced
 - Includes a 6.5-km-long trend hosting 36 historical rock samples grading ≥ 5 g/t Au (average ~ 26 g/t Au), with 83% (n = 30) reported as outcrop-sourced;
- High-grade gold (>5 g/t) occurs in all rock groups with historical channel samples having returned values of 50.2 g/t gold over 1.1 m, 87 g/t over 0.8 m and 29.2 g/t over 2.5 m;
- A comprehensive coastline rock sampling and mapping program to verify historical results is to commence in mid-October.

"The Golden Nugget acquisition represents a compelling opportunity for Toogood, adding 3000 hectares and >12 kilometers of highly prospective strike along a highly underexplored, fertile gold trend," said Colin Smith, CEO of Toogood Gold Corp. "Of particular significance is the 8.5-kilometer-long stretch of coastline where historical rock sampling consistently returned high- to bonanza-grade gold directly from outcrop. It is extremely rare to see such a continuous, high-grade trend at surface that is devoid of extensive modern-day exploration. We look forward to launching our October rock sampling and mapping program to validate these exceptional results, and lay the groundwork for potential future drilling."

Figure 1: Plan map of Golden Nugget Property and Toogood Gold Project.

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

https://images.newsfilecorp.com/files/11439/268630_a418bd0f74c629fe_002full.jpg

Figure 2: Plan map of historical high-grade rock samples spanning >8.5 km of coastline.

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

https://images.newsfilecorp.com/files/11439/268630_a418bd0f74c629fe_003full.jpg

Figure 3: Plan map of historical high-grade outcrop samples, Golden Nugget Property.

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

https://images.newsfilecorp.com/files/11439/268630_a418bd0f74c629fe_004full.jpg

Summary of Transaction

The Option Agreement allots and issues, over a 4-year Earn-In Period, an aggregate of \$330,000 CAD in cash and \$370,000 CAD in Common Shares at a price equal to the Consideration Share Price, to be issued as follows:

Cash:

1. \$50,000 cash payment within one year of the agreement signature (the "Effective Date");
2. \$70,000 cash within two years of the Effective Date;
3. \$90,000 cash within two years of the Effective Date;
4. \$120,000 cash within two years of the Effective Date.

Common Shares:

1. 90,000 in Common Shares after receipt TSX Venture Exchange approval;
2. \$40,000 in Common Shares on the date that is one year from the Effective Date;
3. \$60,000 in Common Shares on the date that is two years from the Effective Date;
4. \$80,000 in Common Shares on the date that is three years from the Effective Date;
5. \$100,000 in Common Shares on the date that is four years from the Effective Date.

Royalty:

1. Grant to the Optionors a 2.0% net smelter return ("NSR") royalty over the Property;
2. Subject to the right of the Optionee to acquire 50% of the NSR Royalty for \$1,500,000 CAD at any time prior to the commencement of commercial production on the Property.

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.

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

Colin Smith
Director & CEO
Toogood Gold Corp.

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

Forward-Looking Information

Forward-looking information in this press release may include, without limitation, statements relating to: the completion of the Transaction, satisfying terms of the Option Agreement and acquiring a 100% interest in the Golden Nugget Project, the exploration plans and strategy of the Company, regulatory approvals, and future press releases and disclosure.

Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "encouraging", "expects", "plans", "anticipates", "believes", "interpret", "intends", "estimates", "projects", "aims", "suggests", "often", "target", "future", "likely", "pending", "potential", "goal", "objective", "prospective", "possibly", "preliminary" and similar expressions, or that events or conditions "will", "would", "may", "can", "could" or "should" occur, or other statements, which, by their nature, refer to future events. The Company cautions that forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made, and that such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

Factors that could cause future results to differ materially from those anticipated in forward-looking statements include risks associated with exploration and drilling; the timing and content of upcoming work programs; geological interpretations based on drilling that may change with more detailed information; possible accidents; the possibility that the Company may not be able to secure permitting and other governmental approvals necessary to carry out the Company's plans; the risk that the Company will not be able to raise sufficient funds to carry out its business plans; the possibility that future exploration results will not be consistent with the Company's expectations; increases in costs; environmental compliance and changes in environmental and other local legislation and regulation; interest rate other risks associated with mineral exploration operations, the risk that the Company will encounter unanticipated geological factors and exchange rate fluctuations; changes in economic and political conditions; and other risks involved in the mineral exploration industry. The reader is urged to refer to the Company's Management's Discussion and Analysis, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR+) at www.sedarplus.ca for a more complete discussion of risk factors and their potential effects.

Forward-looking statements are based on a number of assumptions, including management's assumptions about the following: the availability of financing for the Company's exploration activities; operating and exploration costs; the Company's ability to attract and retain skilled staff; timing of the receipt of necessary regulatory and governmental approvals; market competition; and general business and economic conditions. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

Neither TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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