

Ashley Gold Corp. Expands Presence Adjoining NexGold Mining Corp.'s Goliath Gold Complex

06.01.2026 | [The Newswire](#)

Acquires Ownership of the Tak Patents in All Stock Transaction, Optimizes Burnthut Project, ON

[Ashley Gold Corp.](#) (CSE: "ASHL") ("Ashley" or the "Company") is pleased to announce a key update relating to its Dryden Area exploration focus.

Highlights:

- Ashley Gold Corp. will acquire 100% ownership of the Tak Patents in an all stock, friendly deal
- Tak Patents bring historical significance of a 1.5km mineralized corridor that hosts historic high grade and bulk tonnage gold values near surface
- Historic compilation shows a 350m strike that remains open and untested at both ends, and between the historic holes, at depth and along width
- The Company is in talks with a driller for a 2026 Winter program, including target selection and pad planning, to have the highest impact on delineation
- Planning is ongoing for a mobile core cutting and logging setup in the Sioux Lookout area, which the company is capitalized to execute

CEO Darcy Christian on the Tak;

"Ashley has decided to proceed with the acquisition. The Tak Patents will become a cornerstone of our portfolio in the highly coveted Dryden Gold belt.

Our preliminary review of historic data has highlighted high grade gold intervals within a lower grade envelope, suggesting a bulk tonnage setting in a large felsic intrusive body that has potential for open pit and underground tonnage, to be proved up through near term drilling.

Additionally, we have located the historic 2002 core, which was well documented, but may be important in the case of resource definition."

President Noah Komavli on the addition;

"The team's geological review has been completed, and the Tak Patents further distinguish the quality of the portfolio Ashley is assembling. A key defining feature being the focus on grade and scale. The Tak System is open in all directions and the overall unit is thought to be at least 500 m wide by 1400 m long.

Our focus will be to confirm the past grades received and work towards expansion within the patents as soon as possible. The ultimate goal being to delineate another satellite deposit, on trend and accessible from the NexGold complex.

With our pending Alto-Gardnar permit (20km due East of Goliath), plus recent drilling on the Howie, the Tak Patents deliver another diversified project with CMETC potential through historic copper assays.

This will ensure a catalyst rich Winter, while protecting company capital."

CMETC flow-through (Critical Mineral Exploration Tax Credit) is a Canadian government incentive, a 30% non-refundable tax credit for investors in junior mining companies funding exploration for critical minerals like lithium, nickel, cobalt, copper, and rare earths, using flow-through shares to transfer tax deductions, thus encouraging investment in clean energy and tech mineral supply chains. This varies from METC (standard flow-through), which offers a 20% credit.

[Click Image To View Full Size](#)

Image 1: Tak Patent Historic Drilling Compilation

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[Click Image To View Full Size](#)

Image 3: B-B' - Tak Patents, South-West of the Burnthut Project

Historic drilling highlights include;

Table 1: 2002 Tak Drill Highlights - Southern Rio

Tak Patents

The Tak Patents are contiguous to the southwestern part of Ashley Gold's Burnthut Property. Past work on the Tak Patents has indicated the presence of a large quartz-feldspar porphyry ("QFP") body that is variably silicified, carbonatized, and pyrite mineralized. This unit is at least 500 m wide by 1400 m long.

The gold mineralization is associated with a stockwork system of quartz-carbonate veins and varying degrees of silicification, hematite/potassic alteration, sericitization, pyrite and lesser chalcopyrite mineralization.

In 1999, Triex Resources acquired the Tak Patents and extended their existing eastern grid to cover the Tak Patents to the west (Tak Grid). The Tak Grid baseline (3+00 N) is cut at 65 degrees.

Wing lines have a 100 m spacing, as well as at 50 m spacing over the main mineralized body and are cut at 55 degrees.

In 1999, Triex Resources drilled 3 holes (all @ 155 degrees) along Line 59 W on the Tak Grid targeting potential down dip extensions of gold values identified in surface trenching. All three holes returned gold values. The highlight of the campaign was Tak-99-10, which included 2.082 g/t Au over 31.83 m from 3.57-35.40 m, including 11.778 g/t Au over 2.88 from 25.5-25.38 m and 7.632 g/t Au over 1.10 m from 34.3-35.4 m.

Extensive surface trenching was carried out by Long Lac Minerals in the 1940's.

Trenches on the Tak Grid are up to 70 m in length.

In 2002, Southern Rio drilled 8 holes on the Tak Grid. Thus far, drilling has outlined gold values over a possible 350 m strike length down to 100 m in depth.

This intrusive has the potential to host multiple zones of open pit/bulk mineable gold mineralization over substantial widths. Smaller bodies of similar lithology also exist elsewhere on the property and warrant further exploration.

Visible gold occurred in several holes, usually as very fine grains both within and outside of quartz-carbonate veins and veinlets. This gold mineralization is associated with more strongly silicified and pyrite-mineralized, buff to beige-coloured altered zones. In two of the visible gold occurrences the gold occurred on the edge of, or adjacent to pyrite grains.

Drilling has yet to indicate the dip of the mineralized zone due to the stockwork nature of the alteration, veining and gold mineralization. This stockwork nature is indicated by the wide range in the core angles of veins and the widespread gold values through several of the holes.

Further drilling on a denser pattern (including deeper holes) will be required to get a confident interpretation of the dip.

An existing royalty is held by [Royal Gold Inc.](#) for 5%, including a 2.5% buyback at any time for \$1 Million.

Acquisition

The acquisition is non-arms length, as it is between Ashley Gold Corp. and 100903966 Ontario Inc., a company under the control and direction of the President of Ashley Gold Corp., Mr. Noah Komavli.

100903966 Ontario commissioned a title search, and reached out to the land holder to facilitate discussions on behalf of Ashley Gold Corp. The original owner was arms-length and not known to 100903966 Ontario at the time of contact.

Following negotiations, the vendor agreed to a cash amount that exceeded Ashley's liquidity. Due to activity in the belt, time was of the essence, 100903966 Ontario signed and acquired the patents privately.

On December 29th, 2025, the company announced an exclusivity period for due diligence, which was signed by the Directors of the Company on December 23, 2025. Subject to the property meeting the required standards for the Company, a definitive agreement would be entered into.

On January 6th, 2026, a resolution was unanimously passed (with Mr. Komavli abstaining), for the execution of the definitive agreement. Ashley will become the beneficial owner of the title and sole operator. Transfer of title will occur promptly.

Acquisition Price

To compensate for 100903966's Ontario acquisition price and fees, the Company will issue:

- 3,500,000 shares, subject to statutory hold periods, at price of close on December 23, 2025.

The property was acquired privately from the past owner for \$190,000.00 CDN plus applicable taxes, land transfer fees, lawyer fees and accounting fees. Of which, 100903966 Ontario has covered, reflecting in the share issuance amount.

Acquisition Transaction

The acquisition constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101").

The Company is relying on the exemptions from the formal valuation and minority shareholder approval

requirements of MI 61-101 as follows:

- Exemption from the formal valuation requirement pursuant to section 5.5(a) of MI 61-101; and
- Exemption from the minority shareholder approval requirement pursuant to section 5.7(1)(a) of MI 61-101 (neither the fair market value of the Asset nor the consideration paid exceeds 25% of the Company's market capitalization).

Both the independent directors and directors of the Company reviewed and unanimously approved the transaction while Mr. Komavli declared his interest and abstained from voting, providing proof of cost basis for the purpose of fair remuneration. The board subsequently determined that the terms of the transaction are reasonable in the circumstances of the Company.

Completion of the transaction remains subject to all necessary approvals of the Canadian Securities Exchange and is expected to close on approval.

On approval and after giving effect to the issuance, the Company will have 73,789,873 issued and outstanding securities. Mr. Noah Komavli, Senior Officer of the Issuer will hold through direct ownership and through the control and direction of 1000903966 Ontario Inc., a total of 9,444,000 common shares, or 12.8% of the common share float. Filing of the National Instrument 62-103 will follow.

References:

Property description and MDI reference link:

<https://www.geologyontario.mines.gov.on.ca/mineral-inventory/MDI00000002119>

Triex mapping and sampling (1998):

<https://prd-0420-geoontario-0000-blob-cge0eud7azhvfsf7.z01.azurefd.net/lrc-geology-documents/assessment/52G13N>

Image 1, 2: Triex drill logs and assays (1999):

<https://prd-0420-geoontario-0000-blob-cge0eud7azhvfsf7.z01.azurefd.net/lrc-geology-documents/assessment/52G13N>

Image 1, 2, Table 1: Southern Rio drill logs and assays (2002):

<https://prd-0420-geoontario-0000-blob-cge0eud7azhvfsf7.z01.azurefd.net/lrc-geology-documents/assessment/52F16N>

NI 43-101 Disclosure

The technical information in this news release was prepared and/or reviewed by Darcy Christian, P.Geo., a Qualified Person as defined in National Instrument 43-101. Mr. Christian is registered as a Professional Geoscientist with Engineers Geoscientists of Alberta. Mr. Christian is non-arms length of the company and serves as Director and CEO.

Some results discussed in this document are historical. Ashley Gold Corp. nor the qualified person have performed sufficient work or data verification of the historical data. Although the historical results may not be reliable, the Company nevertheless believes that they provide an indication of the Project's potential and are relevant for any future exploration program.

ABOUT ASHLEY GOLD CORP.

Ashley Gold Corp. is a Canadian mineral exploration company focussed on acquiring and developing highly prospective gold and polymetallic deposits in Canada's top mining regions. The Company's flagship assets

are in the Dryden Area in Ontario with a 100% ownership in Santa-Maria, Burnthut (and the Tak Patents), Howie, Alto-Gardnar claims as well as in British Columbia with the Icefield Portfolio having two highly prospective claim packages.

For more information, please refer to the Company's information available on SEDAR+ (www.sedarplus.ca), or visit us at www.ashleygoldcorp.com.

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Forward-Looking Statements

This news release includes certain "forward-looking statements" which are not comprised of historical facts. Forward-looking statements are based on assumptions and address future events and conditions, and by their very nature involve inherent risks and uncertainties. Although these statements are based on currently available information, Ashley Gold Corp. provides no assurance that actual results will meet management's expectations. Project timelines are highly dependent on future financing. Factors which cause results to differ materially are set out in the Company's documents filed on SEDAR+ (www.sedarplus.ca) (www.sedarplus.ca). Undue reliance should not be placed on "forward-looking statements."

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