

Boreal Gold is Pleased to Announce the Updated Gold Results on the New Discovery at Fay Lake

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Fay Lake Property - New Discovery

Flin Flon, January 13, 2026 - [Boreal Gold Inc.](#) (CSE: BGLD) ("Boreal") has received updated gold assay results on the eastern extension of the Sunrise Grid. Two quartz vein samples, containing vuggy pyrite were collected near the eastern shore of Fay Lake. In the November 21, 2025 news release, Boreal reported that sample 27497 and 27498 both returned gold assays greater than 3000 ppm (3.0 g/t) gold using Fire Assay analysis. Boreal Gold instructed SRC Laboratories of Saskatoon, Saskatchewan (certification ISO/IEC 17025:2017) to run screen metallic analysis on these two samples to capture any coarse gold that may be present. Gold characterization was determined by fire assay with AAS finish (Method Au 1). Gravimetric overlimit analysis (method Au 9) was completed on select samples reporting greater than 3.0 g/t Au when using the fire assay method (Method Au 1). Boreal received significant gold assays using the screen metallic analysis with sample 27497 assaying 1.2 g/t gold and sample 27498 assaying 20.7 g/t gold. These samples are proximal to an undrilled Airborne Electromagnetic conductor with a coincident magnetic anomaly located within Fay Lake just west of the rail line that transects the Fay Property. Boreal Gold plans to cover this area with a Mag/VLF ground geophysical survey this winter.

| Sample | Rock Name | Au (g/t) | Grid Location | UTM Location | U 14 |
|--------|-------------|----------|----------------|--------------|---------|
| 27497 | Quartz Vein | 1.2 | L39+40E 21+71N | 365982 | 6093566 |
| 27498 | Quartz Vein | 20.7 | L39+40E 21+71N | 365982 | 6093566 |

These values offer significant encouragement in this area which includes the Fay Lake Showings lying a few hundred meters to the NE, east of the rail line as reported in an earlier release on September 11, 2025. At the Fay Showings assays of samples from this past summer's work assayed up to 4 g/t gold and 122 g/t silver). This new discovery is in sulphide rich quartz veins hosted by high titanium gabbros intruding pillowed basalts. It differs from the Fay Lake showings, which are mainly hosted in a large altered Quartz Felspar Porphyry (QFP), as well as proximal veins in high titanium gabbros. The proximity of gold rich quartz veins to the large QFP, which is at least 100m wide and over 400 m long and still open may suggest a related hydrothermal connection.

Similarly, quartz veins hosted in Quartz Feldspar Porphyry intruding gabbro, 6 km to the east, at the eastern portion of the property at Koscielny Lake and south of the Puffy Lake Gold Mine, also reported high gold values up to 9.7 g/t gold in a 1.5 m wide Quartz Vein (Press Release Nov 21, 2025). John Pearson (Sept. 4, 2024) reported 11.81 grams per tonne gold (0.38 ounce per ton gold) over one metre in his National Instrument 43-101 Fay Lake technical report sourced from assessment file 90520.

Plans for this coming summer will be to follow up the high-grade gold showings with additional prospecting and mapping, as well as the intervening areas of this large property (9 km in length) following up Puffy Lake Mine type gold mineralization. Drilling is also planned for this winter on the Redwin Copper Gold deposit in an area of where values up of 1.09 to 1.50% copper and up to 146.0 g/t gold were collected from the shovel trench area east of the shaft. Limited drilling is planned for the Koscielny Lake vein structures subject to financing and permitting.

In addition to the Fay Lake base metal and gold exploration, gold exploration will be mainly focussed this coming year on Boreal Gold's North Star and Gold Rock gold deposits located west of Snow Lake: Drilling is planned for this winter and spring, subject to financing and permitting with additional prospecting and detailed mapping in the summer of 2026 of the under explored one km intervening area between the deposits along this 2 km long structure to locate additional drill targets.

Sampling Methods and Quality Control

The Company employs QA/QC protocol on all aspects of its analytical procedures. When samples were taken in the field, the sample location was marked in the field book and the grid and/or GPS coordinates were entered in the sample book with the sample description. The sample number was written on flagging tape that was tied to a rock or a tree at the sample site. When collecting samples for protolith whole rock analysis, every effort was made to get representative samples with minimal alteration, veining and sulphide content, so that lithological classification is not skewed by introduced material. In the case of samples collected, to measure the degree of alteration only veining is avoided. For each sample two rocks were collected, with one rock sent for analysis and one kept as a representative sample. The rock samples were placed in standard plastic bags which were then placed into rice bags that were wired shut for shipment. The rice bags were delivered to Gardewine North Trucking by staff of M'Ore Exploration and shipped to SRC Laboratories in Saskatoon. Gardewine delivered the samples directly to the lab in Saskatoon.

Stephen L. Masson, M.Sc., P.Geo. is the "Qualified Person" as defined by NI 43-101 Standards of Disclosure for Mineral Projects for this property has confirmed the visual descriptions, supervised the Quality Control and all aspects of the exploration program. Mr. Masson acts as a consulting geologist for the company.

Sample preparation and analytical work is conducted at SRC laboratories in Saskatoon, Saskatchewan (certification ISO/IEC 17025:2017) utilizing lead fusion fire assaying with a two-assay ton charge, with an AAS or ICP-OEC finish. In addition, pulps of the samples are analyzed using a multi-acid digest/ ICP-MS technique for trace elements.

About Boreal Gold Inc

Boreal Gold Inc is a Canadian junior mineral exploration company with a specific focus on mineral properties in northwest Manitoba and northeast Saskatchewan, Canada. All of the Issuer's properties are currently at the exploration stage. The Issuer has assembled a portfolio of base metal and precious metal prospects in strategic locations in the Provinces of Manitoba and Saskatchewan.

Boreal Gold Inc

"signed"
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