ONGold Resources Ltd. Returns 14.59 g/t Au over 9.6 m From Re-logging Program at Monument Bay Gold-Tungsten Project

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And Awards Contract to Prepare Updated NI 43-101 Mineral Resource Estimate

ONGold Resources Ltd. (TSXV: ONAU) (OTCQB: ONGRF) (the "Company" or "ONGold") is pleased to announce that SRK Consulting (Canada) Inc. has been awarded the contract to prepare an updated mineral resource estimate for gold and tungsten in accordance with National Instrument 43-101 - Standards Of Disclosure In Mineral Projects ("NI 43-101") on the Monument Bay project located in northeastern Manitoba (Figure 1). The Monument Bay gold and tungsten project represents a district-scale exploration opportunity with significant gold and tungsten mineralization over a 4.2 km strike length along the Twin Lakes Shear Zone ("TLSZ"). Monument Bay is an advanced stage exploration asset with over 233,000 meters drilled in more than 800 diamond core holes, while still having substantial exploration upside both within the known deposits and along underexplored satellite zones.

The main deposit has been historically drill tested by 615 holes totalling 172,147 meters over a strike length of 4.2 kilometers. Additionally, the deposit remains open at depth and is largely untested by drilling below a vertical depth of 300 meters from surface, presenting significant potential for resource expansion through deeper exploration and future drill testing.

The Company's most recent technical report dated May 30, 2025 titled "Technical Report on the Monument Bay Project Manitoba," which was filed on the Company's SEDAR+ profile on June 13, 2025 (the "Technical Report") references historical estimates of 2.3 million gold ounces (58.0 million tonnes at an average grade of 1.24 g/t) in the "Measured" and "Indicated" Mineral Resources categories, and 720,000 gold ounces (24.4 million tonnes at an average grade of 0.92 g/t) in the "Inferred" Mineral Resources category at a gold price of US$1,200. Please see the "Historical Resource Estimate Review" section of this news release below for further information.

Progress Highlights:

- SRK awarded contract to provide an updated NI 43-101 resource including QP advancing tungsten assessment.
- The best gold assay results from the 2025 summer re-logging, infill and core re-sampling program of 10 historical drill holes (305 core samples) are summarized on Table 1 and include:
    - GSC-04-04: 14.59 g/t Au over a core length of 9.60 m (90.50 to 100.10m) including 19.7 g/t Au over a core length of 6.60m (93.50 to 100.10) in the Lake Shoot. Samples were taken from this core interval by the previous operator, but assay results are missing. Mineralization and alteration were observed throughout this interval, so the core was re-sampled to obtain the missing assay data. Results for rubbled/incomplete core may not be representative of the true grade.
    - TL-04-198 (Re-assay by ONGold): 1.13 g/t Au over 26.90m (281.00 to 307.90m) in the Camp Shoot. For context, historic assays from 2003 over a similar interval averaged 0.86 g/t Au. Differences may reflect sampling, analytical methods and interval definitions.
    - TL-07-340: 1.94 g/t Au over a core length of 14.14m (310.00 to 324.14m) in the Simmons Shoot; Again, samples were taken from this core interval, but assay results were missing. Mineralization and alteration were observed throughout this interval, so the core was re-sampled to obtain the missing assay data.
    - The assay results from 375 core samples collected in the fall of 2025 as part of the continued re-logging program completed in October/November are pending.

- A total of 41 drill holes totaling 7,691 m in 10 drill sections relogged in 2025 with 37 holes totaling an additional 3,295 m in eight (8) sections presently underway.
- 2026 gold and tungsten resource estimate will include the addition of the following:
    - 59 historical drill holes totaling 18,000 m not integrated into former resource estimate.
    - Over 12,000 missing historical tungsten pulps including 81 gold pulps collected with assay results pending.
    - Infill core sampling program; an additional 680 split core samples for gold and tungsten collected in 2025; Winter 2026 infill core sampling is currently underway that will provide additional assays results for the resource update.
- Figure 2 of the "Camp Shoot" section 504950E shows strong, continuous gold mineralization from near surface 1.45 g/t Au over 41.2 m (core length) through 1.40 g/t over 80.2m (core length) and 1.13 g/t Au over 26.9 m (core length), extending to roughly 300 m vertical depth).

Continued re-logging of historical drill core, along with a comprehensive re-interpretation of remaining drill sections across the deposit, will strengthen the structural framework and refine the resource block model, thereby enhancing the overall geological understanding of the deposit. The 2017 resource estimate was based on a gold price of US$1,200 per ounce. With gold prices now above US$4,800 per ounce and tungsten mineralization factored into the evaluation, the deposit's economic outlook is positioned for a significant boost.

Kyle Stanfield CEO and a Director of ONGold commented: "We are extremely pleased to be moving forward with a proven technical team to advance a new resource estimate of the Monument Bay gold and tungsten deposit. The core relogging, infill and pulp sampling program completed to date has resulted in deepening our geological understanding of the property geology, the structural control mechanisms of gold and tungsten mineralization and the potential for continued resource development of the Monument Bay deposit. In this new gold price environment combined with a renewed push by western governments to re-shore tungsten production, we believe Monument Bay will present a very compelling resource story as we look to publish a new resource estimate in 2026".

Figure 1: Monument Bay Au-W Deposit; Historical Drilling Plan View

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/10770/281434_figure_1_002.jpg

Tungsten - A Critical Mineral Unlike Any Other

Tungsten is designated as a critical mineral by multiple governments including the Canada, United States, European Union, and Australia. Tungsten is under consideration by several jurisdictions, including Manitoba. These designations reflect tungsten's growing importance to economic security, national defense, lack of substitutes, and vulnerable supply chains. Presently, over 80% of the world tungsten supply is sourced from China.

Key tungsten market drivers:

- Defense & Aerospace: Ongoing geopolitical tensions and military modernization.
- Industrial Manufacturing: Continued demand for cutting tools and wear parts.
- Clean Energy Transition: Solar panel production, EV infrastructure.

Table 1 - Selected Gold Intervals (Core Re-sampling Program, Summer 2025)

Hole No.	g/t Au	Length (m)	From (m)	To (m)	Zone
TL-04-198**	3.50	3.00	281.00	284.00	HW
and Re-assay	1.13	26.90	281.00	307.90	Main
including	0.93	20.50	287.40	307.90	Main
including	3.62	2.00	304.90	306.90	Main
TL-07-340***	1.94	14.14	310.00	324.14	Main
including	2.06	13.14	311.00	324.14	Main
including	2.35	11.10	311.00	322.10	Main
including	3.66	1.10	311.00	312.10	Main
including	5.21	0.70	320.30	321.00	Main
GSC-04-04*	14.59	9.60	90.50	100.10	Main
including	16.06	8.70	91.40	100.10	Main
including	6.67	0.40	91.90	92.30	Main
including	7.09	0.60	92.90	93.50	Main
including****	19.70	6.60	93.50	100.10	Main

Notes: Zone Names HW=Hanging Wall; Main= Main Gold Domain; FW=Foot Wall; *Lake Shoot; ** Camp Shoot; *** Simmons Shoot; ****1/4 split rubbled core (potentially incomplete with all taken); Bolded = g/t Au X length (m) = >25.0 gram-meters. All reported intervals are down-hole core lengths. True widths are unknown at this time and will be refined with additional structural modeling. Composites are length-weighted; no top cuts have been applied unless stated.

Figure 2: Drill Section 504950E: Relogging by ONGold Versus Yamana Gold

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/10770/281434_f412bab7d4dddb72_001full.jpg

2025 Field Program Highlights

- A field evaluation of 38 targets across the property has confirmed that the Main Deposit, its western strike extension along the Twin Lakes Shear Zone (TLSZ), the Mid-East Zone, and the AZ Central Zone continue to represent the four high-priority exploration targets on the property (see ONGold, July 7, 2025 Press Release defining targets and Figure 3 below).

Figure 3: Summer 2025 - 38 Targets Investigated Across the Property

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/10770/281434_figure_3_002.jpg

- Makataysip Lake (M2) is a new target area identified in the extreme western portion of the property along the TLSZ. This area consists of structural complex folded iron formations overlying a large magnetic low geophysical anomaly. Current field work and historical 1991 drilling identified numerous felsic dyke swarms in this area where 2002 soil sampling found slightly elevated Au, As, Mo anomalies requiring further field investigation.
- Airborne Survey Completed (Entire Property): Lidar and orthophotography survey results have identified areas within known regional deformation zones where outcrop might be exposed at surface for future field investigative work.
- All the historical drill cores stored at the Twin Lakes exploration camp was inventoried with holes going back as far as 1989 identified and referenced.
- In the late fall of 2025, a 33.8 line-km ground Induced Polarization (IP) survey was completed along selective north-south trending lines across the deposit, its western strike extension along the TLSZ and over the AZ/Central Zone area. The survey targeted depths of up to 300 meters from surface. Final survey results are being assessed as part of a potential drilling program planned for late 2026/early 2027.

Historical Resource Estimate Review

The last official gold resource estimate was completed in 2017 by Yamana Gold and did not include tungsten. ONGold's published NI 43-101 technical report published on SEDAR+ in 2025 discloses a historical gold mineral estimate of approximately 2.3 million gold ounces (58.0 million tonnes at an average grade of 1.24 g/t) in the "Measured" and "Indicated" Mineral Resources categories, and 720,000 gold ounces (24.4 million tonnes at an average grade of 0.92 g/t) in the "Inferred" Mineral Resources category (see Press Release Dated June 13, 2025). This consists of in-pit resources above a cut off grade of 0.30 g/t gold.

These historical mineral estimates, although compliant with NI 43-101 guidelines at the time they were prepared, are historical and should not be considered current. A qualified person has not completed sufficient work to classify this historical estimate as current mineral resources or mineral reserves and accordingly it should not be relied upon. The author and the Company are not treating the historical estimate as current mineral resources or mineral reserves. To verify the historical estimate, a qualified person needs to review the historical data, review any work completed at Monument Bay since the date of the historical estimate and complete a new mineral resource estimate. The author of the Technical Report and the Company view this historical estimate as a conceptual indication of the potential size and grade of the gold-tungsten deposit in the area, and this information is relevant to ongoing exploration efforts.

- All gold mineralization within the deposit is hosted within or in association with a highly altered felsite/porphyry dyke along the strike length of the deposit within the TLSZ. In the western half of the deposit, the adjoining host rocks are primarily highly altered felsic to intermediate volcanic rocks grading eastward into more volcanoclastic/sedimentary host rocks.
- Historical domain modeling of the gold deposit, which has in the past consisted of multiple and complex domains, has been replaced with a simplified single-domain model. This new approach is based on the mine-ability of the gold-bearing felsite/porphyry dyke and more accurately reflects the geological and structural controls-such as veins and breccias- associated with gold mineralization along the TLSZ structure.
- There is potential for a larger and thicker gold-bearing porphyry system at depth beneath the current resource area. This hypothesis may be supported in the future by deeper targeted Induced Polarization (IP) survey programs, which could reveal deeper zones of disseminated sulfide mineralization commonly associated with porphyry-style gold systems.
- Monument Bay still has significant potential for resource expansion and resource conversion opportunities throughout the deposit and infill diamond drilling of both in-pit and underground identified resources is warranted. A Phase I drilling program will be considered after the new NI 43-101 resource is published.

No mineral reserves have been defined at Monument Bay.

Sampling, QA/QC and Analytical Methods

Quality Assurance/ Quality Control ("QA/QC") procedures were executed to ensure all work is conducted in accordance with best practices. Drill core of various sizes was logged and sampled by Company personnel.

Sample sizes respect both geological and mineralized contacts and generally range from 0.3m to a maximum length of 1.0m. Drill is cut in half, or quartered (historical core), with the other half retained for future verification. The other half of the core is placed in strong plastic sample bags, a sample tag placed in the bag and the bag numbered, with a permanent magic marker with the sample number. Coarse blanks and certified reference standards (Oreas) as inserted by the geologist into the sample stream every 10th sample. Each bag is then individually sealed using strong zip ties. Sample batches of ten (10) are placed in security tag-sealed rice bags for shipment to the laboratory. Sample submission forms are completed as a part of the chain-of-custody tracking process with sample dispatched to the laboratory with ONGold personnel or contracted courier services.

Samples are then analyzed at Actlabs in Thunder Bay, Ontario, the company's primary analytical laboratory. ONGold always uses labs that are both ISO 17025 and ISO 9001 certified. Upon receiving the samples, the laboratory sends ONGold a sample submission confirmation email verifying that the samples have been

received and will advise if any security tracking tags have been tampered with or lost in the process.

At the lab, samples are organized for internal tracking, dried and prepared using RX1 sample preparation handling. The entire sample is crushed to a nominal -2 mm, mechanically split to obtain a representative sub-sample and then pulverized to at least 95% -105 microns (μm). All steel mills are mild steel and do not introduce Cr or Ni contamination. Samples are initially analyzed by 50-gram fire assay with atomic absorption finish (1A2-50). Any sample assaying greater than 5.0 g/t Au is re-assayed by fire assay gravimetric analyses (1A3-50) which has an upper detection limit of 10.0 g/t Au. Samples exceeding 10.0 g/t Au or those samples identified as containing visible gold are analyzed by 1,000-gram gold-fire assay metallic screen analysis (1A4-1000).

Geochemical analyses consist of near total digestion analyses for 35 elements, including tungsten, by ICP which has a maximum detection limit for tungsten (W) of 10,000 ppm. Overlimit samples for tungsten are analyzed using XRF (Code 8-XRF W). If a coarse blank or certified reference standard fails, then five (5) samples on either side of the failed samples are re-assayed by the lab, including the standard, and if the issue has been resolved, the new assays are entered as finals in the database.

Once all the final assay reports are received, 10% of the pulps are dispatch from Actlabs directly to a secondary laboratory for assay verification as part of the QA/QC procedures; in this case AGAT Laboratories in Thunder Bay. For field samples, 5% of the samples are dispatched for verification.

Qualified Persons

The scientific and technical information in this news release has been reviewed and approved by Paul Dunbar, P.Geo., Vice President, Exploration of ONGold, and by Wally Dzick, P.Geo., an independent geological consultant to ONGold. Each is a Qualified Person under NI 43-101. Mr. Dunbar is not independent of the Company.

About ONGold Resources Ltd.

ONGold Resources Ltd. owns significant exploration assets in Northern Ontario and Northern Manitoba, including the district-scale Monument Bay Gold-Tungsten Project, TPK Gold Project, Domain Gold Project and October Gold Project. These projects represent a strategic footprint in one of Canada's most prolific gold-producing regions.

ONGold Resources Ltd. on behalf of the Board of Directors

Kyle Stanfield, Chief Executive Officer & Director

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Forward-Looking Information

This news release contains 'forward-looking information' and 'forward-looking statements' within the meaning of applicable Canadian securities laws (together, 'forward-looking information'). Forward-looking information herein includes, but is not limited to, statements regarding the timing, scope and results of the updated mineral resource estimate, the interpretation of geological information, the potential for resource expansion and conversion, planned sampling, surveys and drilling, and the timing of future work programs. Forward-looking information is based on reasonable assumptions made by management at the date hereof,

including assumptions regarding current and planned exploration activities, availability of financing, commodity prices, permits, laboratory turn-around times, and general business and economic conditions. Forward-looking information is inherently subject to known and unknown risks and uncertainties that may cause actual results to differ materially, including risks related to exploration, sampling and assay results, geological interpretation and model risk, commodity price volatility, access, permitting and environmental matters, financing, contractor and equipment availability, and regulatory approvals. Readers are cautioned not to place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information except in accordance with applicable securities laws.