

Steppe Gold Announces Finance Leadership Transition

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Ulaanbaatar, February 24, 2026 - [Steppe Gold Ltd.](#) (TSX: STGO) (OTCQX: STPGF) (FSE: 2J9) ("Steppe Gold" or the "Company") announces that Mr. Jeremy South has resigned from his role as Senior Vice President and Chief Financial Officer ("CFO") of the Company, effective March 10, 2026. The Board of Directors continues its review of the resignation and related matters.

Initially joining the Company as a member of the board of directors (the "Board") and serving as CFO since 2018, Mr. South has played a key role in guiding Steppe Gold from an early-stage development company, through the commencement of production during the global pandemic, into a multi-asset gold producer with a strong asset base in Mongolia and a clear long-term growth profile. He has been instrumental in shaping the Company's strategic and financial direction, building an institutional shareholder base and advancing corporate governance practices.

The Board has appointed Ms. Ariuntsetseg Batsaikhan as Interim CFO of the Company. She has served as the Company's Financial Controller since 2018, with over 15 years of finance experience in the mining sector. Ms. Batsaikhan holds a BSc (Hons) in Applied Accounting, Oxford Brookes University and an ACCA Advanced Diploma in Accounting and Business.

The Company is also currently undertaking a review of prior financial periods, and total assets remain subject to adjustment upon completion of the ongoing audit.

Steppe Gold remains focused on safe and efficient production, as well as disciplined capital allocation, to support long-term shareholder value.

Cautionary Statement on Forward-Looking Information

This news release contains certain statements or disclosures relating to the Company that are based on the expectations of its management as well as assumptions made by and information currently available to the Company which may constitute forward-looking statements or information ("forward-looking statements") under applicable securities laws. All such statements and disclosures, other than those of historical fact, which address activities, events, outcomes, results, or developments that the Company anticipates or expects may, or will, occur in the future (in whole or in part) should be considered forward-looking statements. In some cases, forward-looking statements can be identified by the use of the words "commenced", "focused", "continued", "will", "commitment" and similar expressions. In particular, but without limiting the foregoing, this news release contains forward-looking statements pertaining to the following: the appointment of new executive leadership, commitment to governance standards, the timing and outcome of the Board's search process and the Company's future strategy and development plans. Such statements reflect the Company's current expectations and speak only as of the date of this news release. Except as required by applicable securities laws, the Company undertakes no obligation to update forward-looking statements.

The Toronto Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.

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