

Norse Gold Announces Closing of Private Placement Financing and Pending Reactivation on the TSX-V

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SASKATOON, March 24, 2026 - [Norse Gold Corp.](#) (NEX:VKG.H) (the "Corporation" or "Norse Gold") announces the closing of its previously announced non-brokered private placement offering of units of the Corporation (each, a "Unit") for gross proceeds of \$1,000,000 (the "Financing"). Norse Gold has also submitted final materials to the TSX Venture Exchange ("TSX-V" or the "Exchange") for the reactivation of the Corporation's listing on the TSX-V as a Tier 2 Mining Issuer (the "Reactivation"), which will take effect at the opening of markets on the second trading day after the issuance of a final bulletin by the TSX-V in respect of both the Financing and the Reactivation. At that time, the Corporation's stock symbol will change to VKG on the TSX-V.

Private Placement

The Corporation announces that its previously announced Financing has been fully subscribed and that it has closed its offering of Units at a price of \$0.10 per Unit, through the issuance of 10,000,000 Units for aggregate gross proceeds of \$1,000,000. Each Unit is comprised of one common share (each a "Common Share") and one common share purchase warrant (each, a "Warrant"), with each whole Warrant entitling the holder to acquire one Common Share at a price of \$0.20 for a period of two (2) years from the date of issuance. In accordance with applicable securities laws, the Common Shares and Warrants (and the Common Shares issuable upon exercise of the Warrants) issued under this Financing are subject to four-month hold periods, which will expire on July 25, 2026.

The proceeds from this Financing will be applied towards the payment of outstanding payables and for exploration work on the Corporation's 3,231-hectare Yellowknife Gold Belt mineral property located 75 kilometres north of Yellowknife. Program updates will be announced when plans are finalized.

No finder's fees or warrants were issued in connection with the Financing.

Participation by insiders of the Corporation in the Financing constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). A total of four (4) Insiders participated in the Financing, acquiring a total of \$199,500 or 1,995,000 Units. The Corporation is relying on exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 pursuant to sections 5.5(a) and 5.7(1)(a), respectively, as the fair market value of the securities issued to, and the consideration paid by, such Insiders does not exceed 25% of the Corporation's market capitalization.

Reactivation

As previously announced, the Corporation's application for reactivation to the TSX-V has been conditionally approved. Final materials are being submitted to the TSX-V today and the Reactivation of the listing of the Common Shares onto the TSX-V is expected to take effect at the opening of markets on the second trading day following the issuance by the TSX-V of its final approval bulletin. At such time, Common Shares will be delisted from the facilities of the NEX board of the TSX-V and listed on the facilities of the TSX-V, at which point Norse Gold shall become a Tier 2 Mining Issuer and re-commence trading under the symbol VKG.

The closing of the Financing and the Reactivation are subject to final approval by the TSX-V. Post-closing filings have been submitted to the TSX-V for final approvals.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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About the Corporation

Norse Gold's primary asset is its 100% interest in the 3,231-hectare Morris Lake Property, consisting of seven contiguous claims and three leases, 75 km north of Yellowknife. Norse Gold plans to advance this brownfields gold exploration project in the Yellowknife Greenstone Belt. Gold was initially discovered on the property in 1945. Historic work conducted has included over 15,000 meters of diamond drilling in 100 holes on the Viking Zone, and 33 holes on the Greenlee Zone along with underground development work at the Viking Zone. Several other gold zones and occurrences to be followed up on have been located on the property. The geological model for the gold mineralization is that of an Archean lode gold deposit consisting of gold-bearing veins and shoots within a structurally controlled shear-vein system.

Forward Looking Statements

Except for statements of historical fact relating to the Corporation, certain information contained herein constitutes forward-looking statements. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. The Corporation undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on forward-looking statements.

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

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