Montage Gold announces grade control results and resource increase for its Koné and Gbongogo Main deposits at its Koné Project

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HIGHLIGHTS:

- 174,000 meters of exploration and grade control drilling conducted in 2025, with 36% directed towards the Koné and Gbongogo Main deposits, in addition to delineating new higher-grade satellites
  - 59,873m of grade control and exploration drilling completed on the Koné deposit in 2025, increasing the total drilling conducted on the deposit to 171,050m compared to 100,249m prior to the 2024 Updated Feasibility Study ("UFS")
  - 7,292m of infill drilling and exploration drilling completed on the Gbongogo Main deposit since the beginning of 2025, increasing the total drilling conducted on the deposit to 32,002m compared to 18,276m prior to the 2024 UFS
- In-fill and step-out drilling at the Koné and Gbongogo Main deposits resulted in better definition of higher-grade areas while improving the continuity and extension of the mineralization:
  - Koné deposit M&I Resources increased by 142koz to 4.63Moz while grade increased by 21% to 0.69 g/t Au and Inferred Resources increased by 749koz to 1.26Moz while grade increased by 21% to 0.52 g/t Au, over last year; Koné deposit maiden Measured Resources of 229koz at 0.83 g/t Au demonstrates higher resource confidence level
  - Gbongogo Main deposit Indicated Resources increased by 223koz to 783koz while grade increased by 3% to 1.51 g/t Au and Inferred Resources increased by 39koz to 41koz while grade increased by 21% to 1.08 g/t Au, over last year
- Koné project overall M&I Resources increased by 671koz to 5.88Moz while the grade increased by 24% to 0.77 g/t Au and Inferred Resources increased by 782koz to 1.56Moz while the grade increased by 7% to 0.58 g/t Au, over last year, inclusive of resources for additional satellites published last year
- Indicated and Inferred Resources for higher grade satellite deposits now stand at 1.25Moz at 1.34 g/t Au and 303koz at 1.07 g/t Au, respectively, highlighting the effectiveness of the exploration programme
- Updated resources for satellite deposits, including Gbongogo South, Koban North, ANV, Yere North, Lokolo Main, Sena and Diouma North are expected to be published in the coming weeks, while maiden resources for new discoveries, such as Petit Yao and Soman 1 & 2, are expected to be published over the course of 2026
- Exploration remains a strong focus at the Koné project with a 90,000-meter drill programme launched in early 2026
- Koné project construction continues to rapidly advance on-budget and ahead of schedule with a first gold pour through the oxide circuit anticipated in late Q4-2026

ABIDJAN, Côte d'Ivoire, March 30, 2026 -- Montage Gold Corp. ("Montage" or the "Company") (TSX: MAU, OTCQX: MAUTF) is pleased to report an updated Mineral Resource Estimate ("MRE") for its Koné and Gbongogo Main deposits, at the Company's flagship Koné project, located in Côte d'Ivoire, where construction continues to rapidly advance on-budget and ahead of schedule with first gold pour anticipated through the oxide circuit in late Q4-2026.

A total of 174,000 meters of exploration, advance grade control and grade control drilling were conducted in 2025, with 36% directed towards the Koné and Gbongogo Main deposits, in addition to delineating new higher-grade satellite deposits. A total of 59,873 meters of grade control and exploration drilling was completed on the Koné deposit in 2025, increasing the cumulative drilling to 171,050 meters, compared to 100,249 meters prior to the 2024 Updated Feasibility Study ("UFS"). At the Gbongogo Main deposit, 7,292 meters of grade control and exploration drilling have been completed since the beginning of 2025, bringing total drilling to 32,002 meters, compared to 18,276 prior to the 2024 UFS. In-fill and step-out drilling at the Koné and Gbongogo Main deposits, and application of Ordinary Kriging methodology, have enabled better definition of higher-grade zones, improved mineralization continuity, and extended the overall mineralized envelopes.

As shown in Table 1 below, the Koné deposit Measured and Indicated ("M&I") Resources increased by 142koz to 4.63Moz, with grade increasing by 21% to 0.69 g/t Au, while Inferred Resources increased by 749koz to 1.26Moz, with grade increasing by 21% to 0.52 g/t Au, compared to last year. Furthermore, the Koné deposit maiden Measured Resource of 229koz at 0.83 g/t Au demonstrates a higher level of resource confidence. At the Gbongogo Main deposit, Indicated Resources increased by 223koz to 783koz, with grade increasing by 3% to 1.51 g/t Au, while Inferred Resources increased by 39koz to 41koz, with grade increasing by 21% to 1.08 g/t Au, compared to last year.

The updated MRE for the Koné project's ("Updated MRE") overall M&I Resources increased by 671koz to 5.88Moz, with grade increasing by 24% to 0.77 g/t Au, while Inferred Resources increased by 782koz to 1.56Moz, with grade increasing by 7% to 0.58 g/t Au, compared to last year, inclusive of resources for additional satellite deposits published last year. Moreover, Indicated and Inferred Resources for higher-grade satellite deposits now stand at 1.25Moz at 1.34 g/t Au and 303koz at 1.07 g/t Au, respectively, highlighting the effectiveness of the exploration programme.

Updated resources for satellite deposits, including Gbongogo South, Koban North, ANV, Yere North, Lokolo Main, Sena and Diouma North, are expected to be published in the coming weeks, while maiden resources for new discoveries such as Petit Yao and Soman 1 & 2 are expected to be released throughout the year, following the completion of phased exploration programmes. Exploration remains a strong focus at the Koné project, with a 90,000-meter drill programme launched in early 2026, supporting the continued expansion of the resource base.

Table 1: Koné project Mineral Resource Estimate variance year-over-year

	PREVIOUS MRE[1] (Published April 2025)			UPDATED MRE[2] (Published March 2026)			YoY
Resources shown on a 100% basis	Tonnage (Mt)	Grade (Au g/t)	Content (Au koz)	Tonnage (Mt)	Grade (Au g/t)	Content (Au koz)	Variance (Au koz)
Koné deposit							
Measured	-	-	-	8.6	0.83	229	+229
Indicated	245	0.57	4,490	200	0.68	4,404	(86)
Measured & Indicated	245	0.57	4,490	209	0.69	4,632	+142
Inferred	37	0.43	510	75	0.52	1,259	+749
Satellite deposits (incl. Gbongogo Main)							
Measured	-	-	-	-	-	-	-
Indicated	16	1.38	720	29	1.34	1,249	+529
Measured & Indicated	16	1.38	720	29	1.34	1,249	+529
Inferred	8.4	1.00	270	8.8	1.07	303	+33
Total Koné project							
Measured	-	-	-	8.6	0.83	229	+229
Indicated	261	0.62	5,210	229	0.77	5,652	+442
Measured & Indicated	261	0.62	5,210	238	0.77	5,881	+671
Inferred	45	0.54	780	84	0.58	1,562	+782

1) Previous MRE as disclosed in the Company's press release dated April 8, 2025, available on Montage's website and on SEDAR+. 2) Updated MRE is reported in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") and follows the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") Definition Standards for Mineral Resources. The Updated MRE for the Koné deposit ("Updated Koné MRE") has an effective date of December 31, 2025, and is reported at a gold cut-off grade of 0.20 g/t Au and the updated MRE for the Gbongogo Main deposit ("Updated Gbongogo Main MRE") has an effective date of March 3, 2026, and is reported at a gold cut-off grade of 0.50 g/t Au. The Updated Koné MRE and Updated Gbongogo Main MRE was prepared by Mr. Rolly Wasonga, Qualified Person and employee of Montage, and reviewed and approved by Dr. Gregory Zhang, employee of Snowden Optiro, Australia, who is independent from Montage and a Qualified Person as defined by NI 43-101. The Updated Koné MRE and the Updated Gbongogo Main MRE are constrained within an optimized open-pit shell generated using a gold price of US$2,500 per ounce. The Updated MRE accounts for a change in the constrained optimized open-pit shell generated using a gold price of US$2,500 per ounce on the Gbongogo South and Koban North deposits (as previously published on July 21, 2025) and the ANV deposit (as previously published on November 6, 2025). All other deposits are unchanged from the previous mineral resource estimate disclosed on April 8, 2025, and all previous estimates are available on Montage's website and on SEDAR+. The Updated Koné MRE is reported on a 100% basis. Rounding errors are apparent. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. See Table A1 in Appendix A and "Technical Disclosure" below for details.

The Company expects to publish an updated life of mine plan ("LOM") later this year to incorporate the updated MRE for the Koné and Gbongogo Main deposits, along with the addition of several higher-grade satellite deposits. In addition, the LOM is expected to reflect other value enhancement initiatives such as the addition of the oxide circuit, the process plant design enhancements previously announced, and the previously announced shift to an owner-operated mining model.

Martino De Ciccio, Chief Executive Officer of Montage, commented: *"We are pleased with our continued progress to unlock exploration value at the Koné project, where construction remains on-budget and ahead of schedule with the first gold pour expected in late Q4-2026 through the oxide circuit.*

The updated Mineral Resource Estimate published today for the Koné and Gbongogo Main deposits further enhances the quality of the project. Moreover, the extensive 56,000-meter grade control programme, which represents approximately the first 18 months of production from the Koné deposit and covers a significant portion of oxide mineralisation, further derisks our production start-up.

We are also pleased to be executing against our goal of discovering high grade satellites with the aim of supplementing production from the onset. Over the coming weeks, we expect to publish updated resource estimates for other satellite deposits, including Gbongogo South, Koban North, ANV, Yere North, Lokolo Main, Sena and Diouma North, while we also expect the ongoing 90,000-meter drill programme to yield maiden resources for new targets such as Petit Yao and Soman 1 & 2. This exploration success builds on the momentum generated thus far as we continue on our journey of creating a premier multi-asset African gold producer and unlocking value for all stakeholders."

Silvia Bottero, EVP Exploration of Montage commented: *"We continue to be very excited about the exploration potential at our Koné project, in Côte d'Ivoire, driven by the ongoing success of our exploration programme. Our 2025 programme focused on three parallel tracks: infill and step-out drilling of previously delineated deposits, advancing targets toward maiden resource status, and testing new targets through regional scout drilling. As a result, we have improved the quality, grade, and size of the Koné and Gbongogo Main deposits while increasing its confidence, expanded the other higher-grade satellite deposits, and generated new targets for which we expect to publish maiden resources this year.*

The grade control programme, with tighter drill spacing, has delivered significant improvements in the definition of higher-grade shoots, including structures not evident in the broader resource drilling dataset. This has enhanced our understanding of grade continuity and will support more accurate production forecasting with improved control over mining dilution. In addition, mineralized extensions continue to highlight the upside potential of both deposits.

We have also made strong progress in expanding resources for the other higher-grade satellites and look forward to publishing updated resources in the coming weeks. Exploration remains a key focus, with a 90,000-meter programme underway in 2026, aimed at further growing known deposits and delineating

maiden resources across new targets.

I would like to thank our exploration teams for their continued dedication and commitment. Their efforts reflect the strength of our team, and we look forward to unlocking further value together for all our stakeholders."

KONÉ PROJECT MINERAL RESOURCE UPDATE

Table 2 below presents the evolution of the MRE for the Koné project, following the publication of the 2024 Updated Feasibility Study ("UFS").

- In April 2025, the Company published an increase in the MRE on the Koné deposit, as well as initial maiden MREs for 7 new deposits (Gbongogo South, Koban North, ANV, Lokolo Main, Yeré North, Sena, and Diouma North) with all deposits remaining open, given that they are data constrained, as the focus was to outline only a portion of the orebodies to assess the grade profiles in order to prioritize 2025 drill efforts.
- In July 2025, the Company published an increase in the MREs for both the Gbongogo South and Koban North deposits, with a high rate of conversion from Inferred to Indicated Resources exhibited. It was noted that both deposits were expected to continue to grow given the ongoing drill programme and that certain drill results were not yet incorporated into the then published MREs.
- In November 2025, the Company published an updated MRE for the ANV deposit where both Indicated and Inferred Resources increased. In addition, the Company indicated that exploration results in the vicinity of the ANV deposit demonstrate its upside, as it remains open down dip and along strike, with further potential across parallel lineaments within 150 meters of the existing deposit.
- Today's published Updated MRE includes updates for the Koné and Gbongogo Main deposits, as described in the below section, along with minor changes to the Gbongogo South, Koban North and ANV deposit to align optimized pit shell parameters using a gold price of US$2,500/oz.

Table 2: Koné project Mineral Resource Estimate variance since publication of the UFS

	Measured & Indicated			Inferred		
Resources shown on a 100% basis	Tonnage (Mt)	Grade (Au g/t)	Content (Au koz)	Tonnage (Mt)	Grade (Au g/t)	Content (Au koz)
2024 UFS MRE as published on January 16, 2024[1]						
Koné deposit	229	0.59	4,340	25	0.50	400
Gbongogo Main deposit	11	1.47	520	-	-	-
Other satellite deposits	-	-	-	-	-	-
Total	240	0.63	4,860	25	0.50	400
MRE as published on April 8, 2025[2]						
Koné deposit	245	0.57	4,490	37	0.43	510
Gbongogo Main deposit	12	1.46	560	0.1	0.89	2.0
Other satellite deposits	4.2	1.17	160	8.4	1.00	270
Total	261	0.62	5,210	45	0.54	780
MRE as published on July 21, 2025[3]						
Koné deposit	245	0.57	4,490	37	0.43	510
Gbongogo Main deposit	12	1.46	560	0.1	0.89	2.0
Other satellite deposits	9.8	1.15	364	4.0	1.07	138
Total	267	0.63	5,414	41	0.49	650
MRE as published on November 6, 2026[4]						
Koné deposit	245	0.57	4,490	37	0.43	510
Gbongogo Main deposit	12	1.46	560	0.1	0.89	2.0
Other satellite deposits	12	1.13	436	5.4	1.10	192
Total	269	0.63	5,486	43	0.51	704

MRE as published March 30, 2026[5]						
Koné deposit	209	0.69	4,632	75	0.52	1,259
Gbongogo Main deposit	16	1.51	783	1.2	1.08	41
Other satellite deposits	13	1.12	466	7.6	1.07	262
Total	238	0.77	5,881	84	0.58	1,562

1) Updated Feasibility Study available on Montage's website and on SEDAR+. 2) 2024 MRE as disclosed in the Company's press release dated April 8, 2025. 3) MRE update as disclosed in the Company's press releases dated July 21, 2025, which includes MRE updates to the Gbongogo South and Koban North deposits. 4) MRE update for the ANV deposit as disclosed in the Company's press releases dated November 6, 2025. 5) *See Note 2 on Table 1 and "Technical Disclosure" below for details.*

Table 3 below presents the year-over-year evolution of the MRE for the Koné project. The Koné project's overall M&I Resources increased by 671koz to 5.88Moz, with grade increasing by 24% to 0.77 g/t Au, while the Inferred Resource increased by 782koz to 1.56Moz, with grade increasing by 7% to 0.58 g/t Au, compared to last year, inclusive of resources for additional satellite deposits published last year. Moreover, Indicated and Inferred Resources for higher-grade satellite deposits now stand at 1.25Moz at 1.34 g/t Au and 303koz at 1.07 g/t Au, respectively, highlighting the effectiveness of the exploration programme.

The grade control ("GC") and advanced grade control ("AGC") drilling programmes have significantly enhanced grade distribution resolution relative to the Previous MRE whilst providing greater definition of the continuity of mineralised envelopes across the Koné and Gbongogo Main deposits. Additionally, the transition from a Multiple Indicator Kriging ("MIK") estimation model to Ordinary Kriging ("OK") for the Koné and Gbongogo Main deposits enabled improved resolution in the modelling of individual mineralisation packages and vein sets. As a result, the Company has defined higher-grade zones within both deposits and expects improved controls on mine dilution, and stronger predictability for production planning, with significant coverage of oxide mineralisation. The tighter drill spacing has also led to an inaugural Measured Resource for the Koné deposit, demonstrating a higher level of resource confidence. The significant increase in Inferred Resources at the Koné deposit reflects the delineation of mineralised extensions identified towards the southeast and southwest extents of the Koné deposit, which remain open.

Table 3: Koné project Mineral Resource Estimate variance year-over-year

	PREVIOUS MRE[1] (Published April 2025)			UPDATED MRE[2] (Published March 2026)			YOY VARIANCE
Resources shown on a 100% basis	Tonnage (Mt)	Grade (Au g/t)	Content (Au koz)	Tonnage (Mt)	Grade (Au g/t)	Content (Au koz)	(Au koz)
Koné deposit							
Measured	-	-	-	8.6	0.83	229	+229
Indicated	245	0.57	4,490	200	0.68	4,404	(86)
Measured & Indicated	245	0.57	4,490	209	0.69	4,632	+142
Inferred	37	0.43	510	75	0.52	1,259	+749
Gbongogo Main deposit							
Measured	-	-	-	-	-	-	-
Indicated	12	1.46	560	16	1.51	783	+223
Measured & Indicated	12	1.46	560	16	1.51	783	+223
Inferred	0.1	0.89	2.0	1.2	1.08	41	+39
Other satellite deposits							
Measured	-	-	-	-	-	-	-
Indicated	4.2	1.17	160	13	1.12	466	+306
Measured & Indicated	4.2	1.17	160	13	1.12	466	+306
Inferred	8.4	1.00	269	7.6	1.07	262	(7)
Sub-total satellite deposits							
Measured	-	-	-	-	-	-	-
Indicated	16	1.38	720	29	1.34	1,249	+529
Measured & Indicated	16	1.38	720	29	1.34	1,249	+529
Inferred	8.4	1.00	270	8.8	1.07	303	+33
Total							

Measured	-	-	-	8.6	0.83	229	+229
Indicated	261	0.62	5,210	229	0.77	5,652	+445
Measured & Indicated	261	0.62	5,210	238	0.77	5,881	+671
Inferred	45	0.54	780	84	0.58	1,562	+782

1) Previous MRE as disclosed in the Company's press release dated April 8, 2025, available on Montage's website and on SEDAR+. 2) See Note 2 on Table 1, Table A1 in Appendix A and "Technical Disclosure" below for details.

Table 4 below presents the evolution of the MRE for the Koné project since the UFS published on January 16, 2024. M&I Resources for the Koné project have increased by 1.02Moz to 5.88Moz at 0.77 g/t Au, representing a 22% increase in grade and 21% increase in ounces. Inferred Resources have increased by 1.16Moz to 1.56Moz at 0.58 g/t, representing a 16% increase in grade and 290% increase in ounces.

Table 4: Koné project Mineral Resource Estimate variance as compared to the UFS

	2024 UPDATED FEASIBILITY STUDY[1] (Published January 2024)			UPDATED MRE[2] (Published March 2026)			
Resources shown on a 100% basis	Tonnage (Mt)	Grade (Au g/t)	Content (Au koz)	Tonnage (Mt)	Grade (Au g/t)	Content (Au koz)	Variance (Au koz)
Koné deposit							
Measured	-	-	-	8.6	0.83	229	+229
Indicated	229	0.59	4,340	200	0.68	4,404	+64
Measured & Indicated	229	0.59	4,340	209	0.69	4,632	+292
Inferred	25	0.50	400	75	0.52	1,259	+859
Gbongogo Main deposit							
Measured	-	-	-	-	-	-	-
Indicated	11	1.47	520	16	1.51	783	+263
Measured & Indicated	11	1.47	520	16	1.51	783	+263
Inferred	-	-	-	1.2	1.08	41	+41
Other satellite deposits							
Measured	-	-	-	-	-	-	-
Indicated	-	-	-	13	1.12	466	+466
Measured & Indicated	-	-	-	13	1.12	466	+466
Inferred	-	-	-	7.6	1.07	262	+262
Total							
Measured	-	-	-	8.6	0.83	229	+229
Indicated	240	0.63	4,860	229	0.77	5,652	+792
Measured & Indicated	240	0.63	4,860	238	0.77	5,881	+1,021
Inferred	25	0.50	400	84	0.58	1,562	+1,162

1) Updated Feasibility Study available on Montage's website and on SEDAR+. 2) See Note 2 on Table 1, Table A2 in Appendix A and "Technical Disclosure" below for details.

KONÉ DEPOSIT DRILLING PROGRAMME

Advanced Grade Control, Grade Control and Resource Drilling Programmes
As shown in Table 5, a total of 59,873 meters were drilled in 2025, incorporating 56,487 meters of GC and AGC drilling data covering approximately the first 18 months of production from the Koné deposit, and a further 3,386 meters of resource drilling. Following the 2025 programme, the total amount of meters drilled at the Koné deposit now stands at 171,050 meters, incorporating 114,563 meters of resource drilling and 56,487 meters of GC and AGC drilling compared to 100,249 meters of resource drilling supporting the 2024 UFS.

Table 5: Koné deposit drill statistics

	2025 PROGRAMME		CUMULATIVE TOTAL DRILLING	
	Holes	Meterage	Holes	Meterage

		(#)	(m)	(#)	(m)
Programme	Drill Type				
AGC ? 50m/25m	RC	92	10,587	92	10,587
AGC ? 25m/25m	RC	97	6,710	97	6,710
AGC Total		189	17,297	189	17,297
GC ? 12.5m/12.5m	RC	1,177	39,190	1,177	39,190
Programme Sub-Total		1,366	56,487	1,366	56,487
Resource Drilling	AC	-	-	97	4,053
	RC	15	1,399	354	47,898
	RD	-	-	7	2,530
	DD	4	1,987	153	60,082
Programme Sub-Total		19	3,386	611	114,563
Programme Total		1,385	59,873	1,977	171,050

All the assays from the 2025 programme have now been successfully obtained and integrated into the geological and resource models, as follows:

- AGC drilling consisted of 189 reverse circulation ("RC") drill holes totalling 17,297 meters, conducted on a 50 x 25 meter centred grid followed by a 25 x 25 meter grid. The objective of the AGC programme was to improve the geological model and develop greater resolution of the continuity of mineralisation across the Koné deposit, with drill holes generally deeper than GC holes.
- GC drilling consisted of 1,177 RC holes at an average depth of 33 meters, for a total of 39,190 meters, with the core objective targeting a robust definition of grade continuity and structural controls on the Koné deposit.
- Resource drilling consisted of 15 RC holes for a total of 1,399 meters and 4 diamond drill ("DD") holes for a total of 1,987 meters, for a total of 19 holes totalling 3,386 meters, aiming to extend the extent of mineralisation towards the southeast and southwest of the deposit, respectively.

The assayed results have significantly increased confidence in the grade distribution and structural controls of the Koné deposit. The gold mineralisation continuity informs an improved understanding of the mineralisation to support mining activities, whilst also demonstrating the extension potential of the deposit to the southwest, southeast and at depth. Best intercepts across the 2025 resource drilling, AGC and GC programmes are shown in Figure 1 below.

Figure 1: Koné deposit drilling highlighting resource drilling, Grade Control and Advanced Grade Control best intercepts

Koné deposit geology and structural interpretation
The Koné deposit is hosted within a north-south trending package of diorite intrusions which have been emplaced by multiple intrusive pulses during the later stages of the Eburnean orogeny (2,200 to 2,100 Ma). The diorite package at the Koné deposit has been identified up to 330 meters in true thickness, whilst extending over a 2.5 km strike length and currently defined to a depth > 500 meters. The diorite package has intruded into the contact zone between two different sequences of mafic volcaniclastic rocks which form the hanging wall and footwall of the deposit, as demonstrated in Figure 2 below.

Gold mineralisation is associated with quartz, quartz-carbonate and sulphide veins of various thicknesses, as well as finely disseminated pyrite and biotite alteration within the diorite intrusions.

Figure 2: Koné deposit structural analysis with schematic interpretation of strain controls

Mineralisation is interpreted to have primarily been controlled by a thrust-shear at the footwall of the diorite

package. All the lithologies and primary mineralised veins have latterly been affected by high strain and fold-related deformations events, which consequently thickened the diorite sequence and redistributed the gold mineralisation. At a deposit scale the geometry of the orebody is that of an asymmetric synform yielding a steeply west-dipping axial plane and a pronounced plunge to the southwest.

Early observations of the Koné deposit highlight tight, isoclinal folding and high strain deformation features. The GC and AGC programmes have successfully validated these geological observations on a deposit-wide scale and have demonstrated that the structural complexity plays a vital role in controlling higher-grade mineralisation, enabling a robust understanding of spatial gold grade distribution.

Resource drilling programme results
Building on the successful GC and AGC drilling results, the Company continues to identify mineralisation extensions to the Koné deposit. Downdip and along strike extensions of the Koné deposit to the southwest, as well as recently identified at-surface oxide mineralisation extensions to the southeast were a focus of further evaluation in 2025.

Four DD holes totalling 1,987 meters were drilled in 2025 at a 100-meter spaced grid down to an approximate vertical depth of 300 meters. The purpose was to confirm the downdip continuity of the mineralization to the southwest of the Koné deposit within the diorite. All four diamond drill holes reveal high mineralization potential associated with increased deformation intensity through refolded veins within footwall volcanoclastic units and folded veinlets in diorite. Pervasive hydrothermal breccia zones, characterized by broken textures and strong feldspar and silica alteration, was consistently logged across all holes, indicating robust hydrothermal fluid flows. Observed zones demonstrating higher gold intercepts plot in the continuity of known higher-grade ore shoots controlled by folding axial planes, as earlier described in Figure 2, which are associated with ductile deformation and fluid pathways. Visible gold was identified in both diorite and volcanoclastic rocks in KONDD007A. Assay results in KONDD006 yield wider and higher-grade intervals, near mafic dykes associated with chalcopyrite, as shown in Figure 3. These results confirm the robust continuity of mineralization within the Koné system, with mineralization remaining open along strike and at depth, supporting further exploration and resource expansion potential.

Concurrently, 1,399 meters were drilled across 15 RC holes towards the southeastern extent of the Koné deposit. Drilling was undertaken on a wide grid spacing to test shallow mineralisation along strike. Drill results showed typical diorite-bearing mineralization with intercepts consistent with grades recorded across the Koné deposit at shallow depths. Further drilling in 2026 intends to confirm the continuity of the mineralisation which is currently outside of the Updated Koné MRE pit shell.

Remodelling and drilling programme results
The results of the GC and AGC programmes have significantly enhanced the grade distribution resolution compared to the UFS resource data as shown in Figure 3 below.

The updated MRE is based on a revised geology-driven modelling approach, integrating structural controls, lithology and grade distribution to define explicit, stationary estimation domains as shown in Figure 4 below. Mineral Resources were estimated using Ordinary Kriging (OK) with dynamic anisotropy, improving the representation of grade continuity and reducing grade smearing relative to the previous modelling methodology Multi Indicator Kriging (MIK).

Figure 3: Koné deposit - 370m RL level plan view of block models

Figure 4: Koné deposit cross section looking northeast

GBONGOGO MAIN DRILLING PROGRAMMES

Advanced Grade Control and Resource Drilling Programmes

As shown in Table 6, the total amount of meters drilled at the Gbongogo Main deposit now stands at 32,002 meters, as compared to the 18,276 meters of drilling prior to the UFS. All of the assays from the recent Gbongogo Main drilling programme have now been successfully obtained and integrated into the geological and resource models, as follows:

- AGC drilling consisted of 30 reverse circulation ("RC") drill holes totalling 2,961 meters, conducted on a 25 x 25 meter grid. The objective of the AGC programme was to improve the geological model and develop greater resolution of the continuity of mineralisation across the Gbongogo Main deposit.
- Resource drilling consisted of 47 RC holes for a total of 4,331 meters, aiming to control the extent of mineralisation across all directions, as well as down dip.

Table 6: Gbongogo Main deposit drill statistics

		2025 AND JANUARY 2026 PROGRAMMES		CUMULATIVE TOTAL DRILLING	
		Holes	Meterage	Holes	Meterage
		(#)	(m)	(#)	(m)
Programme	Drill Type				
AGC ? 25m/25m	RC	30	2,961	43	4,181
Programme Sub-Total		30	2,961	43	4,181
	AC	-	-	19	741
Resource Drilling	RC	47	4,331	112	11162
	DD	-	-	61	15,918
Programme Sub-Total		47	4,331	192	27,821
Programme Total		77	7,292	235	32,002

The Gbongogo Main drill programme has improved the understanding of grade continuity, structural controls and domain geometry, and supported increased confidence in the resource. Best intercepts across the 2025 resource drilling and AGC programmes are shown in Figure 5 below.

Figure 5: Gbongogo Main deposit drilling highlighting resource drilling and advanced grade control best intercepts

Gbongogo Main deposit geology and structural interpretation
The Gbongogo Main deposit is a mesothermal, lithologically constrained gold system, hosted within an approximately 50° north-plunging quartz diorite intrusion. Mineralization is predominantly confined within this intrusive unit, with volcaniclastic sequences forming the hanging wall and footwall. Gold mineralization is associated with quartz veining, shearing and disseminated sulphide (pyrite) alteration, with strong lithological and structural control on grade distribution. The mineralized corridor exhibits a consistent north-plunging geometry, aligned with the regional structural framework of the Senoufo Greenstone Belt, reinforcing geological continuity and predictability of the system.

Figure 6: Gbongogo Main deposit highlighting mineralised diorite body and open extensions at depth

Remodelling and drilling programme results
The results of the Gbongogo Main Drill Programme have significantly enhanced the grade distribution resolution compared to the UFS resource data. The transition from a Multiple Indicator Kriging resource estimation model to Ordinary Kriging modelling has improved local estimation accuracy, ensuring accurate geological continuity of individually modelled veins sets. It is expected that the enhanced geological and resource model will improve controls on mine dilution whilst supporting stronger predictability for production planning.

When comparing Figure 7 to Figure 8 below, the updated model incorporates a refined interpretation of the

ore body geometry, resulting in a resource model that better defines higher grade mineralised zones expecting to improve mine planning, ore selectivity and dilution controls.

Figure 7: Gbongogo Main deposit - cross section looking north showing UFS MIK resource block model

Figure 8: Gbongogo Main deposit - cross section looking north showing updated OK resource block model

UPCOMING CATALYSTS

- Updated resources for satellite deposits, including Gbongogo South, Koban North, ANV, Yere North, Lokolo Main, Sena and Diouma North are expected to be published in the coming weeks;
- Maiden Mineral Resource Estimates for new discoveries, such as Petit Yao and Soman 1 & 2, are expected to be published over the course of 2026
- Further results of the ongoing 2026 exploration programme, comprising 90,000 meters of drilling across the Koné project;
- Closing of the African Gold transaction in Q2-2026;
- Drill results from the ongoing 9,000-meter drill programme at the Wendé advanced greenfield property in Q3-2026;
- Updated life of mine plan for the Koné project in late 2026;
- First gold pour in late Q4-2026 through the oxide circuit start up.

ABOUT MONTAGE GOLD

Montage Gold Corp. (TSX: MAU) is a Canadian-listed company focused on becoming a premier African gold producer, with its flagship Koné project, located in Côte d'Ivoire, at the forefront. Based on the Updated Feasibility Study published in 2024 (the "UFS"), the Koné project has an estimated 16-year mine life and sizeable annual production of +300koz of gold over the first 8 years and is expected to enter production in Q2-2027.

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QUALIFIED PERSONS STATEMENT
The scientific and technical contents of this press release have been verified and approved by Silvia Bottero, BSc, MSc, a Qualified Person pursuant to National Instrument 43-101. Mrs. Bottero, EVP Exploration of Montage, is a registered Professional Natural Scientist with the South African Council for Natural Scientific Professions (SACNASP), a member of the Geological Society of South Africa and a Member of AusIMM.

The Qualified Person for the Updated Koné MRE and the Updated Gbongogo Main MRE is Dr. Gregory Zhang of Snowden Optiro (Australia) who meets the requirements of NI 43-101 and is independent of Montage Gold Corp. Dr. Zhang is a member in good standing of the MAIG and MausIMM and has sufficient relevant experience with the type of mineralization, deposit type, and activity undertaken to qualify as a Qualified Person under NI 43-101.

Dr. Zhang did not directly participate in the fieldwork, but conducted a thorough review of the geological interpretation, drilling database, QA/QC results, and estimation methodology. In addition, he performed an independent peer review of the Koné and Gbongogo Main resource models, including checks on domain

construction, variography, estimation parameters, and validation outputs. Dr. Zhang concluded that the resource modelling processes implemented by Montage Gold is consistent with industry best practices and provide a sound basis for classification and reporting of Mineral Resources. Dr. Zhang accepts full professional responsibility for the Updated Koné MRE and the Updated Gbongogo Main MRE presented in this press release.

TECHNICAL DISCLOSURE
Mineral Resource Estimates
Koné deposit - Updated Koné MRE
The Updated Koné MRE has been prepared by Mr. Rolly Wasonga, a full-time employee as Mineral Resource Manager of Montage Gold, and a Qualified Person as defined under NI 43-101. Mr. Wasonga has sufficient experience relevant to the style of mineralization and type of deposit under consideration. The estimates were independently reviewed, validated and approved by Dr. Gregory Zhang of Snowden Optiro (Australia), who is a Qualified Person as defined under NI 43-101 and is independent of Montage Gold.

The Updated Koné MRE has been classified in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definition Standards and reported in accordance with NI 43-101 - Standards of Disclosure for Mineral Projects, and has an effective date of the December 31, 2025.

The Updated Koné MRE incorporates a significantly expanded and validated drilling database, comprising 1,691 RC holes and 153 diamond drill holes, including 57,886 meters of additional RC drilling and 2,431 meters of diamond drilling completed during 2025. This dataset includes grade control, advanced grade control and resource drilling, significantly improving data density, geological confidence and continuity of mineralization across the deposit.

Mineralization at Koné is hosted within a structurally controlled diorite intrusive system, extending over approximately 2.5 km of strike, and subdivided into three principal lodes (1,000, 2,000 and 3,000). Gold mineralization is associated with zones of shearing, foliation and quartz-carbonate-sulphide veining, with higher grades linked to increased deformation intensity and vein density.

The Updated Koné MRE is based on a revised geology-driven modelling approach, replacing the previous single-domain methodology with explicit hard-boundary domains defined by lithology, structure and grade distribution. This approach aims to improve the representation of geological continuity and reduces grade smearing.

Domain MCF (Maptek Computing Framework), a machine learning-assisted domain modelling tool that generates domain boundaries directly from sample data, was used as first indication to support domaining and refine the interpretation of mineralization continuity, orientation and grade trends. This provides a robust statistical framework for defining geologically coherent and stationary estimation domains. In parallel, a numerical geological model was developed in Leapfrog, supporting the interpretation of mineralized trends and structural controls. These outputs were integrated within Maptek Vulcan, together with geological sections, structural interpretations and drillhole data, to construct explicit mineralized wireframes that accurately reflect the geometry and continuity of the system.

Mineral Resources were estimated using Ordinary Kriging ("OK") applied to composited assay data, with dynamic anisotropy used to align estimation parameters with the geometry of the mineralized system. This represents a transition from the previous Multiple Indicator Kriging ("MIK") methodology and results in improved grade selectivity and estimation robustness.

The updated model incorporates explicit domaining based on geological interpretation, supported by structural controls and grade continuity analysis, ensuring stationarity within estimation domains and consistency with the geological framework.

Bulk densities of 1.65 t/bcm, 2.55 t/bcm and 2.80 t/bcm were assigned to saprolite, saprock and fresh material, respectively, based on 4,656 immersion density measurements of wax-coated, oven-dried core samples collected by Company personnel. Density values are consistent with previous models, ensuring continuity and comparability of the estimates.

Mineral Resource classification for the Koné deposit has been completed in accordance with CIM Definition

Standards (2014) and is based on a combination of drill spacing, geological continuity, and geostatistical parameters, including kriging efficiency ("KE") and slope of regression ("SoR") and mining infrastructures.

- Measured Resources are defined in areas of high drilling density (typically ?12.5 meter spacing) with strong geological continuity and high estimation confidence (KE and SoR >0.7), primarily supported by grade control drilling and the production readiness.
- Indicated Resources are defined in areas drilled at 25-50 meter drill spacing approximately, where continuity is well established and estimation quality is moderate to high and kriging metrics.
- Inferred Resources are defined in areas of wider drilling (up to 100 meter × 100 meter spacing), with lower confidence in continuity and estimation.

Weathering surface was wire-framed representing the base of saprolite and top of fresh rock were interpreted and modelled from drill hole logging were used for density assignment and portioning the estimates by weathering zone. Within the general area of estimated resources, the interpreted base of saprolite averages around 26 meters below surface, and the underlying saprock averages around 11 meters thick with fresh rock occurring at an average depth of around 38 meters.

The previous Multiple Indicator Kriging ("MIK") approach, which utilized multiple indicator thresholds based on composite grade percentiles and indicator variograms, has been superseded in the Updated Koné MRE by a geology-driven Ordinary Kriging ("OK") methodology. Gold assay data were composited and analysed on a domain-by-domain basis, with grade capping (top-cutting) applied to limit the influence of high-grade outliers. Capping thresholds were determined through detailed statistical analysis, including review of grade distributions, probability plots and spatial continuity, ensuring a balanced representation of grade within each domain. Domain-specific top-cuts were applied where necessary, with capping values across all mineralized domains ranging from 4.8 g/t to 32.0 g/t Au. These thresholds were selected to limit the influence of isolated high-grade composites while preserving the overall grade distribution and maintaining geological continuity.

All geological modelling components, including data compilation, compositing, domaining, wireframing and block modelling, were completed using Maptek Vulcan. Statistical analysis, including exploratory data analysis and variography, was undertaken using Supervisor software, which was also used for kriging neighbourhood analysis ("KNA") to optimize estimation parameters.

Model validation included comparisons between estimated block grades and informing composites, supported by detailed visual and statistical checks. These comprised the inspection of sectional plots integrating block model estimates and drillhole data, as well as the analysis of swath plots to assess grade trends and spatial consistency and showed no significant issues.

Optimal pit constraints:
To satisfy the definition of Mineral Resources having reasonable prospects for eventual economic extraction, the estimates are constrained within an optimal pit generated from the following key parameters:

- Gold price of US$2,500/oz
- Combined Royalties of 5%
- Processing recovery of 93%, 91% and 89% for saprolite, saprock and fresh material, respectively.
- Overall slope angles of 39°, 58° and 60° for saprolite, saprock and fresh material, respectively.
- Average mining costs for saprolite, saprock and fresh material of $2.36/t, $2.33/t and $2.99/t, respectively.
- Processing costs (including G&A) of $7.96/t, $8.20/t and $9.41/t for saprolite, saprock and fresh material, respectively.
- The pit shell constraining the MRE extends over 2.5 kilometres of strike to a maximum depth of around 600 meters.

Gbongogo Main deposit - Updated Gbongogo Main MRE
The Updated Gbongogo Main MRE has been prepared by Mr. Rolly Wasonga, a full-time employee as Mineral Resource Manager of Montage Gold, and a Qualified Person as defined under NI 43-101. Mr. Wasonga has sufficient experience relevant to the style of mineralization and type of deposit under consideration. The estimates were independently reviewed and approved by Mr. Gregory Zhang of Snowden Optiro (Australia), who is a Qualified Person as defined under NI 43-101 and is independent of Montage Gold.

The Updated Gbongogo Main MRE has been classified and reported in accordance with NI 43-101 and classifications adopted by CIM Council in May 2014 and has an effective date of the March 3, 2026.

The drilling dataset used for the Updated Gbongogo Main MRE comprises 1,139 RC reverse circulation ("RC") and 61 diamond drilling ("DD") totalling 30,544 meters of drilling and including holes by Barrick Gold Corporation, Endeavour Mining Corporation, Randgold Resource Limited and Montage.

Mineral Resource are reported within an optimized open pit shell generated using a gold price of US$2,500/oz, constrained by topographic surfaces derived from recent surveys, and reflect updated economic assumptions.

The Updated Gbongogo Main MRE adopts a revised geology-driven modelling approach, replacing previous methodologies with explicit hard-boundary domains defined by lithology, structures and grade distribution.

Domaining was completed using a combined geological and quantitative workflow integrating DomainMCF (Maptek Computing Framework), Leapfrog numerical modelling, and interval selection informed by the veining system. DomainMCF, a machine learning-assisted domain modelling tool that generates domain boundaries directly from sample data, was applied to support the definition of mineralization continuity, orientation and grade trends. Leapfrog numerical modelling supported the interpretation of structural controls and mineralized trends, while interval selection based on veining intensity and grade distribution was used to refine domain boundaries and capture local variations in mineralization. The final mineralized wireframes were generated in Leapfrog and then imported into Maptek Vulcan for block modelling, grade estimation and reporting.

Mineral Resources were estimated using a geology-driven Ordinary Kriging ("OK") approach, replacing the previous Multiple Indicator Kriging ("MIK") methodology. Gold assay data were composited and analysed on a domain-by-domain basis, with grade capping applied where necessary. Capping thresholds were determined through statistical analysis of grade distributions and spatial continuity, with values ranging from 20.0 g/t Au and 95.0 g/t Au across domains to limit the influence of high-grade outliers while preserving geological continuity.

Statistical analysis, including variography and kriging neighbourhood analysis ("KNA"), was undertaken using Supervisor software to optimize estimation parameters. Estimation and block modelling were completed in Maptek Vulcan, ensuring consistency across modelling workflows. Block model parameters were selected to reflect drill spacing and mining assumptions, with estimation constrained within geologically defined domains and supported by appropriate search strategies.

Mineral Resource classification is based on drill spacing, geological continuity and estimation quality, supported by geostatistical parameters including kriging efficiency ("KE") and slope of regression ("SoR") and mining infrastructures:

- Indicated Resources: typically defined on ~25-50 meter drill spacing, with moderate to high confidence in continuity and estimation quality
- Inferred Resources: defined on wider drill spacing (up to ~100 meters) with lower confidence in continuity

Areas lacking sufficient data density or geological confidence are excluded from the Mineral Resource Estimate.

Bulk densities of 1.67 t/bcm, 2.58 t/bcm and 2.75 t/bcm were assigned to saprolite, saprock and fresh material, respectively, based on 1,011 immersion density measurements of wax-coated, oven-dried core samples collected by Company personnel. Density values are consistent with previous models, ensuring continuity and comparability of the estimates.

Model validation included comparison of estimated block grades with informing composites, supported by inspection of sectional plots and swath plots. These checks confirm good agreement between estimated

grades and input data, with no material biases identified.

Geological modelling components including data compilation and domaining were performed by Leapfrog Sequent, while the compositing and block modelling were completed using Maptek Vulcan. Statistical analysis, including exploratory data analysis and variography, was undertaken using Supervisor software, which was also used for kriging neighbourhood analysis ("KNA") to optimize estimation parameters.

Optimal pit constraints:
To satisfy the definition of Mineral Resources having reasonable prospects for eventual economic extraction, the estimates are constrained within optimal pits generated from the following key parameters:

- Gold price of US$2,500/oz
- Combined royalties of 5%.
- Processing recovery of 90%.
- Overall slope angles of 35°, 40° and 45° for saprolite, saprock and fresh material, respectively.
- Mining costs of US$3.42 per tonne.
- Processing costs (including G&A) of US$9.92 per tonne.
- Haulage costs per tonne of $7.90

Gbongogo South deposit MRE
The Gbongogo South deposit has been reported on an optimized pit shell using a gold price of US$2,500/oz, as opposed to the US$2,000/oz in the previous Gbongogo South deposit MRE. All other assumptions, parameters and methods used in the preparation of the Gbongogo South deposit MRE, including the data verification and the QA/QC undertaken for the Gbongogo South deposit MRE are those set out in the press release dated July 21, 2025. Refer to the press release dated July 21, 2025, available on Montage's website and on Sedar+.

Koban North deposit MRE
The Koban North deposit has been reported on an optimized pit shell using a gold price of US$2,500/oz, as opposed to the US$2,000/oz in the previous Koban North deposit MRE. All other assumptions, parameters and methods used in the preparation of the Koban North deposit MRE, including the data verification and the QA/QC undertaken for the Koban North deposit MRE are those set out in the press release dated July 21, 2025. Refer to the press release dated July 21, 2025, available on Montage's website and on Sedar+.

ANV deposit MRE
The ANV deposit has been reported on an optimized pit shell using a gold price of US$2,500/oz, as opposed to the US$2,000/oz in the previous ANV deposit MRE. All other assumptions, parameters and methods used in the preparation of the ANV deposit MRE, including the data verification and the QA/QC undertaken for the ANV deposit MRE are those set out in the press release dated November 5, 2025. Refer to the press release dated November, 5, available on Montage's website and on Sedar+.

Other satellite deposits
All other satellite deposit MREs are unchanged from their previous reported estimates. Refer to the press release dated April 8, 2025, for further details of these estimates, available on Montage's website and on Sedar+.

Sampling & Assaying - QA/QC
All exploration activities on the Koné project are designed and carried out under the supervision of Silvia Bottero, Executive Vice President, Exploration who conducted multiple site visits throughout 2025. Ms. Bottero is a Professional Natural Scientist (SACNASP) and a Qualified Person as defined under NI 43-101. Samples used for the Updated MRE comprise diamond drilling ("DD") and reverse circulation ("RC") drilling, and were collected following industry-standard protocols to ensure representative and reliable assay results.

DD core samples were collected as 1 meter downhole composites, consistent with geological logging and sampling protocols. Core was cut longitudinally in half using a diamond saw at the field camp facilities, with one half submitted for assay and the remaining half retained for reference.

RC samples were collected at nominal 1 meter downhole intervals from the cyclone and discharged into

sample bags. The bulk sample was passed through a riffle splitter and/or a three-tier riffle splitter (1/3 splitter) to obtain a representative analytical sub-sample, while the remaining material was retained as a coarse reject. Sample weights were monitored to ensure consistency and representativity, with typical analytical sample masses in the order of 2-3 kg, depending on drilling conditions and sample characteristics. Strict sampling protocols were applied, including routine cleaning of the cyclone and splitter, to minimise contamination and ensure sample integrity. All samples were securely transported under chain-of-custody procedures to the Bureau Veritas laboratory in Abidjan, Côte d'Ivoire for preparation and analysis.

During 2025, a total of 17,063 AGC primary samples and 38,851 GC primary samples from Koné deposit were analysed by MSALAB facilities in Yamoussoukro, Cote d'Ivoire. Of these, approximately 5% s were submitted as umpire pulp duplicates to Bureau Veritas facilities in Abidjan, Cote d'Ivoire. This umpire programme was implemented to independently verify the accuracy and reliability of the primary laboratory, MSALAB, analytical results.

During 2025, a total of 7,938 AGC and Resources primary samples from Gbongogo Main deposit and 4,851 Resources primary samples from Koné deposit were analysed by Bureau Veritas facilities in Abidjan, Cote d'Ivoire. Of these, approximately 5% were submitted as umpire pulp duplicates to MSALAB facilities in Yamoussoukro, Cote d'Ivoire. This umpire programme was implemented to independently verify the accuracy and reliability of the primary laboratory, Bureau Veritas, analytical results.

All primary samples were transported under a secure chain of custody procedure.

All samples underwent the following preparation and analytical procedures at both laboratories (BV and MSALAB):

- Crushing to 2 mm (? 80% passing)
- Splitting to obtain a 1 kg representative sub-sample
- Pulverisation to 75 µm (? 85% passing)
- Analysis by 50 g fire assay with Atomic Absorption Spectrometry (AAS) finish

The analytical method has a lower detection limit of 0.01 ppm Au, which is appropriate for the grade range encountered at the Koné project.

A robust and systematic in-house QA/QC programme was implemented and actively managed by Montage to ensure continuous monitoring of analytical accuracy, precision, and potential contamination throughout the entire sampling, preparation, and analytical workflow.

Batch-level QA/QC performance is reviewed systematically, allowing rapid identification and resolution of any analytical issues.

To further validate analytical accuracy and laboratory performance, an independent umpire laboratory programme is implemented. Approximately 5% of selected pulp samples are routinely submitted to an external laboratory (MSALABS and BV) for check assaying using internationally recognised analytical methods and QA/QC protocols. The submitted samples include a mix of routine samples, blanks, CRMs, and duplicates to ensure comprehensive verification of results. QA/QC has been designed to be in line with industry best standards and the results reviewed by the Qualified Person. Individual batches are monitored for standard and blank failure during import to the database, whilst longer term QA/QC trends are monitored on a periodic basis by Jonathan Hunt, an independent consultant to Montage and a Chartered Geologist of the Geological Society of London.

Results from the primary laboratory (BV and MSALAB) and the umpire laboratory (MSA and BV) are systematically compared using statistical methods (e.g., scatter plots, QQ plots, bias analysis), with no material bias typically identified.

In addition, longer-term QA/QC performance trends are reviewed on a periodic basis by an independent consultant, ensuring an objective assessment of laboratory performance and data quality.

Results for exploration drillholes (all satellite deposits) used the following parameters: 0.3 g/t Au cut off for samples, 0.5 g/t Au minimum value composite and 2.0 meter maximum interval dilution length. Composite intervals represent (apparent) downhole thickness. "Including" represents >10.0 g/t Au. Results for exploration drillholes (Koné deposit) used the following parameters: 0.2 g/t Au cut off for samples, 0.3 g/t Au minimum value composite and 10.0 meter maximum interval dilution length. Composite intervals represent (apparent) downhole thickness. "Including" represents >10.0 g/t Au.

Data Verification
Data verification for the Koné and the Gbongogo Main deposits was carried out by Rolly Wasonga, a full-time employee as Mineral Resource Manager of Montage Gold, and a Qualified Person as defined under NI 43-101 who conducted multiple site visits throughout 2025 and 2026. Mr. Rolly Wasonga considers that the sample preparation, security, and analytical procedures adopted for drilling informing this release are an adequate basis for the statistical analysis. Procedures implemented to monitor the representativity of field sampling, as well as the reproducibility and accuracy of sample preparation and analytical results for the Koné project (AC, RC and DD drilling), are consistent with industry best practices and the experience of the Qualified Person (QP). Data supporting sample representativity include sample condition logs for RC, aircore and diamond drilling, recovered sample weights, core recovery measurements, and assay results from field duplicates. These controls confirm that sampling is conducted in a manner that is representative of the mineralized material. The reliability of sample preparation and analytical results is supported through the routine insertion and monitoring of quality control samples, including coarse blanks, certified reference materials (standards), and duplicates, demonstrating acceptable levels of accuracy and precision.

Mr. Jonathon Abbott, of Matrix Resource Consultants of Perth, Western Australia, who is considered to be independent of Montage Gold, a member in good standing of the Australian Institute of Geoscientists and qualified as a Qualified Person under NI 43-101, conducted site visits to the Koné and Gbongogo deposits in September 2023, and to the Koban North, Sena, Gbongogo South, Diouma North, Lokolo Main, Yere North and ANV deposits in October 2024. Based on these visits, Mr. Abbott concluded that the sampling procedures, sample preparation, security protocols and analytical methods applied to drilling data informing the Mineral Resource Estimates for Sena, Yere North, Diouma North, Lokolo Main and ANV provide an adequate and reliable basis for Mineral Resource estimation.

In addition, an independent site visit and technical review was conducted by Arethuse Geology in November 2025, which confirmed that the sampling methodologies, QA/QC procedures, and data management systems are robust, well implemented, and fit for purpose for Mineral Resource estimation.

These independent assessments are complemented by ongoing internal verification by the Company's Qualified Person, including database validation, QA/QC monitoring, and periodic site reviews. Data verification checks undertaken by Mr. Rolly Wasonga included checking for internal consistency between and within database tables and comparisons between database entries and selected laboratory reports and selected original field records.

A further independent site visit is planned for April 2026 with Dr. Gregory Zhang of Snowden Optiro, an independent Qualified Person, to verify sampling protocols, data integrity, and the procedures supporting the updated Mineral Resource Estimates.

FORWARD-LOOKING STATEMENTS
This press release contains certain forward-looking information and forward-looking statements within the meaning of Canadian securities legislation (collectively, "Forward-looking Statements"). All statements, other than statements of historical fact, constitute Forward-looking Statements. Words such as "will", "intends", "proposed" and "expects" or similar expressions are intended to identify Forward-looking Statements. Forward-looking Statements in this press release include statements related to the Company's mineral reserve and resource estimates; the timing and amount of future production from the Koné project; anticipated mining and processing methods of the Koné project; anticipated mine life of the Koné project; targeted improvements in the production profile; the items listed under the heading "Next Steps", including new MREs and LOM plans; results of drill programs, and the timing thereof; growth of resource estimates at satellite deposits; statements that updated resources for satellite deposits, including Gbongogo South, Koban North, ANV, Yere North, Lokolo Main, Sena and Diouma North are expected to be published in the coming weeks, while maiden resources for new discoveries such as Petit Yao, Soman 1 & 2 and Lokolo West are expected to be published throughout the year based on completion of phased explorations programmes; the grade and quantity potential of exploration targets; establishing new maiden resources; expected recoveries and grades of the Koné project; timing in respect of the completion of construction;

timing and amount of necessary financing related to the mining operations at the Koné project; expected additions to the land package at Kone; and timing for permits and concessions, including that the Company will receive all approvals necessary to complete construction of the project and conduct exploration. Forward-looking Statements involve various risks and uncertainties and are based on certain factors and assumptions. There is no assurance that any economic satellite deposits will be discovered, and if discovered ever developed or mined. There can be no assurance that any Forward-looking Statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from include uncertainties inherent in the preparation of mineral reserve and resource estimates and definitive feasibility studies, and in delineating new mineral reserve and resource estimates, including but not limited to, assumptions underlying the production estimates not being realized, incorrect cost assumptions, unexpected variations in quantity of mineralized material, grade or recovery rates being lower than expected, unexpected adverse changes to geotechnical or hydrogeological considerations, or expectations in that regard not being met, unexpected failures of plant, equipment or processes (including construction equipment), delays in or increased costs for the delivery of construction equipment and services, unexpected changes to availability of power or the power rates, failure to maintain permits and licenses, higher than expected interest or tax rates, adverse changes in project parameters, unanticipated delays and costs of consulting and accommodating rights of local communities, environmental risks inherent in the Côte d'Ivoire, title risks, including failure to renew concessions, unanticipated commodity price and exchange rate fluctuations, delays in or failure to receive access agreements or amended permits, and other risk factors set forth in the Company's most recent Annual Information Form available at www.sedarplus.ca, under the heading "Risk Factors". The Company undertakes no obligation to update or revise any Forward-looking Statements, whether as a result of new information, future events or otherwise, except as may be required by law. New factors emerge from time to time, and it is not possible for Montage to predict all of them, or assess the impact of each such factor or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any Forward-looking Statement. Any Forward-looking Statements contained in this press release are expressly qualified in their entirety by this cautionary statement.

APPENDIX A: KONÉ PROJECT DETAILED MINERAL RESOURCE ESTIMATE VARIANCES

Table A1: Koné project detailed Mineral Resource Estimate and variance versus the Previous Mineral Resource Estimate

	PREVIOUS MRE[1]			UPDATED MRE[2]			
Resources shown on a 100% basis	Tonnage (Mt)	Grade (Au g/t)	Content (Au koz)	Tonnage (Mt)	Grade (Au g/t)	Content (Au koz)	Variance (Au koz)
Koné deposit							
Measured Resources	-	-	-	8.6	0.83	229	+229
Indicated Resources	245	0.57	4,490	200	0.68	4,404	(86)
M&I Resources	245	0.57	4,490	209	0.69	4,632	+142
Inferred Resources	37	0.43	510	75	0.52	1,259	+749
Gbongogo Main deposit							
Measured Resources	-	-	-	-	-	-	-
Indicated Resources	12	1.46	560	16	1.51	783	+223
M&I Resources	12	1.46	560	16	1.51	783	+223
Inferred Resources	0.07	0.89	2.0	1.2	1.08	41	+39
Gbongogo South deposit							
Measured Resources	-	-	-	-	-	-	-
Indicated Resources	1.7	1.20	66	3.9	1.22	154	+88
M&I Resources	1.7	1.20	66	3.9	1.22	154	+88
Inferred Resources	2.6	1.10	92	1.8	1.17	70	(22)
Koban North deposit							
Measured Resources	-	-	-	-	-	-	-
Indicated Resources	-	-	-	4.1	1.07	141	+141
M&I Resources	-	-	-	4.1	1.07	141	+141
Inferred Resources	3.9	0.9	113	1.5	0.89	43	(70)
ANV (Sissédougou) deposit							
Measured Resources	-	-	-	-	-	-	-
Indicated Resources	-	-	-	4.0	1.05	136	+136

M&I Resources	1.6	1.10	57	4.0	1.05	136	+136
Inferred Resources	0.88	1.10	31	3.3	1.09	117	+86
Yere North deposit							
Measured Resources	-	-	-	-	-	-	-
Indicated Resources	0.19	1.05	6.4	0.19	1.05	6.4	-
M&I Resources	0.19	1.05	6.4	0.19	1.05	6.4	-
Inferred Resources	0.43	1.10	15	0.43	1.10	15	-
Lokolo Main deposit							
Measured Resources	-	-	-	-	-	-	-
Indicated Resources	0.30	1.61	16	0.30	1.61	16	-
M&I Resources	0.30	1.61	16	0.30	1.61	16	-
Inferred Resources	0.11	1.10	3.9	0.11	1.10	3.9	-
Sena deposit							
Measured Resources	-	-	-	-	-	-	-
Indicated Resources	-	-	-	-	-	-	-
M&I Resources	-	-	-	-	-	-	-
Inferred Resources	0.42	1.00	14	0.42	1.00	14	-
Diouma North deposit							
Measured Resources	-	-	-	-	-	-	-
Indicated Resources	0.38	0.95	12	0.38	0.95	12	-
M&I Resources	0.38	0.95	12	0.38	0.95	12	-
Inferred Resources	0.01	1.00	0.3	0.01	1.00	0.3	-
Sub-total Satellites deposits							
Measured Resources	-	-	-	-	-	-	-
Indicated Resources	16	1.38	720	29	1.34	1,249	+529
M&I Resources	16	1.38	720	29	1.34	1,249	+529
Inferred Resources	8.4	1.00	270	8.8	1.07	303	+33
Total							
Measured Resources	-	-	-	8.6	0.83	229	+229
Indicated Resources	261	0.62	5,210	229	0.77	5,652	+442
M&I Resources	261	0.62	5,210	238	0.77	5,881	+671
Inferred Resources	45	0.54	780	84	0.58	1,562	+782

1) Previous Resource Estimate as disclosed in the Company's press release dated April 8, 2025, available on Montage's website and on SEDAR+. 2) Updated MRE is reported in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") and follows the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") Definition Standards for Mineral Resources. The Updated MRE for the Koné deposit ("Updated Koné MRE") has an effective date of December 31, 2025, and is reported at a gold cut-off grade of 0.20 g/t Au and the updated MRE for the Gbongogo Main deposit ("Updated Gbongogo Main MRE") has an effective date of March 3, 2026, and is reported at a gold cut-off grade of 0.50 g/t Au. The Updated Koné MRE and Updated Gbongogo Main MRE was prepared by Mr. Rolly Wasonga, Qualified Person and employee of Montage, and reviewed and approved by Dr. Gregory Zhang, employee of Snowden Optiro, Australia, who is independent from Montage and a Qualified Person as defined by NI 43-101. The Updated Koné MRE and the Updated Gbongogo Main MRE are constrained within an optimized open-pit shell generated using a gold price of US$2,500 per ounce. The Updated MRE accounts for a change in the constrained optimized open-pit shell generated using a gold price of US$2,500 per ounce on the Gbongogo South and Koban North deposits (as previously published on July 21, 2025) and the ANV deposit (as previously published on November 6, 2025). All other deposits are unchanged from the previous mineral resource estimate disclosed on April 8, 2025, and all previous estimates are available on Montage's website and on SEDAR+. The Updated Koné MRE is reported on a 100% basis. Rounding errors are apparent. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. See "Technical Disclosure" for details.

Table A2: Koné project detailed Mineral Resource Estimate and variance versus the UFS

	2024 UPDATED FEASIBILITY STUDY[1]			UPDATED MRE[2]			

Resources shown on a 100% basis	Tonnage (Mt)	Grade (Au g/t)	Content (Au koz)	Tonnage (Mt)	Grade (Au g/t)	Content (Au koz)	Variance (Au koz)
Koné deposit							
Measured Resources	-	-	-	8.6	0.83	229	+229
Indicated Resources	229	0.59	4,340	200	0.68	4,404	+64
M&I Resources	229	0.59	4,340	209	0.69	4,632	+292
Inferred Resources	25	0.5	400	75	0.52	1,259	+859
Gbongogo Main deposit							
Measured Resources	-	-	-	-	-	-	-
Indicated Resources	11	1.47	520	16	1.51	783	+263
M&I Resources	11	1.47	520	16	1.51	783	+263
Inferred Resources	-	-	-	1.2	1.08	41	+41
Gbongogo South deposit							
Measured Resources	-	-	-	-	-	-	-
Indicated Resources	-	-	-	3.9	1.22	154	+154
M&I Resources	-	-	-	3.9	1.22	154	+154
Inferred Resources	-	-	-	1.8	1.17	70	+70
Koban North deposit							
Measured Resources	-	-	-	-	-	-	-
Indicated Resources	-	-	-	4.1	1.07	141	+141
M&I Resources	-	-	-	4.1	1.07	141	+141
Inferred Resources	-	-	-	1.5	0.89	43	+43
ANV (Sissédougou) deposit							
Measured Resources	-	-	-	-	-	-	-
Indicated Resources	-	-	-	4.0	1.05	136	+136
M&I Resources	-	-	-	4.0	1.05	136	+136
Inferred Resources	-	-	-	3.3	1.09	117	+117
Yere North deposit							
Measured Resources	-	-	-	-	-	-	-
Indicated Resources	-	-	-	0.19	1.05	6.4	+6.4
M&I Resources	-	-	-	0.19	1.05	6.4	+6.4
Inferred Resources	-	-	-	0.43	1.10	15	+15
Lokolo Main deposit							
Measured Resources	-	-	-	-	-	-	-
Indicated Resources	-	-	-	0.30	1.61	16	+16
M&I Resources	-	-	-	0.30	1.61	16	+16
Inferred Resources	-	-	-	0.11	1.10	3.9	+3.9
Sena deposit							
Measured Resources	-	-	-	-	-	-	-
Indicated Resources	-	-	-	-	-	-	-
M&I Resources	-	-	-	-	-	-	-
Inferred Resources	-	-	-	0.42	1.00	14	+14
Diouma North deposit							
Measured Resources	-	-	-	-	-	-	-
Indicated Resources	-	-	-	0.38	0.95	12	+12
M&I Resources	-	-	-	0.38	0.95	12	+12
Inferred Resources	-	-	-	0.01	1.00	0.3	+0.3
Sub-total Satellites deposits							
Measured Resources	-	-	-	-	-	-	-
Indicated Resources	11	1.47	520	29	1.34	1,249	+729
M&I Resources	11	1.47	520	29	1.34	1,249	+729
Inferred Resources	-	-	-	8.8	1.07	303	+303

Total							
Measured Resources	-	-	-	8.6	0.83	229	+229
Indicated Resources	240	0.63	4,860	229	0.77	5,652	+792
M&I Resources	240	0.63	4,860	238	0.77	5,881	+1,021
Inferred Resources	25	0.50	400	84	0.58	1,562	+1,162

1) Updated Feasibility Study available on Montage's website and on SEDAR+. 2) Updated MRE is reported in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") and follows the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") Definition Standards for Mineral Resources. The Updated MRE for the Koné deposit ("Updated Koné MRE") has an effective date of December 31, 2025, and is reported at a gold cut-off grade of 0.20 g/t Au and the updated MRE for the Gbongogo Main deposit ("Updated Gbongogo Main MRE") has an effective date of March 3, 2026, and is reported at a gold cut-off grade of 0.50 g/t Au. The Updated Koné MRE and Updated Gbongogo Main MRE was prepared by Mr. Rolly Wasonga, Qualified Person and employee of Montage, and reviewed and approved by Dr. Gregory Zhang, employee of Snowden Optiro, Australia, who is independent from Montage and a Qualified Person as defined by NI 43-101. The Updated Koné MRE and the Updated Gbongogo Main MRE are constrained within an optimized open-pit shell generated using a gold price of US$2,500 per ounce. The Updated MRE accounts for a change in the constrained optimized open-pit shell generated using a gold price of US$2,500 per ounce on the Gbongogo South and Koban North deposits (as previously published on July 21, 2025) and the ANV deposit (as previously published on November 6, 2025). All other deposits are unchanged from the previous mineral resource estimate disclosed on April 8, 2025, and all previous estimates are available on Montage's website and on SEDAR+. The Updated Koné MRE is reported on a 100% basis. Rounding errors are apparent. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. See "Technical Disclosure" for details.

APPENDIX B: KONÉ AND GBONGOGO MAIN DEPOSITS SENSITIVITY AND VARIANCE BY ORE TYPE

Table B1: Koné deposit Mineral Resource Estimate by cut-off grade at $2,000/oz

	MEASURED			INDICATED			INFERRED		
Cut-off Au g/t	Tonnage (Mt)	Grade (Au g/t)	Content (Au koz)	Tonnage (Mt)	Grade (Au g/t)	Content (Au koz)	Tonnage (Mt)	Grade (Au g/t)	Content (Au koz)
0.10	10.6	0.70	238	288.9	0.52	4,830	96.2	0.39	1,206
0.20	8.6	0.83	229	200.0	0.69	4,436	61.9	0.53	1,055
0.30	8.2	0.86	226	177.5	0.74	4,224	48.3	0.61	946
0.40	7.5	0.91	221	148.3	0.82	3,909	36.1	0.69	802
0.50	6.6	0.97	207	117.2	0.92	3,465	24.3	0.81	632
0.60	5.6	1.05	189	91.2	1.02	2,992	17.1	0.93	511
0.70	4.6	1.13	166	70.6	1.13	2,566	11.5	1.07	394
0.80	3.7	1.23	145	55.4	1.24	2,208	8.6	1.17	325

Updated Koné MRE is reported in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") and follows the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") Definition Standards for Mineral Resources. The Updated Koné MRE has an effective date of December 31, 2025, and is reported at a gold cut-off grade of 0.20 g/t Au and is constrained within an optimized open-pit shell generated using a gold price of US$2,000 per ounce. The Updated Koné MRE was prepared by Mr. Rolly Wasonga, Qualified Person and employee of Montage, and reviewed by Dr. Gregory Zhang, employee of Snowden Optiro, Australia, who is independent from Montage and a Qualified Person as defined by NI 43-101. The Updated Koné MRE is reported on a 100% basis. Rounding errors are apparent. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. See "Technical Disclosure" below for details.

Table B2: Koné deposit Mineral Resource Estimate by cut-off grade at $2,500/oz

	MEASURED			INDICATED			INFERRED		
Cut-off Au g/t	Tonnage (Mt)	Grade (Au g/t)	Content (Au koz)	Tonnage (Mt)	Grade (Au g/t)	Content (Au koz)	Tonnage (Mt)	Grade (Au g/t)	Content (Au koz)
0.10	10.6	0.70	238	291.5	0.51	4,779	118.1	0.38	1,443
0.20	8.6	0.83	229	201.4	0.68	4,404	75.3	0.52	1,259
0.30	8.2	0.86	226	178.5	0.74	4,246	58.1	0.60	1,121

0.40	7.5	0.91	221	148.7	0.82	3,921	43.0	0.69	954
0.50	6.6	0.97	207	117.4	0.92	3,472	28.8	0.81	750
0.60	5.6	1.05	189	91.4	1.02	2,996	20.0	0.93	599
0.70	4.6	1.13	166	70.7	1.13	2,569	13.5	1.06	462
0.80	3.7	1.23	145	55.4	1.24	2,210	10.0	1.17	378

Updated Koné MRE is reported in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") and follows the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") Definition Standards for Mineral Resources. The Updated Koné MRE has an effective date of December 31, 2025, and is reported at a gold cut-off grade of 0.20 g/t Au and is constrained within an optimized open-pit shell generated using a gold price of US$2,500 per ounce. The Updated Koné MRE was prepared by Mr. Rolly Wasonga, Qualified Person and employee of Montage, and reviewed by Mr. Gregory Zhang, employee of Snowden Optiro, Australia, who is independent from Montage and a Qualified Person as defined by NI 43-101. The Updated Koné MRE is reported on a 100% basis. Rounding errors are apparent. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. See "Technical Disclosure" below for details.

Table B3: Gbongogo Main deposit Mineral Resource Estimate by cut-off grade at $2,000/oz

	MEASURED			INDICATED			INFERRED		
Cut-off Au g/t	Tonnage (Mt)	Grade (Au g/t)	Content (Au koz)	Tonnage (Mt)	Grade (Au g/t)	Content (Au koz)	Tonnage (Mt)	Grade (Au g/t)	Content (Au koz)
0.10	-	-	-	18.0	1.37	797	0.5	0.77	13
0.20	-	-	-	17.9	1.38	796	0.5	0.78	13
0.30	-	-	-	17.7	1.40	794	0.5	0.80	12
0.40	-	-	-	16.8	1.45	784	0.4	0.91	11
0.50	-	-	-	15.4	1.54	764	0.3	1.07	10
0.60	-	-	-	13.8	1.66	736	0.2	1.24	9
0.70	-	-	-	12.3	1.78	705	0.2	1.41	8
0.80	-	-	-	10.9	1.91	671	0.1	1.55	7

Updated Gbongogo Main MRE is reported in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") and follows the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") Definition Standards for Mineral Resources. The Updated Gbongogo Main MRE has an effective date of March 30, 2026 and is reported at a gold cut-off grade of 0.50 g/t Au and is constrained within an optimized open-pit shell generated using a gold price of US$2,000 per ounce. The Updated Gbongogo Main MRE was prepared by Mr. Rolly Wasonga, Qualified Person and employee of Montage, and reviewed by Dr. Gregory Zhang, employee of Snowden Optiro, Australia, who is independent from Montage and a Qualified Person as defined by NI 43-101. The Updated Koné MRE is reported on a 100% basis. Rounding errors are apparent. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. See "Technical Disclosure" below for details.

Table B4: Gbongogo Main deposit Mineral Resource Estimate by cut-off grade at $2,500/oz

	MEASURED			INDICATED			INFERRED		
Cut-off Au g/t	Tonnage (Mt)	Grade (Au g/t)	Content (Au koz)	Tonnage (Mt)	Grade (Au g/t)	Content (Au koz)	Tonnage (Mt)	Grade (Au g/t)	Content (Au koz)
0.10	-	-	-	19.3	1.33	822	1.7	0.86	47
0.20	-	-	-	19.1	1.34	822	1.7	0.86	47
0.30	-	-	-	18.8	1.35	819	1.7	0.88	47
0.40	-	-	-	17.7	1.42	807	1.4	0.97	44
0.50	-	-	-	16.1	1.51	783	1.2	1.08	41
0.60	-	-	-	14.3	1.64	751	0.9	1.21	37
0.70	-	-	-	12.6	1.76	717	0.7	1.38	32
0.80	-	-	-	11.2	1.90	681	0.6	1.56	28

Updated Gbongogo Main MRE is reported in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") and follows the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") Definition Standards for Mineral Resources. The Updated Gbongogo Main MRE has an effective date of March 30, 2026 and is reported at a gold cut-off grade of 0.50 g/t Au and is constrained within an optimized open-pit shell generated using a gold price of US$2,500 per ounce. The Updated Gbongogo Main MRE was prepared by Mr. Rolly Wasonga, Qualified Person and employee of Montage, and reviewed by Dr. Gregory Zhang, employee of Snowden Optiro, Australia, who is independent from Montage and a Qualified Person as defined by NI 43-101. The Updated Koné MRE is reported on a 100% basis. Rounding errors are apparent. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. See "Technical Disclosure" below for details.

Table B5: Koné deposit Mineral Resource Estimate variance by ore type

	PREVIOUS MRE[1]			UPDATED MRE[2]			
Resources shown	Tonnage	Grade	Content	Tonnage	Grade	Content	Variance
on a 100% basis	(Mt)	(Au g/t)	(Au koz)	(Mt)	(Au g/t)	(Au koz)	(Au koz)
Measured Resources							
Oxide	-	-	-	5.0	0.81	131	+131
Transitional	-	-	-	1.6	0.84	43	+43
Fresh	-	-	-	1.9	0.89	55	+55
Total	-	-	-	8.6	0.83	229	+229
Indicated Resources							
Oxide	14	0.53	240	5.1	0.5	87	(153)
Transitional	10	0.55	180	3.4	0.6	60	(120)
Fresh	221	0.58	4,120	193	0.7	4,280	+160
Total	245	0.57	4,490	201	0.68	4,404	(86)
Measured and Indicated							
Oxide	14	0.53	240	10	0.67	218	(22)
Transitional	10	0.55	180	5	0.64	103	(77)
Fresh	221	0.58	4,120	195	0.69	4,335	+215
Total	245	0.57	4,490	210	0.69	4,632	+142
Inferred Resources							
Oxide	0.8	0.36	9.3	0.2	0.36	3.4	(5.9)
Transitional	0.3	0.34	3.3	0.1	0.34	1.5	(1.8)
Fresh	36	0.43	500	75	0.43	1,254	+754
Total	37	0.43	510	75	0.52	1,259	+749

1) Previous Resource Estimate as disclosed in the Company's press release dated April 8, 2025, available on Montage's website and on SEDAR+. 2) Updated Koné MRE is reported in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") and follows the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") Definition Standards for Mineral Resources. The Updated Koné MRE has an effective date of December 31, 2025, and is reported at a gold cut-off grade of 0.20 g/t Au and is constrained within an optimized open-pit shell generated using a gold price of US$2,500 per ounce. The Updated Koné MRE was prepared by Mr. Rolly Wasonga, Qualified Person and employee of Montage, and reviewed by Dr. Gregory Zhang, employee of Snowden Optiro, Australia, who is independent from Montage and a Qualified Person as defined by NI 43-101. The Updated Koné MRE is reported on a 100% basis. Rounding errors are apparent. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. See "Technical Disclosure" below for details.

Table B6: Gbongogo Main deposit Mineral Resource Estimate variance by ore type

	PREVIOUS MRE[1]			UPDATED MRE[2]			
Resources shown	Tonnage	Grade	Content	Tonnage	Grade	Content	Variance
on a 100% basis	(Mt)	(Au g/t)	(Au koz)	(Mt)	(Au g/t)	(Au koz)	(Au koz)
Measured Resources							
Oxide	-	-	-	-	-	-	-

Transitional	-	-	-	-	-	-	-
Fresh	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-
Indicated Resources							
Oxide	0.7	1.52	35	1.1	1.53	52	+17
Transitional	0.4	1.34	17	0.6	1.44	29	+12
Fresh	10.5	1.46	493	14.4	1.52	702	+209
Total	12.0	1.46	560	16.1	1.51	783	+223
M&I Resources							
Oxide	0.7	1.52	35	1.1	1.53	52	+17
Transitional	0.4	1.34	17	0.6	1.44	29	+12
Fresh	10.5	1.46	493	14.4	1.52	702	+209
Total	12.0	1.46	560	16.1	1.51	783	+223
Inferred Resources							
Oxide	0.04	0.87	1.1	0.01	0.62	0.5	(0.6)
Transitional	0.01	0.71	0.1	0.01	0.62	0.2	+0.1
Fresh	0.03	0.92	0.9	1.1	1.10	40	+39
Total	0.07	0.89	2.0	1.2	1.08	41	+39

1) Previous Resource Estimate as disclosed in the Company's press release dated April 8, 2025, available on Montage's website and on SEDAR+. 2) Updated Gbongogo Main MRE is reported in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") and follows the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") Definition Standards for Mineral Resources. The Updated Gbongogo Main MRE has an effective date of March 30, 2026, and is reported at a gold cut-off grade of 0.50 g/t Au and is constrained within an optimized open-pit shell generated using a gold price of US$2,500 per ounce. The Updated Gbongogo Main MRE was prepared by Mr. Rolly Wasonga, Qualified Person and employee of Montage, and reviewed by Dr. Gregory Zhang, employee of Snowden Optiro, Australia, who is independent from Montage and a Qualified Person as defined by NI 43-101. The Updated Koné MRE is reported on a 100% basis. Rounding errors are apparent. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. See "Technical Disclosure" below for details.

APPENDIX C: KONÉ PROJECT BEST INTERCEPTS FOR THE KONÉ AND GBONGOGO MAIN RESOURCE, ADVANCED GRADE CONTROL AND GRADE CONTROL PROGRAMMES[1]

| Target | Hole ID | Drill Type | Collar Location (UTM Zone 29N) | | | Orientation | | Depth (m) | From (m) | To (m) | Apparent Width[1] (m) | C (
| | | | M E | m N | mRL | Dip | Azim | | | | | |

	KORC028	RC	756,849	964,728	378	-55	125	155	96	152	56.0	1
	KORC030	RC	756,782	964,775	383	-55	125	160	1	14	13.0	1
	KORC030	RC	756,782	964,775	383	-55	125	160	24	160	136.0	0
	KORC046	RC	756,894	964,819	384	-55	125	155	0	100	100.0	1
	KORC046	RC	756,894	964,819	384	-55	125	155	119	126	7.0	1
	KORC047	RC	756,943	964,785	383	-55	125	140	0	25	25.0	0
	KORC047	RC	756,943	964,785	383	-55	125	140	32	97	65.0	1
	KORC047	RC	756,943	964,785	383	-55	125	140	104	115	11.0	0
	KORC059	RC	756,936	964,971	391	-55	125	80	2	16	14.0	0
	KORC059	RC	756,936	964,971	391	-55	125	80	23	78	55.0	1
	KORC064	RC	756,981	964,940	390	-55	125	70	1	29	28.0	1
	KORC064	RC	756,981	964,940	390	-55	125	70	37	47	10.0	1
	KORC064	RC	756,981	964,940	390	-55	125	70	55	61	6.0	1
	KORC065	RC	756,992	964,903	389	-55	125	70	7	53	46.0	1
	KORC082	RC	756,690	964,626	379	-55	125	70	0	19	19.0	1
	KORC122	RC	756,787	964,833	386	-55	125	80	0	20	20.0	1
	KORC122	RC	756,787	964,833	386	-55	125	80	27	49	22.0	1
	KORC130	RC	757,045	964,866	390	-55	125	70	0	36	36.0	1
	KORC136	RC	756,903	964,875	388	-55	125	80	1	80	79.0	1
	KORC140	RC	756,946	964,935	391	-55	125	75	0	52	52.0	1
	KORC140	RC	756,946	964,935	391	-55	125	75	58	66	8.0	0
	KORC145	RC	756,915	964,987	391	-55	125	70	0	32	32.0	0
	KORC145	RC	756,915	964,987	391	-55	125	70	42	67	25.0	1
	KORC218	RC	756,726	964,493	375	-55	125	40	0	35	35.0	1
	KORC221	RC	756,747	964,524	376	-55	125	40	0	40	40.0	1
	KORC222	RC	756,754	964,534	376	-55	125	40	0	40	40.0	1
	KORC223	RC	756,765	964,526	376	-55	125	30	2	30	28.0	1
	KORC229	RC	756,741	964,559	377	-55	125	40	0	37	37.0	1
	KORC236	RC	756,858	964,507	376	-55	125	20	0	10	10.0	1
	KORC254	RC	756,814	964,553	378	-55	125	30	0	30	30.0	1
	KORC255	RC	756,825	964,546	378	-55	125	30	0	27	27.0	1
	KORC265	RC	756,749	964,569	377	-55	125	40	0	40	40.0	1
	KORC266	RC	756,739	964,576	377	-55	125	40	0	40	40.0	1
	KORC281	RC	756,687	964,612	378	-55	125	30	1	16	15.0	1
	KORC322	RC	756,787	964,603	379	-55	125	40	0	40	40.0	1
	KORC347	RC	756,724	964,556	377	-55	125	40	0	40	40.0	1
	KORC387	RC	756,792	964,631	379	-55	125	40	0	40	40.0	1
Koné	KORC393	RC	756,709	964,536	376	-55	125	40	0	40	40.0	1
	KORC430	RC	756,727	964,691	381	-55	125	50	17	50	33.0	1
	KORC462	RC	756,758	964,669	380	-55	125	50	0	50	50.0	1
	KORC464	RC	756,788	964,648	379	-55	125	40	0	40	40.0	1
	KORC465	RC	756,799	964,641	379	-55	125	40	0	40	40.0	1
	KORC519	RC	756,796	964,658	379	-55	125	40	0	38	38.0	1
	KORC531	RC	756,775	964,673	380	-55	125	50	0	50	50.0	1
	KORC579	RC	756,781	964,683	379	-55	125	50	0	50	50.0	1
	KORC580	RC	756,792	964,675	379	-55	125	50	0.0	50.0	50.0	1
	KORC595	RC	756,556	964,338	372	-55	125	20	3	20	17.0	1
	KORC664	RC	756,789	964,693	378	-55	125	50	0.0	50.0	50.0	1
	KORC666	RC	756,760	964,714	380	-55	125	50	1.0	50.0	49.0	1
	KORC748	RC	756,801	964,731	379	-55	125	50	0	50	50.0	1
	KORC751	RC	756,894	964,818	384	-55	125	40	0	40	40.0	1
	KORC898	RC	756,981	964,879	390	-55	125	50	0	49	49.0	1

	KORC901	RC	756,986	964,800	383	-55	125	40	0	40	40.0	1
	KORC906	RC	756,935	964,835	386	-55	125	40	0	20	20.0	1
	KORC906	RC	756,935	964,835	386	-55	125	40	28	40	12.0	1
	KORC917	RC	756,956	964,866	389	-55	125	50	1	50	49.0	1
	KORC941	RC	756,970	964,842	387	-55	125	40	1	39	38	1
	KORC942	RC	756,984	964,861	390	-55	125	50	0	33	33	1
	KORC952	RC	757,071	964,832	387	-55	125	20	4	12	8	2
	KORC973	RC	756,978	964,897	390	-55	125	50	0	43	43	1
	KORC974	RC	756,968	964,904	390	-55	125	50	0	44	44	1
	KORC976	RC	756,947	964,918	390	-55	125	50	0	50	50	1
	KORC990	RC	756,982	964,925	390	-55	125	50	3	41	38	1
	KORC991	RC	756,964	964,922	390	-55	125	50	2	48	46	1
	KORC992	RC	756,975	964,914	390	-55	125	50	2	44	42	1
	KORC993	RC	756,985	964,907	390	-55	125	50	3	34	31	1
	KORC996	RC	756,944	964,936	393	-55	125	50	1	50	49	1
	KORC999	RC	756,956	964,974	393	-55	125	50	0	38	38	1
	KORC1002	RC	756,938	964,970	393	-55	125	50	20	50	30	1
	KORC1011	RC	756,972	964,932	390	-55	125	50	0	48	48	1
	KORC1097	RC	756,924	964,888	396	-55	125	50	0	50	50	1
	KORC1113	RC	756,932	964,897	390	-55	125	50	0	50	50	1
	KORC1114	RC	756,942	964,890	390	-55	125	50	0	50	50	1
	KORC1116	RC	756,963	964,875	390	-55	125	50	0	50	50	1
	KORC1117	RC	756,973	964,868	390	-55	125	50	0	46	46	1
	KORC1131	RC	756,918	964,878	389	-55	125	50	0	50	50	1
	KONDD0006	Core	756,265	964,312	374	-55	125	453	189	198	9	1
	KONDD0006	Core	756,265	964,312	374	-55	125	453	241	253	12	0
	KONDD0006	Core	756,265	964,312	374	-55	125	453	263	269	6	0
Koné Deeps	KONDD0006	Core	756,265	964,312	374	-55	125	453	281	306	25	0
	KONDD0006	Core	756,265	964,312	374	-55	125	453	331	337	6	0
	KONDD0006	Core	756,265	964,312	374	-55	125	453	345	395	50	0
	KONDD0006	Core	756,265	964,312	374	-55	125	453	401	440	39	0
	GBMRC014	RC	769,316	993,538	351	-55	140	140	41	48	7	1
	GBMRC014	RC	769,316	993,538	351	-55	140	140	52	54	2	0
	GBMRC014	RC	769,316	993,538	351	-55	140	140	70	101	31	2
	GBMRC014	RC	769,316	993,538	351	-55	140	140	109	117	8	1
	GBMRC014	RC	769,316	993,538	351	-55	140	140	132	138	6	0
	GBMRC036	RC	769,213	993,432	353	-55	140	144	45	75	30	2
	GBMRC037	RC	769,253	993,463	353	-55	140	130	15	21	6	2
	GBMRC037	RC	769,253	993,463	353	-55	140	130	25	34	9	1
GBM	GBMRC037	RC	769,253	993,463	353	-55	140	130	38	63	25	2
	GBMRC038	RC	769,230	993,451	353	-55	140	140	27	51	24	9
	GBMRC038	RC	769,230	993,451	353	-55	140	140	65	75	10	1
	GBMRC038	RC	769,230	993,451	353	-55	140	140	78	120	42	3
	GBMRC042	RC	769,299	993,367	352	-55	140	50	1	25	24	2
	GBMRC045	RC	769,248	993,393	352	-55	140	100	1	82	81	2
	GBMRC057	RC	769,274	993,434	353	-60	140	108	35	90	55	2

[1]All intercepts are apparent width. Based upon current interpretation it is estimated true thickness range between 70% and 90% of the drilled intersections.

Full drill results are available by clicking here.

Photos accompanying this announcement are available at:

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