

American Eagle to Materially Increase 2026 Drill Program, Including Year-Round Drilling

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Highlights:

- The 2026 exploration season is to commence in April, with more than 50,000 metres of drilling planned
- Over \$55 million in proforma cash to fund NAK's exploration
- Four cornerstone investors: South32, [Teck Resources Ltd.](#) ("Teck"), Eric Sprott, and Ore Group currently hold over 50 percent of American Eagle's outstanding shares
- Mineral Resource Estimate and Preliminary Economic Assessment to begin in 2027

Toronto, March 31, 2026 - [American Eagle Gold Corp.](#) (TSXV: AE) (OTCQB: AMEGF) ("American Eagle" or the "Company") is pleased to provide a preliminary plan for the upcoming 2026 exploration program at NAK, the Company's 100% owned copper gold porphyry project near Smithers, British Columbia.

"We believe the project has now achieved the critical mass necessary to begin planning for a maiden mineral resource estimate and a preliminary economic assessment, both of which could be targeted for 2027 following the upcoming field season. The South Zone already hosts a well-defined, high-grade, near-surface centre of gravity, while the broader scale of the NAK system became increasingly apparent through our 2025 drilling. With over \$55 million on a proforma basis, we are well-positioned to continue advancing the project. Areas once thought to be less prospective or barren are now proving to host continuous mineralization, materially expanding our view of the system and its potential.

The Company has no shortage of compelling targets as we continue to define and expand the South Zone and step out across the broader system. Our goal is to demonstrate to shareholders the true scale and significance of this mineralized system.

Our 2026 drill program will be the largest and most ambitious ever undertaken in the region, with more than 50,000 metres planned over the next year to expand known zones and test for additional high-grade centres that we believe remain to be discovered," says Anthony Moreau, CEO of American Eagle.

NAK's 2026 Drilling and Exploration Plans

The 2026 exploration season is expected to commence in April. Drilling will begin with three rigs, with a fourth rig expected to be added once seasonal operations are fully stabilized. The program is designed to continue through 2027 and is expected to comprise more than 50,000 metres of drilling.

VIEW IMAGE: [NAK Plan Map Depicting the Seven Target Zones for the 2026 Drill Season](#)

With mineralization now defined across an approximate 1.5 x 1.7-kilometre surface footprint and extending from surface to depths exceeding 800 metres, the NAK system remains open to significant expansion. The 2026-2027 campaign is designed not only to support substantial step-out and exploration drilling, but also to further define the overall scale of the mineralized system.

The geological team is continuing to refine its lithological, alteration, and mineralization models by integrating the expanded dataset generated from all work completed to date at NAK. Geochemical, structural, and geophysical data are being analyzed alongside field observations to sharpen targeting and optimize drill planning. The Company looks forward to providing a detailed drill plan and an in-depth technical preview of the 2026 drill season in the coming weeks.

A significant portion of the program will also be directed toward improving the size, continuity, and

confidence of known high-grade zones, while advancing metallurgical drilling across the various mineralized zones and alteration domains. Work completed in 2026 and early 2027 is expected to inform an initial resource model and support the commencement of a preliminary economic assessment in the second half of 2027.

WATCH VIDEO: VPX Neil Prowse Discusses the Seven Target Zones for the 2026 Drill Season

Following the closing of Eric Sprott's investment and with the Teck and South32 investments expected to close on April 9, the Company anticipates having more than \$55 million to fund a significant expansion of its 2026 drill campaign.

About American Eagle's NAK Project

The NAK Project lies within the Babine copper-gold porphyry district of central British Columbia, in Lake Babine Nation traditional territory. It has excellent infrastructure through all-season roads and is close to the towns of Smithers, Houston, and Burns Lake, B.C., which lie along a major rail line and Provincial Highway 16. Historical drilling and geophysical, geological, and geochemical work at NAK, which began in the 1960's revealed a very large near-surface copper-gold system that measured over 1.5 km x 1.5 km. Historical work however, only sparsely tested the system to shallow depths, leaving a compelling exploration target. Drilling initiated by American Eagle in 2022 returned significant intervals of high-grade copper-gold mineralization that reached much deeper than the historical drilling, indicating that zones of near-surface and deeper mineralization, locally with considerably higher grades, exist within the broader NAK property mineralizing system. Subsequent exploration seasons have continued to advance the scale, grade, and tenor of mineralization at NAK, leading to continued support from strategic shareholders Teck and South32.

For the latest videos from American Eagle, Ore Group, and all things mining, subscribe to our YouTube Channel: youtube.com/@theoregroup.

About American Eagle Gold Corp.

American Eagle is dedicated to advancing its NAK copper-gold porphyry project in west-central British Columbia, Canada. The Company will benefit from over \$55 million following the April 9th closing, bolstered by four key shareholders, including major mining companies Teck Resources Limited and South32, and large strategic investors Eric Sprott and Ore Group. With substantial financial and technical resources, American Eagle Gold is well-positioned to drill, de-risk, and define the full potential of the NAK copper-gold porphyry project.

Anthony Moreau, Chief Executive Officer

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Q.P. Statement

Mark Bradley, B.Sc., M.Sc., P.Geo., a Certified Professional Geologist and independent 'qualified person' for the purposes of Canada's National Instrument 43-101 Standards of Disclosure for Mineral Properties, has verified and approved the information contained in this news release.

Forward-Looking Statements

Certain information in this press release may contain forward-looking statements. Forward-looking statements in this press release include, but are not limited to: including statements relating to the closing of the financing with Teck and South32, the shareholdings of certain investors, the expected financial resources, the 2026-2027 drilling and exploration program or its anticipated results at the Company's NAK project, and other matters ancillary or incidental to the foregoing. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Therefore,

actual results might differ materially from those suggested in forward-looking statements. American Eagle Gold Corp. assumes no obligation to update the forward-looking statements or to update the reasons why actual results could differ from those reflected in the forward-looking statements unless and until required by securities laws applicable to American Eagle Gold Corp. Additional information identifying risks and uncertainties is contained in filings by American Eagle Gold Corp. with Canadian securities regulators, which filings are available under American Eagle Gold Corp. profile at www.sedarplus.ca.

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