

Pirate Gold Provides Crippleback Drilling Update, Appoints New CFO and Releases Episode 8 of Treasure Hunters

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- Two drills are actively targeting the argillic alteration envelope at Crippleback Lake, the alteration envelope thought to indicate high sulphidation epithermal system or porphyry style mineralization
- Drill hole PGC-26-058, encountered vuggy silicified mineralization near the bedrock surface; indications of advanced argillic alteration and silicification and strong pyrite mineralization throughout
- Drill hole PGC-26-064, encountered a broad zone of vuggy silicified mineralization from 120 to 300m depth showing advanced argillic style alteration
- Episode 8 of Pirate Gold Treasure Hunters now airing: <https://youtu.be/Nii-tDFo2cE>

St. John's, Newfoundland and Labrador--(Newsfile Corp. - April 2, 2026) - [Pirate Gold Corp.](#) (TSXV: YARR) (OTCQB: SICNF) ("Pirate Gold" or the "Company"), is pleased to provide an update on drilling at the Crippleback Lake target zone ("Crippleback") within its district-scale Treasure Island Project in central Newfoundland, alongside the release of Episode 8 of The Pirate Gold Treasure Hunters series.

Crippleback: Drilling Into the System

Two drill holes are ongoing targeting the argillic alteration zone first encountered in 2024. One drill is operating on the north and one on the south side of the alteration anomaly. Below is a general summary of the drilled intervals and alteration sequences:

PGC-26-058 targeted the alteration system from the south side of Crippleback Lake; this hole intersected an interval of vuggy, silicified volcanic rock from 15 to 137m downhole containing disseminated pyrite and muscovite alteration; from 137 to 247m in highly altered quartz monzonite marked by chlorite and montmorillonite alteration with pyrite mineralization. This included a veined zone from 224.5 to 232.0m with locally massive to semi massive pyrite; 247 to 293m intersected a phengite dominated volcanic sequence with disseminated pyrite and locally chalcopyrite; 293 to 395m intersected a kaolinite dominated alteration in both volcanic and felsic intrusive rocks with pyrite mineralization including a veined zone from 343.0 to 349.5m containing semi-massive pyrite mineralization; 395 to 562m intersected a volcanic sequence with muscovite-phengite alteration and disseminated pyrite mineralization; 562 to 602m intersected highly silicified monzonite and volcanic sequence containing pyrite as stringers.

PGC-26-064 is targeting the alteration system from the north side of Crippleback Lake. This hole intersected quartz monzonite from 0 to 107m depth dominated by chlorite alteration and disseminated pyrite mineralization; from 107 to 197m depth intersected silicified and vuggy volcanic and intrusive sequences with pyrite as stringers and disseminations dominated by muscovite and kaolinite alteration; 197 to 215m intersected heavily clay altered volcanic rocks dominated by pyrophyllite with local vuggy segments and pyrite

mineralization; 215 to 295m contained heavily clay altered volcanic rock with vuggy textures dominated by muscovite and kaolinite alteration carrying pyrite as disseminations and stringers; 295 to 349m intersected volcanic sequence heavily altered with pyrophyllite, pyrite as disseminations; 349 to 422m intersected monzonite with phengite and montmorillonite alteration with pyrite as semi-massive stringers and disseminations.

Greg Matheson, VP Exploration, commented:

"Preliminary observations from drilling at Crippleback have shown the alteration envelope has an extensive footprint now exceeding 1,700m in length and 700m in width at to vertical depths exceeding 400m. The scale

of alteration is impressive and more importantly, we are seeing mineral assemblages of advanced argillic alteration consistent with high sulphidation epithermal systems and/or copper porphyry deposits. The vuggy silica textures encountered in both holes with pyrite mineralization throughout both drill holes are certainly encouraging; assays are now being submitted to the laboratory for analysis. We expect to complete several more holes in this phase of the exploration campaign before shifting our focus to the orogenic potential at Crippleback."

Drill Hole	Easting	Northing	Azimuth	Dip	Length (m)
PGC-26-058	562451	5398587	345	-65	122
PGC-26-064	562723	5399556	145	-45	422*

*Drilling ongoing

Fig. 1 - Crippleback Zone Drill Holes PGC-26-058 and PGC-26-064

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/6079/290989_59f89cfd949c4bf4_001full.jpg

Pirate Gold Treasure Hunters Season 1 Episode 8 - Sounding the Deep

Episode 8 of Pirate Gold Treasure Hunters advances the 2026 exploration campaign at Crippleback, with multiple drills now active and targeting the system at depth. The episode features:

- Second drill brought online at Crippleback, accelerating exploration across the target
- Drilling on both sides of Crippleback Lake, testing large-scale geophysical anomalies
- Broad zones of advanced argillic alteration and vuggy silicification intersected at depth, with disseminated sulfides
- Three drills now turning across the project, including ongoing high-grade work at Moosehead
- Continued refinement of the geological model as drilling tests a large-scale alteration footprint at depth

Cannot view this video? Visit:

<https://www.youtube.com/watch?v=Nii-tDFo2cE>

Fig. 2 - Crippleback Zone Location Map

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/6079/290989_59f89cfd949c4bf4_002full.jpg

Pirate Gold Appoints Natalia Samartseva as Chief Financial Officer

The Company is pleased to announce the appointment of Natalia Samartseva as Chief Financial Officer ("CFO") and Corporate Secretary of the Company, effective April 1, 2026.

Ms. Samartseva is a Chartered Professional Accountant with significant experience in public company reporting, IFRS, internal controls and auditing. She brings over 15 years of experience across diverse financial leadership positions having previously served as Chief Financial Officer and Director of Financial Reporting of companies listed in Canada and the United States. She has also held a variety of public accounting practice positions, including senior audit manager, and consulting engagements focused on financial reporting and analysis for junior resource companies. During her career, Ms. Samartseva has overseen projects related to internal control improvements implementation, preparation of financial models, forecasts, business valuation models, transition from exploration to commercial production stage for mining companies and other complex accounting and tax issues.

Concurrent with this appointment, Eric Myung has stepped down as CFO. The Board of Directors and executive management team of the Company extend their gratitude to Mr. Myung for his valuable contributions during his tenure and his support ensuring a seamless transition.

Qualified Person

Greg Matheson, P.Geo., VP Exploration for Pirate Gold, a "Qualified Person" under National Instrument 43-101, has reviewed and approved the scientific and technical information in this press release.

About Pirate Gold Corp.

Pirate Gold Corp. is led by an experienced management team and is the dominant explorer along the Valentine Lake Fault Zone in Newfoundland, Canada's newest gold district. The Company's primary focus is its 100% owned district-scale Treasure Island Gold Project, along with a portfolio of gold projects, including the district-scale Fleur de Lys Project.

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Investors are cautioned that trading in the securities of the Company should be considered

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