

Nevada King Doubles Phase 4 Drill Program To 40,000 Metres, Provides Assay Results From Silver Park, And A Project Wide Permitting Update

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[Nevada King Gold Corp.](#) (TSXV: NKG) (OTCQB: NKGFF) ("Nevada King" or the "Company") is pleased to provide a comprehensive update on its exploration and permitting activities at its 100% owned 130km² Atlanta Gold Mine Project in eastern Nevada.

Overview:

- Drill program expanded by 100%: The planned Phase 4 exploration program has been increased from 20,000 metres to 40,000 metres of reverse circulation ("RC") drilling to aggressively test district-scale targets.
- Positive BLM permitting decision: Approval received from the Bureau of Land Management ("BLM") for the Western Rim Notice of Intent ("NOI") allowing for immediate drilling from 33 RC sites where the Company recently sampled 20 RC sites on surface, the highest ever recorded rock chip sample at Atlanta.
- Silver Park East drill results: Assay results from 18 new holes continues to define a large, mineralized footprint, including 0.14 g/t Au over 39.6m (Hole AT26SP-61) and 0.14 g/t Au over 158.5m (Hole AT26-SP-62) both starting near surface.
- Strategic permitting progress: The Company is advancing its fifth and most extensive modification to its Plan of Operations ("PoO Mod 5") covering 78 additional RC drill sites and 404 RAB drill locations, which will allow follow up on key targets.

Expanded 2026 Drilling Program

Since releasing the updated mineral resource estimate for the Atlanta Resource Zone ("ARZ"), which included drilling on the Western Rim during Phase 1 and 2 drilling, the Company has shifted its exploration focus toward testing the full district scale potential of the 130km² land package which encompasses the entire Atlanta Caldera. The location of the current resource along the caldera margin, coupled with bonanza grade mineralization, suggests a robust mineralizing system with significant potential for additional high-grade zones along the largely untested caldera rim, including additional high-grade zones elsewhere along the caldera margin.

During 2025, Nevada King completed approximately 30,000 metres of reconnaissance exploration drilling across three underexplored target areas of Silver Park, Atlanta South, and Atlanta North, all of which encountered intercepts above the current cut-off grade of 0.14g/t AuEq. At Silver Park East ("SPE"), a clustering of mineralized intercepts prompted advancement of reconnaissance to infill stage drilling, which is now ongoing. In parallel, the team continues early-stage exploration work on the Western Rim property to backfill the target pipeline which led to the discovery of quartz vein swarms and high-grade rock chip samples on the Western Rim target.

The expanded Phase 4 drill program will test both the main mineralized zone at SPE and the 350m step out to the south at the Western Rim Extension, to potentially advance to a resource stage. Further, the expanded program will allow the Company to fully assess the mineralized potential of Western Rim, vector towards higher grade areas at Atlanta South, and look to fill in the gap at Atlanta North. This 40,000 metre total excludes ongoing Rotary Air Blast ("RAB") drilling, which remains a primary tool for rapid resource generation.

Plan of Operations Modification 5

The Company is advancing PoO Mod 5, its most ambitious permitting expansion to date. Upon BLM approval, this will include 78 additional RC and 404 RAB drill sites plus associated access routes. Permitted drill areas include Western Rim, Atlanta South, and Atlanta North.

Silver Park, and Atlanta North (see Figure 1 below). This large-scale Plan of Operations covering 45km², provides a long exploration runway and maintains the Company's ability to remain nimble in follow-up drilling.

Continuing to Expand the Mineralized Footprint at SPE

Drilling at the main SPE area has previously demonstrated mineralization over a large footprint spanning 300 metres by 300 metres, with potential to connect to the SPE Extension, the step out area located ~350 metres to the southwest, which covers approximately 450 metres by 300 metres.

The current objective at Silver Park is to expand and upgrade the mineralization encountered to date by vectoring toward higher grade zones where cross-cutting structures may have focused mineralizing fluids, thus following the same strategy that was used for expanding and upgrading the ARZ with its Phase 1 and 2 drilling programs. Knowing that lower grade, blanket mineralization at the northern end of the ARZ formed from gold-bearing fluids that migrated northward from very high-grade structural intersections or hydrothermal flues, the Company's Phase 4 program is currently using the same method to target mineralization toward potential higher grade flue zones at Silver Park.

Today, the Company is reporting assay results from 18 new holes from the Silver Park area, of which 11 intersected mineralization above the current cut-off grade applied to the ARZ which is based on a gold and silver price assumption of US\$2,200/oz Au and US\$25/oz Ag.

These results include both infill drilling at the main SPE zone and step out drilling in the SPE Extension zone. The drilling is intended to demonstrate consistent, near-surface oxide mineralization above current cut off grades, with step out results extending mineralization to greater depths than previously tested. See Table 1 for a full list of assay results.

Silver Park East Drill Highlights:

- 0.30 g/t Au over 39.6m starting at 10.7m depth in hole AT26SP-61 including:
 - 0.62 g/t Au over 13.7m starting at 10.7m depth
- 0.14 g/t Au over 158.5m starting at 13.7m depth in hole AT26SP-62 including:
 - 0.37 g/t Au over 16.8m starting at 13.7m depth, and
 - 0.58 g/t over 6.1m starting at 44m depth

Both highlighted drill holes encountered oxide mineralization, above the cut off grade of the ARZ, and are located in the SPE Extension zone. These results validate previously reported RAB drilling data from February 3, 2026, which identified strong near-surface oxide grades but were limited to approximately 30 metres depth due to constraints of the RAB drill. Further drilling extended above cut-off grade mineralization to true vertical depths of 172 metres in angled hole AT26SP-62, enhancing confidence in the continuity of this step-out zone. These holes are located near the historical Solo Joker mine shaft along with multiple small prospect pits positioned atop a large rhyolitic flow dome. This intrusive feature is in structural contact with altered dolomite basement rock and has been largely unexplored with modern techniques with only two historical drill holes in the area. All indications of a structurally complex area with deep plumbing features seen at surface as well as in geophysical data indicate a prime prospective area for extending mineralization starting from surface.

Drill holes AT26SP-58 and AT26SP-63 to the southwest of holes AT26SP-61 and AT26SP-62 both intersected the same mineralization slightly deeper, in both dolomitic basement rock and mineralized intrusives with abundant quartz veining. This suggests strong hydrothermal activity and favourable structure an additional 300 metres southwest, resulting in a large unexplored footprint 650 metres southwest of the main SPE area, beneath post-mineral cover.

The continuation of the Phase 4 drilling campaign will focus, in part, on targeted infill drilling to assess the extent of mineralization and pinpointing favourable structure and important host rocks along the unconformity. The progression in drilling will also clarify the potential link of the newly drilled mineralization with the footprint of the SPE to the northeast.

Justin Daley, VP Exploration of Nevada King, commented, "The latest drill results continue to demonstrate the strength of the Silver Park East system and further validate our geological model as we expand exploration beyond the Atlanta Mine. Consistent and widespread near-surface oxide mineralization across both infill and step-out drilling highlights the complexity of the system and reinforces our confidence as we vector toward higher-grade feeder structures. With multiple infill holes exceeding current resource cut-off grades, we see SPE as a compelling growth opportunity within the broader Nevada King Mine Project.

"Combined with the recent approval of the Notice of Intent at Western Rim and the anticipated property's wide PoO Mod 5, these results support our decision to expand the Phase 4 drill program and advance multiple new and exciting targets across the project in 2026."

Western Rim Target Receives Positive Permitting Decision from BLM

Nevada King is also pleased to announce that the BLM has approved the Company's NOI to conduct exploration drilling at additional 33 RC drill sites at its highly prospective Western Rim target area. This early-stage target has a large structure spanning approximately 2.7km by 1.5km, with multi directional quartz veins traced over ~2.5km, rock chip samples assaying 20.8 g/t Au and associated Au-Ag-As-Mo geochemistry. The Company has recently completed geophysical surveys including CSAMT and detailed gravity ahead of drilling in Q2.

RC Drill Rig Mobilized to Atlanta South

The Company has mobilized the RC drill rig to Atlanta South for the first drilling from the Phase 4 program. It remains a prospective target with above cut-off grade gold mineralization encountered in Pogonip Limestone, a common host rock for gold deposits in Nevada. The Company believes that the mineralized intercept from Phase 3 drilling was on the eastern side of a potentially stronger mineralized area and the proposed new drill site locations under the PoO Mod 5, intend to assess the extent of the higher-grade areas to the west of drill hole AT24QR-16.

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	AuEq* (g/t)
AT25SP-46	32.0	35.1	3.1	0.032	0.25	0.04
AT25SP-47^	NSI	NSI	NSI	NSI	NSI	NSI
AT26SP-48^	132.6	134.1	1.5	1.31	0.25	1.31
AT26SP-49^	NSI	NSI	NSI	NSI	NSI	NSI
AT26SP-50^	38.1	79.2	41.1	0.11	5.38	0.11
Includes	38.1	48.8	10.7	0.17	0.25	0.17
Includes	74.7	79.2	4.6	0.25	44.3	0.28
And	128.0	129.5	1.5	0.18	2.5	0.18
And	138.7	140.2	1.5	0.11	15.4	0.12
AT26SP-51^	121.9	141.7	19.8	0.14	7.30	0.22
Includes	121.9	131.1	9.2	0.24	12.93	0.25
AT26SP-52^	NSI	NSI	NSI	NSI	NSI	NSI
AT26SP-53^	77.7	80.8	3.1	0.75	0.30	0.75
AT26SP-54^	132.6	155.4	22.8	0.06	2.7	0.06
AT26SP-55^	129.5	131.1	1.5	0.13	15.6	0.14
And	150.9	152.4	1.5	0.10	0.7	0.10
AT26SP-56^	25.9	35.1	9.1	0.14	0.25	0.14
And	175.3	193.5	18.3	0.2	20.0	0.21
And	214.9	216.4	1.5	0.61	29.7	0.63

AT26SP-57^	NSI	NSI	NSI	NSI	NSI	NSI
AT26SP-58	79.2	99.1	19.8	0.27	7.32	0.27
AT26SP-59^	NSI	NSI	NSI	NSI	NSI	NSI
AT26SP-60^	198.1	199.6	1.5	0.21	9.8	0.22
And	210.3	214.9	4.6	0.061	17	0.07
AT26SP-61	10.7	50.3	39.6	0.3	6.05	0.30
Includes	10.7	24.4	13.7	0.62	11.5	0.63
And	71.6	73.2	1.5	0.15	1.5	0.15
AT26SP-62*^	13.7	172.2	158.5	0.14	4.0	0.14
Includes	13.7	30.5	16.8	0.37	15.9	0.38
Includes	44.2	50.3	6.1	0.58	8.0	0.59
Includes	73.2	76.2	3.0	0.49	16.8	0.50
Includes	88.4	114.3	25.9	0.16	2.64	0.16
Includes+	126.5	134.1	7.6	0.28	4.95	0.28
Includes	166.1	172.2	6.1	0.15	1.88	0.15
AT26SP-63	68.6	76.2	7.6	0.35	1.13	0.35

Table 1. Drill holes released today at the Silver Park East Target and the SPE Extension. *AuEq based on US\$2,200/oz Au, US\$25/oz Ag, and Au/Ag recovery averages from Phase II metallurgical work, as applied to the mineral resource estimate. * Denotes composite assay due to zones of lost circulation. ^ Denotes angled drill hole.

QA/QC Protocols

All RC and RAB samples from the Atlanta Project are split at the drill site and placed in cloth and plastic bags utilizing a nominal 2kg sample weight. CRF standards, blanks, and duplicates are inserted into the sample stream on-site on a one-in-twenty sample basis, meaning all three inserts are included in each 20-sample group. Samples are shipped by a local contractor in large sample shipping crates directly to American Assay Lab in Reno, Nevada, with full custody being maintained at all times. At American Assay Lab, samples are weighted then crushed to 75% passing 2mm and pulverized to 85% passing 75 microns to produce a 300g pulverized split. Prepared samples are initially run using a four acid + boric acid digestion process and conventional multi-element ICP-OES analysis. Gold assays are initially run using 30-gram samples by lead fire assay with an OES finish to a 0.003 ppm detection limit, with samples greater than 10 ppm finished gravimetrically. Every sample is also run through a cyanide leach for gold with an ICP-OES finish. The QA/QC procedure involves regular submission of Certified Analytical Standards and property-specific duplicates.

Qualified Person

The scientific and technical information in this news release has been reviewed and approved by Nevada King VP Exploration, Justin Daley, P.Geo., a non-independent Qualified Person as defined by National Instrument 43-101 ("NI 43-101").

About Nevada King Gold Corp.

Nevada King is focused on advancing and growing its 100% owned, past producing, 130km² Atlanta Gold Mine project located along the Battle Mountain trend in southeast Nevada. The project hosts an NI 43-101 compliant pit-constrained oxide resource of 1,020koz Au in the measured and indicated category (27.7M tonnes at 1.14 g/t) plus an inferred resource of 99koz Au (3.6M tonnes at 0.84 g/t) based on US\$2,200/oz Au and US\$25/oz Ag. See the NI 43-101 Technical Report titled "Technical Report and Estimate of Gold and Silver Mineral Resources for the Atlanta Project, Lincoln County, Nevada, USA" with an effective date of September 6, 2024, and a report date of July 18, 2025, as prepared by RESPEC (formerly Mine Development Associates) and filed under the Company's profile on SEDAR+ www.sedarplus.ca.

NI 43-101 Mineral Resources at the Atlanta Mine by RESPEC 2025

	Tonnes	Au g/t	Au oz	Ag g/t	Ag oz	AuEq g/t	AuEq oz
Measured	3,430,100	1.55	170,800	16.96	1,870,200	1.65	182,000
Indicated	24,280,200	1.09	848,800	8.73	6,817,200	1.14	887,700
M&I	27,710,300	1.14	1,019,600	9.75	8,687,400	1.20	1,069,700
Inferred	3,638,400	0.84	98,500	2.56	299,500	0.85	99,800

Please see the Company's website at www.nevadaking.ca.

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