

Crossroads Gold Announces Definitive Agreement to Acquire Rox-ex and its Pambula and Club Terrace Projects in Australia

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- Acquisition of 100% of Rox-ex and its Australian exploration portfolio
- Exposure to epithermal and orogenic gold systems in a proven gold-producing region
- Projects with historic production, encouraging drill results, and exploration upside
- Expansion of Crossroads' footprint in southeast Australia, a Tier-1 mining jurisdiction
- Select Highlight Drill Results:
 - 4 m @ 11.82 g/t Au (PH-P1) from 21 m depth
 - 5 m @ 7.20 g/t Au (DDH-P7) from 99 m depth
 - 6 m @ 5.13 g/t Au (PRC-13) from 33 m depth
 - 2 m @ 33.05 g/t Au (PRC-32) from 26 m depth

Vancouver, April 29, 2026 - [Crossroads Gold Corp.](#) (TSXV: CRG) (OTCQB: CRGCF) (FSE: F11) ("Crossroads" or the "Company") is pleased to announce that it has entered into a definitive agreement dated April 23, 2026 (the "Agreement") with Liza Gazis (the "Vendor") to acquire 100% of the issued and outstanding shares of Rox-ex Pty Ltd. ("Rox-ex"), a privately held Australian exploration company (the "Acquisition"). Rox-ex holds a portfolio of highly prospective gold and base-metal exploration assets in southeast Australia, including the Pambula Gold Project ("Pambula") in New South Wales and the Club Terrace Project ("Club Terrace") in Victoria (together, the "Projects"). Closing is expected to occur in May 2026 (the "Closing").

Crossroads CEO and Director Rex Motton commented: "The acquisition of Rox-ex represents a highly strategic expansion of our Australian exploration portfolio, adding two compelling, underexplored gold systems with strong geological fundamentals and encouraging historical drill results. Pambula, in particular, displays the hallmarks of a robust epithermal gold system with high-grade intercepts and significant strike and depth potential. These assets provide Crossroads with an exceptional pipeline of drill-ready targets and the opportunity to deliver meaningful new discoveries."

Transaction Terms

Under the Agreement, Crossroads will acquire 100% of the issued and outstanding shares of Rox-ex. Total consideration consists of cash and common shares of Crossroads (the "Consideration"), structured as follows:

- C\$50,000 in cash upon execution of the Agreement
- 2,000,000 common shares of Crossroads (the "Consideration Shares") on Closing
- C\$100,000 in cash on the 12-month anniversary of Closing
- C\$100,000 in cash on the 24-month anniversary of Closing

In addition, Crossroads will grant the Vendor a 2.0% net smelter return royalty ("NSR") on the Projects. Crossroads retains the right, but not the obligation, to repurchase the NSR at any time for C\$2,000,000, payable in cash or common shares of the Company, subject to regulatory approval.

The Consideration Shares will be subject to a four month and one day hold period commencing on Closing. The Vendor is not a Non-Arm's Length Party to the Company, as such term is defined in the TSX Venture Exchange policies.

Pambula Gold Project (New South Wales)

The Pambula Project is located in southeast New South Wales, approximately 465 km south-southwest of Sydney, 570 km east of Melbourne, and 7.5 hours by road from Crossroads' Pheasant Creek Project. Pambula comprises EL 8933 (formerly ELA 6898), covering 81 km², granted in November 2025 and valid until November 2030. The area is accessible year-round via the Eden-Pambula Road and an extensive network of unsealed tracks suitable for drill access.

Pambula covers the entire historic Pambula goldfield and lies within the Eden-Comerong-Yalwal Rift Zone, a 320-km-long structural corridor hosting multiple hydrothermal systems. Gold mineralization occurs within altered Devonian felsic volcanics containing chalcedonic silica, pyrophyllite, muscovite, albite, chlorite, and disseminated pyrite - characteristic of low-temperature hydrothermal alteration and epithermal gold systems.

The mineralized corridor extends for at least 1.4 km along three major north-south structures interpreted to converge at depth. Mineralization is predominantly fault-controlled and breccia-hosted, with multiple lodes and splays containing discrete high-grade shoots and strong vertical continuity.

Project Highlights

- Recorded minimum historic production of 45,200 ounces of gold from high-grade veins and breccia zones mined between 1890 and 1914⁽¹⁾
- Historical drilling returned:
 - 4 m @ 11.82 g/t Au (PH-P1) from 21 m depth
 - 5 m @ 7.20 g/t Au (DDH-P7) from 99 m depth
 - 6 m @ 5.13 g/t Au (PRC-13) from 33 m depth
 - 2 m @ 33.05 g/t Au (PRC-32) from 26 m depth
- Mineralization remains open along strike and at depth
- System exhibits both high-grade vein-style and broader disseminated mineralization

Drilling in the 1980s by Homestake Australia Ltd. and Renison Goldfields Ltd. included 5 diamond holes (1,137 m) and 27 percussion holes (1,377 m). High-grade intercepts up to 33.05 g/t Au and deeper intersections such as 5 m @ 7.2 g/t Au from 99 m confirm the persistence of high-grade mineralization below the oxide zone. Several holes, including PRC-32, tested isolated magnetic anomalies and remain un-followed-up.

Selected Historic Drilling Results

Hole ID	From (m)	To (m)	Length (m)	Au (g/t)
PH-P1	21	25	4	11.82
DDH-P4	26	53	27	1.92
DDH-P6	64	87	23	1.10
DDH-P7	99	104	5	7.20
PRC-12	0	20	20	1.01
PRC-13	33	39	6	5.13
PRC-13A	31	55	24	1.66
PRC-18	0	3	3	3.80
PRC-32	26	28	2	33.05

(Coordinates and drilling metadata retained for technical completeness)

Figure 1: Pambula Project and Prospect Locations

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/12063/294629_76f2444ab4c5d953_002full.jpg

Club Terrace Project (Victoria)

The Club Terrace Project is located approximately 420 km east of Melbourne in Victoria's East Gippsland region. Club Terrace comprises EL application 008761, covering 126 km² along a 34-km-long corridor up to 5 km wide. The tenement encompasses key geological structures including the Bemm Fault and Club Terrace Fault.

Club Terrace has a history of episodic alluvial and hard-rock gold mining dating back to the late 19th century, with peak activity in the Boulder area (1890s) and the Club Terrace area (1930s).

Figure 2: Club Terrace Project

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

https://images.newsfilecorp.com/files/12063/294629_76f2444ab4c5d953_003full.jpg

Project Highlights

- Situated along a 30-km trend of historic goldfields
- Associated with major regional fault structures (Bemm and Club Terrace faults)
- Limited historical exploration, with minimal systematic gold targeting and no gold drilling
- Represents a high-priority greenfields opportunity for modern exploration

Regional Geological Context

Both Projects lie within the Lachlan Fold Belt, one of the world's most prolific gold provinces, with more than 190 million ounces of historical production across southeastern Australia ⁽²⁾.

The Projects share several favourable attributes:

- Strong structural controls on mineralization
- Limited historical drilling despite documented production and geochemical anomalism
- Multiple untested targets with potential for both high-grade and bulk-tonnage discoveries

Next Steps

Upon closing of the Acquisition, Crossroads intends to advance drill-ready targets at Pambula, including the Pilot Fissure zone, initiate systematic geochemical programs across the Projects, prioritize high-grade targets and develop a pipeline of exploration opportunities.

The Acquisition remains subject to customary closing conditions, including approval of the TSX Venture Exchange.

Qualified Person

The scientific and technical information in this news release has been reviewed and approved by Rex Motton, MAusIMM (CP), CEO and Director of Crossroads, who is a Qualified Person ("QP") (as defined under National Instrument 43-101 - Standards of Disclosure for Mineral Projects).

Sources & References:

- (1) Geoscience New South Wales.
- (2) Geological Survey of Victoria and Geoscience New South Wales.

About Crossroads

Crossroads is a Canadian gold exploration company backed by the Fiore Group and focused on high-potential gold projects within two hours' drive from Melbourne in Victoria State, Australia-one of the world's premier gold-producing jurisdictions. The Company aims to deliver new gold discoveries in a Tier-1 jurisdiction while generating long-term value for shareholders. Crossroads' portfolio includes the historic Steiglitz Project, a historical high-grade producer within the renowned Bendigo Gold Belt. The Steiglitz Project is largely underexplored with modern technology and situated in highly prospective geological belts with proven potential for epizonal and mesozonal orogenic gold systems.

Crossroads is led by an experienced management and technical team with deep Australian and global discovery expertise. Crossroads is supported by excellent infrastructure, year-round access, and a stable regulatory framework to systematically advance its projects with modern exploration and drilling aimed at unlocking meaningful gold discoveries. Crossroads is committed to responsible resource development, proactive and open communication, and transparent and inclusive dialogue with regional communities, indigenous organizations and all stakeholders. Crossroads is committed to proactive decision-making and creating economic opportunities for all stakeholders, including the communities it operates in.

On behalf of the Board of Directors of Crossroads,
Mr. Rex Motton
CEO & Director
Crossroads Gold Corp.
Email: investors@crossroadsgold.com

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

Certain statements and information herein, including all statements that are not historical facts, contain forward-looking statements and forward-looking information within the meaning of applicable securities laws. Such forward-looking statements or information include, but are not limited to, statements or information with respect to the completion of the Acquisition and the satisfaction of closing conditions; the anticipated benefits of the Acquisition; the Company's plans and expectations for the Pambula and Club Terrace Projects; the advancement of drill-ready targets and future exploration programs; the potential for mineralization at the Projects; the timing and receipt of regulatory approvals, including approval of the TSX Venture Exchange; the granting of the Club Terrace tenement; the Company's ability to identify, prioritize and execute exploration targets; and the Company's overall growth strategy in Australia.. With respect to forward-looking statements and information contained herein, the Company and its subsidiaries have made numerous assumptions including among other things, assumptions about general business and economic conditions. The foregoing list of assumptions is not exhaustive. Although management of the Company believe that the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that forward-looking statements or information herein will prove to be accurate. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. These factors include, but are not limited to: the Acquisition may not close on the terms contemplated, or at all; risks associated with the business of Crossroads given its limited operating history; business and economic conditions in the mineral industry generally; the supply and demand for labour and other project inputs; risks relating to unanticipated operational difficulties (including unanticipated events related to mineral exploration); changes in general economic conditions or conditions in the financial markets; changes in the price of gold and currency exchange; and other risk factors as detailed from time to time. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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