

# Northstar Gold Corp Closes First Tranche of Critical Minerals Flow-Through Financing

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Vancouver, April 30, 2026 - [Northstar Gold Corp.](#) (CSE: NSG) ("Northstar" or the "Company") is pleased to announce that it has closed the first tranche of its previously announced non-brokered private placement of Critical Minerals flow-through common shares (the "Offering") (Please see Northstar's News Release dated April 20, 2026).

## Offering Overview

The Offering consisted of the issuance of an aggregate of 4,285,714 critical minerals flow-through common shares (the "FT Common Shares") at a price of \$0.07 per share, for aggregate gross proceeds of CDN\$299,999.98.

The FT Common Shares qualify as "flow-through shares" within the meaning of the Income Tax Act (Canada). The gross proceeds from the FT Common Shares will be used to incur eligible Canadian exploration expenses that qualify as "flow-through mining expenditures" and will be renounced to subscribers with an effective date no later than December 31, 2026. The Company expects to close a second tranche in the near-term.

In connection with the Offering, the Company paid cash finder's fees of \$18,000.

All securities issued pursuant to the Offering are subject to a statutory hold period of four months and one day from the date of issuance, in accordance with applicable Canadian securities laws, in addition to such other restrictions as may apply under applicable securities laws of jurisdictions outside Canada.

The Offering remains subject to final approval of the Canadian Securities Exchange, and the Company intends to close a second tranche in the near term.

## Cam Copper Project Consortium and Surgical Mining Technology Partnership

Northstar's 100%-owned Cam Copper project is located 18 kilometres southeast of Kirkland Lake, Ontario.

A Surgical Mining™ pilot program is advancing under a definitive Turnkey Surgical Mining Services Agreement ("the Agreement") with Novamera Inc. (Please see Northstar News Release dated October 9, 2025) and a collaborative consortium with Novamera, Micon International Limited and DIGITAL - Canada's Global Innovation Cluster for digital technologies, under a Master Project Agreement announced November 24, 2025.

This collaboration is focused on deploying data-driven mining solutions and Novamera's proprietary Surgical Mining&TRADE; technology to enable efficient, low-impact extraction of high-grade copper resources. The consortium is targeting potential small-scale surgical mining copper production at Cam Copper in early 2027.

Northstar is advancing toward issuance of a Notice-to-Proceed under the Agreement by obtaining the necessary permits and project financing. The Company has commissioned Micon to prepare a NI 43-101 Technical Report and Mineral Resource Estimate for the Cam Copper Project to formally evaluate Zone 2 Reasonable Prospects for Eventual Economic Extraction before making any production or development decision.

## Strategic Funding and Project Advancement

Northstar continues to strengthen its funding base through a combination of equity and non-dilutive sources:

- The Company and consortium partners have been approved to access up to \$4.0 million in co-investment funding from DIGITAL (Please see January 28, 2026 Northstar News Release)
- This funding supports the Cam Copper Surgical Mining for Critical Minerals Project, part of a broader ~\$11 million initiative
- Under the Master Project Agreement, Northstar has applied for and anticipates near-term reimbursement of eligible project expenditures from DIGITAL

## Offering Use of Proceeds

Northstar is pleased with continued government and strategic investor support to advance the company's Cam Copper Zone 2 copper Surgical Mining™ pilot project," states Brian P. Fowler, P.Geo., President, CEO and Director.

Offering Proceeds will support:

- Zone 2 Geological and block model updates
- Preliminary metallurgical testing
- Preparation of an NI 43-101 Technical Report and Mineral Resource Estimate
- Permitting and detailed engineering
- Mine planning and site preparation
- Initial deployment of Novamera Inc.'s Surgical Mining&TRADE; system
- General working capital

## About Northstar Gold Corp.

Northstar is focused on advancing two key assets on its 100%-owned Miller Copper-Gold Property near Kirkland Lake, Ontario, adjacent to Kirland Lake Discovery Corp's recently acquired KL South Property:

- Allied Gold Zone (near-surface gold system)
- Cam Copper Project (high-grade VMS copper system)

Recent Exploration Target Study highlights include:

- Allied Gold Zone (2022, SRK Canada): 250,000-500,000 ounces of gold grading 1.4-2.04 g/t
- Cam Copper Zone 2 (2025): 75,000-140,000 tonnes grading 9%-18% copper (conceptual average ~12%)

Both targets remain open for expansion.

In addition, Northstar holds three other 100%-owned exploration properties in northern Ontario:

- Rosegrove Property (1,150 ha)
- Bryce Gold Property (4,650 ha, including Britcanna Lease)
- Temagami-Milestone Cu-Ni-Co Property

The Company is actively seeking partners to advance these additional assets.

On behalf of the Board of Directors,

Mr. Brian P. Fowler, P.Geo.  
President, CEO and Director  
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Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

#### Cautionary Note Regarding Forward-Looking Statements

This news release does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and may not be offered or sold within the United States unless an exemption from such registration is available.

All statements, other than statements of historical fact, contained in this news release constitute "forward-looking information" within the meaning of applicable Canadian securities laws and "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 (referred to herein as "forward-looking statements"). Forward-looking statements include, but are not limited to, disclosure regarding the completion of the Offering and potential gross proceeds to be raised pursuant thereto, the receipt of all applicable regulatory approvals, the prospective nature of the Company's property interests, exploration plans and expected results, conditions or financial performance that is based on assumptions about future economic conditions and courses of action; planned use of proceeds, expenditures and budgets and the execution thereof. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate" or "believes", or the negative connotation thereof or variations of such words and phrases or state that certain actions, events or results, "may", "could", "would", "will", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof.

All forward-looking statements are based on various assumptions, including, without limitation, the expectations and beliefs of management, the receipt of applicable regulatory approvals, availability of financing, the assumed long-term price of gold, that the current exploration and other objectives concerning its mineral projects can be achieved and that its other corporate activities will proceed as expected; that the current price and demand for gold will be sustained or will improve; the continuity of the price of gold and other metals, economic and political conditions and operations; the prospective nature of the Company's properties, availability of financing, and that general business and economic conditions will not change in a materially adverse manner.

Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of NSG to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: risks and uncertainties related to the completion of the Offering as presently proposed or at all, the failure to obtain all applicable regulatory approvals; actual results of current exploration activities; environmental risks; future prices of gold; operating risks; accidents, labour issues and other risks of the mining industry; delays in obtaining government approvals or financing; and other risks and uncertainties. These risks and uncertainties are not, and should not be construed as being, exhaustive.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. In addition, forward-looking statements are provided solely for the purpose of providing information about management's current expectations and plans and allowing investors and others to get a better understanding of our operating environment. Accordingly, readers should not place undue reliance on

forward-looking statements.

Forward-looking statements are made as of this news release and the Company undertakes no obligation to update or revise such statements, except as required by applicable law.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/295099>

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