Val-D'Or Mining Exploration Update - Perestroika Prospect Eldorado Gold (Quebec) Inc. Option

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Val-D'Or, Québec--(Newsfile Corp. - May 5, 2026) - Val-D'Or Mining Corporation (TSXV: VZZ) (OTCQB: VDOMF) ("the Company") is pleased to announce the completion of the winter 2026 diamond drilling program on the Perestroika Prospect. The property is in Courville Township, Québec, located approximately 40 kilometres northeast of Val-d'Or, Québec.

2026 Diamond Drill Program Update:

The 2026 diamond drilling program was budgeted at $1.37 M USD, to include 20 planned diamond drill holes totalling approximately 8,000 metres, utilizing two diamond drill rigs. Drilling activities were completed on April 6th and equipment demobilized from the property on April 9th. A total of twenty-five (25) NQ diamond drillholes were completed (PE-26-021 to PE-26-45), for a cumulative 12,477 metres drilled. The current mineralized footprint on the property shows a mineralized corridor 1,000 metres along strike by 150 metres wide between shear corridors. Drilling in 2026 was conducted over 1,200 metres along the northwest-southeast tending mineralized deformation corridor, testing for its strike extensions.

Table I: Diamond Drillhole Table

Hole #	Easting (NAD 83 Z18)	Northing (NAD 83 Z18)	Length (m)	Dip
PE-26-021	314495	5364639	605	-70
PE-26-022	314403	5364693	587	-70
PE-26-023	314653	5364686	398	-65
PE-26-024	314545	5364623	605	-65
PE-26-025	314629	5364569	569	-67
PE-26-026	314569	5364565	569	-67
PE-26-027	314790	5364459	506	-67
PE-26-028	314346	5364732	503	-67
PE-26-029	314075	5365348	200	-50
PE-26-030	314940	5364420	506	-65
PE-26-031	314012	5365381	320	-45
PE-26-032	314150	5365090	401	-50
PE-26-033	314897	5364535	512	-65
PE-26-034	314150	5365090	305	-65
PE-26-035	314990	5364617	209	-50
PE-26-036	314289	5364437	201	-50
PE-26-037	314990	5364617	401	-65
PE-26-038	314466	5364762	605	-50
PE-26-039	315000	5364340	507	-65
PE-26-039A	315000	5364340	50	-65
PE-26-040	314215	5364810	502	-67
PE-26-041	315225	5364500	205	-50
PE-26-042	314750	5364500	507	-67
PE-26-043	314697	5364478	503	-67
PE-26-044	314779	5364422	506	-67
PE-26-045	314871	5364407	50	-67
PE-26-045A	314871	5364407	20	-67
PE-26-045B	314871	5364407	502	-67

Note: PE-26-039A was abandoned due to hole deviation - unintended changes in azimuth (horizontal direction) and dip (inclination/vertical angle), azimuth; and PE-26-45 and PE-26-45A abandoned due to casing movement.

Map I: Diamond Drill Hole Plan

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7049/295983_dcc6479e343be81a_002full.jpg

For comparative purposes, the 2025 diamond drill program was budgeted at $0.84 M USD with twelve (12) NQ holes completed for a cumulative 5,004 metres drilled.

Eldorado Gold is the project operator. Core logging and sampling of the drillholes is currently on-going. The analytical results will be reported in batches as they are received.

For details of the 2026 Diamond Drill Program Outline and Objectives, the reader is referred to Val-d'Or Mining Corporation's February 19, 2026 and March 30, 2026 news releases.

A number of significant drillhole intersections were recorded in the program consisting of multiple intervals of altered felsic dyke sections hosting mineralized extensional quartz-ankerite veins. Five (5) such drillholes are summarized below to include PE-26-025; PE-26-027; PE-26-39A; PE-26-44; and PE-26-45B.

Glenn J. Mullan, President and CEO of Val-D-Or Mining Corporation commented "the results of this year's drill program exceeded our expectations based on a significant number of well mineralized and veined sections hosted in altered felsic dykes, including the abundance of visible gold contained in the extensional quartz-ankerite veins. Building on previous results, the identification of additional multiple mineralized sections, demonstrates the district scale potential of the property."

Section I: Selective Individual Diamond Drill Hole Highlights

DDH PE-26-25: Target/Objective - Drilled down plunge to test the theory that the gold bearing quartz-ankerite veins are stacked in an alignment parallel to the stretching lineation, and test for the presence of multiple shoots of high density stacked veins.

The hole intersected a thick section with multiple intervals of felsic dykes injected with quartz-ankerite extensional veins and veinlets.

53.95 - 54.00 metres: Quartz-Ankerite veins with pyrite in a section of high vein density in felsic dyke.

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77.30 - 77.40 metres: Quartz-Ankerite extensional veins with pyrite in a section of high vein density in felsic dyke.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7049/295983_dcc6479e343be81a_004full.jpg

95.00 - 95.10 metres: Quartz-Ankerite-carbonate extensional veins, with coarse pyrite in a section of high vein density in felsic dyke.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7049/295983_dcc6479e343be81a_005full.jpg

168.00 - 171.00 metres: Section of high quartz-ankerite vein density in felsic dyke.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7049/295983_dcc6479e343be81a_006full.jpg

DDH PE-26-027: Target/Objective - Drilled down plunge to test the theory that the gold bearing quartz-ankerite veins are stacked in an alignment parallel to the stretching lineation, and test for the presence of multiple shoots of high density stacked veins.

The hole intersected mostly felsic dykes injected with quartz-ankerite veins between 70.00 - 163.50 metres. Between 163.50 metres to the end of hole, a felsic dyke was intersected.

80.00 - 99.50 metres: Quartz-Ankerite-Carbonate veins injected in felsic dyke. At 99.00 metres, 1.0 metre wide quartz-ankerite vein with coarse pyrite.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7049/295983_dcc6479e343be81a_007full.jpg

Close-up of section between 80.00 - 99.50 metres above.

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To view an enhanced version of this graphic, please visit:
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To view an enhanced version of this graphic, please visit:
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99.50 - 144.00 metres: Interval of high-density Quartz-Ankerite extensional veins injected in felsic dyke.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7049/295983_dcc6479e343be81a_013full.jpg

146.00 - 163.00 metres: High density section of Quartz-Ankerite extensional veins injected in felsic dyke. Noted presence of coarse pyrite in the quartz-ankerite veins.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7049/295983_dcc6479e343be81a_014full.jpg

See photos of visible gold intersections from PE-26-27 in Section II below.

DDH PE-26-039A: Target/Objective - Drilled down plunge to test the theory that the gold bearing quartz-ankerite veins are stacked in an alignment parallel to the stretching lineation and test for the presence of multiple shoots of high density stacked veins.

Drilled at a high-angle, intersected very high density of felsic dykes injected with quartz-ankerite veins in the first 200 metres of coring.

82.90 - 99.50 metres: Felsic dyke with 10% of extensional quartz-ankerite veins with fine pyrite mineralization.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7049/295983_dcc6479e343be81a_015full.jpg

99.50 - 112.40 metres: Felsic dyke with 10% of extensional quartz-ankerite veins with fine pyrite mineralization.

To view an enhanced version of this graphic, please visit:
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To view an enhanced version of this graphic, please visit:
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117.10 - 198.00 metres: Succession of felsic dykes in basalt with high extensional quartz-ankerite vein density.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7049/295983_dcc6479e343be81a_018full.jpg

PE-26-044: Target/Objective - Drilled down-plunge at a high-angle to test the theory that the gold bearing, flat extensional quartz-ankerite veins are stacked in an alignment parallel to the stretching lineation, and test for the presence of multiple shoots of high density stacked veins.

Intersected several intervals of felsic dykes injected with quartz-ankerite veins. Visible gold occurrences were observed in three distinct veins at 91.8-92.6 metres; 220-220.75 metres and 252.40-252.55 metres.

See photos of visible gold intersections from PE-26-44 in Section II below.

PE-26-045B: Target/Objective - Drilled down-plunge at a high-angle to test the theory that the gold bearing, flat extensional quartz-ankerite veins are stacked in an alignment parallel to the stretching lineation, and test for the presence of multiple shoots of high density stacked veins.

The hole intersected several intervals of felsic dykes injected with thick quartz-ankerite veins up to 1.50 metres thick intersected. Visible gold occurrences were observed in six distinct veins at 58.3-58.8 metres; 160.60-160.75 metres and 248.6-248.8 metres; 314.9-315.0 metres; 417.0-417.2 metres; and 418.30-418.45 metres - See photos of visible gold in Section II below.

21.00 - 39.00 m: Felsic dyke injected by mineralized quartz-ankerite extension veins.

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https://images.newsfilecorp.com/files/7049/295983_dcc6479e343be81a_019full.jpg

90.00 - 111.00 metres: Felsic dyke injected with large quartz-ankerite veins.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7049/295983_dcc6479e343be81a_020full.jpg

134.40 - 111.00 metres: Felsic dyke injected with multiple quartz-ankerite veins.

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

https://images.newsfilecorp.com/files/7049/295983_dcc6479e343be81a_021full.jpg

Section II: Diamond Drillholes with Visible Gold Intersections:

Visible gold was observed in twelve (12) of the drillholes at the time of writing, and hosted by extensional and flat ankerite-quartz veins.

PE-26-021: Target/Objective - Drilled down-plunge at a high-angle to test the theory that the gold bearing, flat extensional quartz-ankerite veins are stacked in an alignment parallel to the stretching lineation, and test for the presence of multiple shoots of high density stacked veins.

189.19 - 189.23 metres: Three specs of visible gold observed in NQ core sample, associated with coarse pyrite hosted in a quartz-ankerite extensional vein.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7049/295983_dcc6479e343be81a_022full.jpg

PE-26-022: Target/Objective - Drilled down-plunge at a high-angle to test the theory that the gold bearing, flat extensional quartz-ankerite veins are stacked in an alignment parallel to the stretching lineation, and test for the presence of multiple shoots of high density stacked veins.

178.0 metres: Visible gold intersection observed in NQ drill core sample.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7049/295983_dcc6479e343be81a_023full.jpg

PE-26-024: Target/Objective - Drilled down-plunge at a high-angle to test the theory that the gold bearing, flat extensional quartz-ankerite veins are stacked in an alignment parallel to the stretching lineation, and test for the presence of multiple shoots of high density stacked veins.

328.70 metres: Visible gold intersection observed in NQ drill core sample.

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PE-26-027: Target/Objective - Drilled down-plunge at a high-angle to test the theory that the gold bearing, flat extensional quartz-ankerite veins are stacked in an alignment parallel to the stretching lineation, and test for the presence of multiple shoots of high density stacked veins.

Visible gold intersection observed in NQ drill core sample.

To view an enhanced version of this graphic, please visit:
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153.22 metres: Visible gold intersection observed in NQ drill core sample.

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https://images.newsfilecorp.com/files/7049/295983_dcc6479e343be81a_026full.jpg

342.07 metres: Visible gold intersection observed in NQ drill core sample.

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https://images.newsfilecorp.com/files/7049/295983_dcc6479e343be81a_027full.jpg

PE-26-028: Target/Objective - Drilled down-plunge at a high-angle to test the theory that the gold bearing, flat extensional quartz-ankerite veins are stacked in an alignment parallel to the stretching lineation, and test for the presence of multiple shoots of high density stacked veins.

The hole intersected several felsic dykes injected with extensional quartz-ankerite veins. More felsic dykes with quartz-ankerite extensional veins were intersected between 388.00 - 397.00 metres. A folded quartz-tourmaline vein, hosted in a sheared basalt unit was intersected at 329.00 metres.

Visible gold intersection observed in NQ drill core sample.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7049/295983_dcc6479e343be81a_028full.jpg

PE-26-030: Target/Objective - Drilled down-plunge at a high-angle to test the theory that the gold bearing, flat extensional quartz-ankerite veins are stacked in an alignment parallel to the stretching lineation, and test for the presence of multiple shoots of high density stacked veins.

The hole intersected several felsic dykes injected with extensional quartz-ankerite veins, hosting observed intersections of visible gold.

Visible gold intersection observed in NQ drill core sample.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7049/295983_dcc6479e343be81a_029full.jpg

361.20 metres: Quartz-ankerite extension vein with visible gold, observed in NQ drill core sample.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7049/295983_dcc6479e343be81a_030full.jpg

PE-26-034: Target/Objective - Drilled across the shear zone and felsic dykes package to test the continuity of the dyke swarm to the northwest. It intersected 7 felsic dyke intervals hosting quartz-ankerite extensional veins.

342.00 - 346.00 metres: Felsic dyke injected with extensional quartz-ankerite veins, hosting two separate specks of visible gold with coarse pyrite observed in NQ drill core sample.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7049/295983_dcc6479e343be81a_031full.jpg

PE-26-038: Target/Objective - Drilled towards the northwest along the shear to test for the possibility of multiple swarms of quartz-ankerite extensional veins shoots.

212.25 metres: Twenty specs of visible gold observed in NQ drill core sample, with coarse pyrite.

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https://images.newsfilecorp.com/files/7049/295983_dcc6479e343be81a_032full.jpg

PE-26-039A: Target/Objective - Drilled across the shear zone and felsic dykes package to test the continuity of the dyke swarm to the northwest. It intersected 7 felsic dyke intervals hosting quartz-ankerite extensional

veins.

33.55 metres: Visible gold observed in NQ drill core sample, hosted in a quartz-ankerite extensional vein.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7049/295983_dcc6479e343be81a_033full.jpg

34.95 metres: Visible gold observed in NQ drill core sample, hosted in a quartz-ankerite extensional vein.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7049/295983_dcc6479e343be81a_034full.jpg

PE-26-043: Target/Objective - Drilled across the shear zone and felsic dykes package to test the continuity of the dyke swarm to the northwest. It intersected 7 felsic dyke intervals hosting quartz-ankerite extensional veins.

The hole steepened sooner then expected and intersected the southern shear higher up in the hole. Several felsic dyke intervals were intersected hosting extensional quartz-ankerite veins.

27.20 - 27.30 metres: Visible gold observed in NQ drill core sample, hosted in a quartz-ankerite vein with fine-coarse cubic pyrite.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7049/295983_dcc6479e343be81a_035full.jpg

63.50 - 63.65 metres: Numerous specs of visible gold (<20) observed in NQ drill core sample, hosted in a quartz-ankerite extensional vein.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7049/295983_dcc6479e343be81a_036full.jpg

PE-26-044: Objective - Drilled down plunge to test the theory that the gold bearing quartz-ankerite veins are stacked in an alignment parallel to the stretching lineation, and test for the presence of multiple shoots of high density stacked veins.

91.80 - 92.60 metres: with twenty-thirty specs of visible gold observed in NQ drill core sample, hosted in a quartz-ankerite extensional vein associated with coarse pyrite.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7049/295983_dcc6479e343be81a_037full.jpg

Close-up photo of quartz-ankerite vein from 91.80 - 92.60 metres.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7049/295983_dcc6479e343be81a_038full.jpg

220.60 - 220.75 metres: Single spec of visible gold and coarse pyrite observed in NQ drill core sample, hosted in a quartz-ankerite extensional vein.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7049/295983_dcc6479e343be81a_039full.jpg

252.40 - 252.55 metres: Single spec of visible gold and coarse pyrite observed in NQ drill core sample, hosted in a quartz-ankerite-chlorite extensional vein.

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https://images.newsfilecorp.com/files/7049/295983_dcc6479e343be81a_040full.jpg

PE-26-045B: Objective - Drilled down plunge to test the theory that the gold bearing quartz-ankerite veins are stacked in an alignment parallel to the stretching lineation, and test for the presence of multiple shoots of high density stacked veins.

58.30 - 58.80 metres: Single spec of visible gold and coarse pyrite observed in NQ drill core sample, hosted in a 50 cm thick quartz extension vein.

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https://images.newsfilecorp.com/files/7049/295983_dcc6479e343be81a_041full.jpg

160.60 - 160.75 metres: Three specs of visible gold and course pyrite observed in NQ drill core sample, hosted in a quartz-ankerite extension vein.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7049/295983_dcc6479e343be81a_042full.jpg

248.60 - 248.80 metres: Two specs of visible gold and coarse pyrite observed in NQ drill core sample, hosted in a quartz vein associated with strong sericitization.

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314.90 - 315.00 metres: Single spec of visible gold and fine pyrite observed in NQ drill core sample, hosted in a quartz-ankerite extension.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7049/295983_dcc6479e343be81a_044full.jpg

417.00 - 417.20 metres: Single spec of visible gold and pyrite observed in NQ drill core sample, hosted in a quartz-ankerite extension vein.

To view an enhanced version of this graphic, please visit:
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418.30 - 418.45 metres: Approximately forty specs of visible gold and fine pyrite observed in NQ drill core sample, hosted in a greyish sheared quartz vein.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7049/295983_dcc6479e343be81a_046full.jpg

Note: These intersections are along the drillhole length and do not represent true widths.

Eldorado Gold (Québec) Inc. Option Agreements:

The Company, Eldorado Gold and Golden Valley Mines & Royalties Inc., as it then was ("Golden Valley") entered into an Assignment Agreement dated January 25, 2023, pursuant to which Golden Valley assigned

to the Company all its rights and obligations under an Option Agreement dated October 8, 2021 ("the Option Agreement") between Golden Valley and Eldorado. As the assignee under the Option Agreement, the Company has granted to Eldorado an option ("the Option") to acquire an additional 40% interest in the properties ("the Properties") subject to the Option Agreement, one of which is the Perestroika Property in Québec. The Company currently holds a 70% interest in the Properties, and Eldorado currently holds a 30% interest in the Properties.

To maintain and to exercise the Option, Eldorado must incur minimum expenditures of $10,500,000 on or before the fifth anniversary of the date of the conditions precedent under the Option Agreement being satisfied, as well as comply with its obligations under the terms of the Option Agreement to keep the Properties in good standing. Prior to exercising the Option, Eldorado will make an annual payment to the Company of $50,000 per year. Upon the exercise of the Option by Eldorado, it and the Company will enter into a joint venture agreement on the terms set out in the Option Agreement.

Qualified Person

Mr. Glenn J. Mullan, P.Geo., President and CEO of Val-d'Or Mining, is the Qualified Person (as that term is defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects) who has reviewed and approved this news release and is responsible for the technical information reported herein.

Eldorado Gold has not approved and is not responsible for the contents of this news release.

About Val-d'Or Mining Corporation

Val-d'Or Mining Corporation is a junior natural resource issuer involved in the process of acquiring and exploring its diverse mineral property assets, most of which are situated in the Abitibi Greenstone Belt of NE Ontario and NW Québec. To complement its current property interests, the Company regularly evaluates new opportunities for staking and/or acquisitions. Outside of its principal regional focus in the Abitibi Greenstone Belt, the Company holds several other properties in Northern Québec (Nunavik) covering different geological environments and commodities (Ni-Cu-PGE's).

The Company has expertise in the identification and generation of new projects, and in early-stage exploration. The mineral commodities of interest are broad, and range from gold, copper-zinc-silver, nickel-copper-PGE to industrial and energy minerals. After the initial value creation in the 100%-owned, or majority-owned properties, the Company seeks option/joint venture partners with technical expertise and financial capacity to conduct more advanced exploration projects.

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Forward Looking Statements:

This news release contains certain statements that may be deemed "forward-looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or realities may differ materially from those in forward looking statements. Forward looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by law, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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