

Pirate Gold Expands Moosehead Discovery with 21.4g/t Au over 2.20m

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- Expansionary drilling has now tested the Rib Vein discovery at Moosehead along 150m strike and 90m vertical depth - consistent high-grade results up to 6.97g/t Au over 5.35m including 69.1g/t Au over 0.45m in PGC-26-033. Rib Vein remains open at depth.
- New Moosehead Regional discovery 500m southwest of Moosehead announced on Feb 27, 2026 - 75m downhole corridor in PGC-25-006 contained six intervals of mineralization above 1g/t Au including 1.14g/t Au over 8.10m.
- Follow up to Moosehead Regional discovery - results include 1.27g/t Au over 7.00m in PGC-26-049 and high-grade results of 5.74g/t Au over 1.60m in PGC-26-041 expanding the footprint to 200m of strike length.
- Some of the deepest drilling to date at Moosehead Western Trend expands mineralization at its southern extents - PGC-26-051A intersecting 21.4g/t Au over 2.20m including 91.1g/t Au over 0.50m at a vertical depth of 140m.
- Episode 11 of Pirate Gold Treasure Hunters now airing: <https://youtube.com/watch?v=z3jWZ7DjdrQ>

St. John's, Newfoundland and Labrador--(Newsfile Corp. - May 26, 2026) - [Pirate Gold Corp.](#) (TSXV: YARR) (OTCQB: YARRF) ("Pirate Gold" or the "Company"), is pleased to announce expansionary drill results from the Moosehead zone at its Treasure Island Project. The Treasure Island project in Central Newfoundland covers over 90 km of strike along the Valentine Lake Fault Zone in Canada's newest gold district.

Rib Vein Structure:

A newly discovered vein structure first announced on April 13, 2026, returned high-grade results of 65.1g/t Au over 3.25m in PGC-26-028. The vein has now been tested with sixteen holes and expanded to 150m of strike length and 90m of vertical depth. New high-grade results include:

- 6.97g/t Au over 5.35m including 69.1g/t Au over 0.45m (PGC-26-033)
- 6.65g/t Au over 2.95m including 29.4g/t Au over 0.45m (PGC-26-034)
- 21.0g/t Au over 1.0m (PGC-26-040)

Regional Discovery Zone:

On February 27, 2026, the Company announced the discovery of a broad 75m interval in hole PGC-25-006 containing six intervals grading above 1g/t Au, including 1.14g/t Au over 8.10m. Hosted in an altered mafic dyke, the zone of mineralization is located 500m southwest of the Moosehead main zones. Follow-up drilling with seven additional holes has expanded the zone to 200m strike length and to vertical depths of 80m, returning the following highlights:

- 3.36g/t Au over 3.60m including 5.74g/t Au over 1.60m (PGC-26-041)
- 0.74g/t Au over 15.80m including 1.27g/t Au over 7.00m (PGC-26-049)

Moosehead Eastern and Western Trend:

Drilling has continued to expand the Western Trend including the deepest high-grade intercept to date along its southern extents. Hole PGC-26-051A intersected high-grade mineralization at a vertical depth of 140m, returning 21.4g/t Au over 2.20m including 91.1g/t Au over 0.50m. Follow-up drilling is ongoing to further expand this zone at depth.

"We continue to add mineralization at a persistent pace across new discoveries at Moosehead. The Rib Vein

has now grown to a scale and consistency of grade that warrants further exploration for additional linkages between the Eastern and Western trend faults. The regional zone southwest of Moosehead continues to demonstrate the scale potential to contribute to the broader mineralized footprint and is now delivering high grades, while deeper drilling at the Western Trend confirms the fault network can continue to host high-grade mineralization at depth. Across all three areas, we continue to see Moosehead expanding in multiple directions," said Greg Matheson, VP Exploration.

Fig. 1 - Map showing the location of the Moosehead Zone

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/6079/298815_3de12573f4c83b3b_001full.jpg

Fig. 2 - Map showing recent drilling at the Moosehead Zone

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/6079/298815_3de12573f4c83b3b_002full.jpg

Drill Hole	From (m)	To (m)	Length (m)	Au (g/t)	Target Zone
PGC-26-030 ¹	326.00	326.35	0.35	1.24	Eastern Trend
PGC-26-031 ¹	52.90	54.60	1.70	2.91	Rib Vein
PGC-26-032 ¹	127.45	128.25	0.80	3.35	Rib Vein
and	169.85	170.75	0.90	1.40	Western Trend
and	198.00	199.00	1.00	1.03	Western Trend
PGC-26-033 ¹	41.00	46.35	5.35	6.97	Rib Vein
incl.	43.15	43.60	0.45	69.1	
PGC-26-034 ¹	49.10	52.05	2.95	6.65	Rib Vein
incl.	51.05	51.50	0.45	29.4	
PGC-26-035 ¹	23.50	24.00	0.50	3.21	Rib Vein
PGC-26-036 ¹	32.65	33.60	0.95	2.07	Rib Vein
PGC-26-037 ²	65.95	68.40	2.45	0.92	Regional Target
PGC-26-038 ²	68.60	71.80	3.20	1.33	Regional Target
incl.	68.60	69.45	0.85	2.97	
And	124.00	125.00	1.00	1.19	Regional Target
PGC-26-039 ¹	38.00	38.70	0.70	3.88	Rib Vein
PGC-26-040 ¹	66.25	67.25	1.00	21.0	Rib Vein
PGC-26-041 ²	58.40	62.00	3.60	3.36	Regional Target
incl.	59.40	61.00	1.60	5.74	
PGC-26-042 ¹	58.5	59	0.5	3.92	Rib Vein
And	60	60.95	0.95	1.54	
PGC-26-043 ¹	NSR				Rib Vein
PGC-26-044 ²	22.55	23.00	0.45	3.13	Regional Target
PGC-26-045	NSR				Rib Vein
PGC-26-046	NSR				Regional Target
PGC-26-047	NSR				Regional Target
PGC-26-048 ¹	135.00	136.75	1.75	7.37	Rib Vein
incl.	135.00	135.55	0.55	11.4	
PGC-26-049 ²	64.00	79.80	15.80	0.74	Regional Target
incl.	71.00	78.00	7.00	1.27	
PGC-26-050A ¹	83.00	84.05	1.05	1.56	Western Trend
PGC-26-051A ¹	58.00	58.80	0.80	2.71	Eastern Trend
And	197.60	199.80	2.20	21.4	Western Trend
incl.	199.30	199.80	0.50	91.1	
PGC-26-052	NSR				Western Trend

PGC-26-053 ¹	133.00	133.50	0.50	1.04	Western Trend
PGC-26-054	NSR				Western Trend
PGC-26-055	NSR				Western Trend
PGC-26-056 ¹	43.50	44.00	0.50	3.94	Western Trend
PGC-26-057 ¹	17.60	19.05	1.45	3.81	Western Trend
	29.80	30.40	0.60	29.3	Western Trend
PGC-26-059	NSR				Western Trend
PGC-26-060 ¹	20.85	21.45	0.60	2.46	Eastern Trend
And	119.30	121.00	1.70	1.31	Moosehead
And	153.35	153.80	0.45	9.22	Western Trend
PGC-26-061	NSR				Western Trend
PGC-26-062	NSR				Moosehead South
PGC-26-063	NSR				Moosehead
PGC-26-065	NSR				Moosehead
PGC-26-066 ²	147.00	147.70	0.70	1.34	Moosehead
And	163.40	164.40	1.00	5.86	Moosehead
And	184.05	184.85	0.80	1.07	Moosehead
And	194.30	197.20	2.90	1.58	Moosehead
PGC-26-067	NSR				Western Trend

Table 1 - Significant Assay Results

¹True widths estimated to be 65-80% of reported intervals

²True widths are unknown at this time

Drill Hole	Easting	Northing	Azimuth	Dip	Length (m)
PGC-26-030	614240	5428335	284	-48.5	701
PGC-26-031	613759	5428439	242	-57	101
PGC-26-032	613771	5428463	230	-51	209
PGC-26-033	613737	5428437	230	-45	65
PGC-26-034	613774	5428444	230	-59	182
PGC-26-035	613768	5428421	228	-46.5	167
PGC-26-036	613773	5428444	189.5	-45.5	77
PGC-26-037	612964	5427648	290	-45.5	197
PGC-26-038	612965	5427648	300	-60	197.1
PGC-26-039	613773	5428445	190	-65	92
PGC-26-040	613772	5428464	220	-65	98
PGC-26-041	612888	5427614	0	-45	98
PGC-26-042	613772	5428464	160	-75	101
PGC-26-043	613758	5428470	230	-45	101
PGC-26-044	612957	5427610	0	-45	147.4
PGC-26-045	613769	5428507	230	-47.5	188
PGC-26-046	612957	5427609	0	-60	50
PGC-26-047	613031	5427630	0	-45	161
PGC-26-048	613746	5428509	190	-55	146
PGC-26-049	612887	5427613	290	-45	113
PGC-26-050A	613753	5428368	250	-45	125
PGC-26-051A	613855	5428265	250	-45	215
PGC-26-052	613725	5428342	250	-45	110
PGC-26-053	613772	5428275	250	-45	152
PGC-26-054	613767	5428309	250	-45	143
PGC-26-055	613750	5428248	250	-45	131
PGC-26-056	613733	5428316	250	-45	137
PGC-26-057	613815	5428270	250	-45	191
PGC-26-059	613759	5428337	250	-45	143
PGC-26-060	613793	5428245	250	-45	182
PGC-26-061	613761	5428338	250	-63	155
PGC-26-062	613838	5428192	280	-45	164

PGC-26-063	613761 5428333 160	-45	182
PGC-26-065	613692 5428314 250	-45	98
PGC-26-066	613694 5428315 160	-45	215
PGC-26-067	613703 5428285 250	-45	98

Table 2 - Drill Hole Information

Pirate Gold Treasure Hunters Season 1 Episode 11 - Growing the Tentacles

Episode 11 of Pirate Gold Treasure Hunters explores the many areas of the Moosehead Zone where new high-grade mineralization is expanding the overall footprint. The episode features:

- New high-grade drill results from the Rib Vein, including visible gold and growing evidence of a linkage structure between the Eastern and Western Trends
- Expansion of the Rib Vein footprint through additional drilling, with the structure remaining wide open in multiple directions
- A growing regional gold discovery southwest of Moosehead, where drilling continues to define a broad stockwork-style mineralized system over hundreds of meters
- One of the deepest high-grade intercepts yet at the Western Trend, reinforcing the potential for Moosehead mineralization to continue at depth
- Ongoing drilling across the Moosehead Zone as Pirate Gold continues expanding the overall mineralized footprint along the Valentine Lake Fault System

Cannot view this video? Visit:

<https://www.youtube.com/watch?v=z3jWZ7DjdrQ>

Subscribe to Pirate Gold's YouTube channel for weekly episodes of Treasure Hunters and follow the drill in real time: <https://www.youtube.com/@PirateGoldCorp>.

Qualified Person

Greg Matheson, P.Geol., 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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QAQC Statement

Diamond drill holes are HQ size and are processed at the Company's secure core logging facility in Grand Falls-Windsor, NL by qualified geologists and technicians. Drill core samples are sawn in half and submitted to ALS Canada Ltd. ("ALS"), Thunder Bay, ON for gold determination by PhotonAssay™ method and Vancouver, BC for multi-element analysis.

Drill core samples analyzed at ALS are submitted under prep codes LOG-21, CRU-31 and SPL-32a. ALS performs Au-PA02 analysis on all samples. Any sample received with an Au-PA02 value greater than 0.8 ppm undergoes Au-PA02e. Results of Au-PA02e use a weighted average for final assay determination.

The Company inserts quality control (QC) samples at regular intervals, including blanks, reference materials and field duplicates to monitor the performance of the laboratory. Additionally, Pirate Gold Corp conducts check assays at a third-party facility which is independent of ALS Canada Ltd.

Acknowledgment

Pirate Gold acknowledges the financial support of the Junior Exploration Assistance Program, Department of Natural Resources, Government of Newfoundland and Labrador.

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.

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