Gold X2 Intersects 86.0m of 1.37 g/t Au from 314.0m at QES During Infill Drilling at the Moss Gold Project

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Vancouver, June 2, 2026 - Gold X2 Mining Inc. (TSXV: AUXX) (OTCQB: GSHRF) (FSE: DF8) ("Gold X2" or the "Company") is pleased to announce the latest assays from its infill drilling program targeting the QES Zone at the Moss Gold Project in Northwest Ontario, Canada (the "Moss Gold Project").

Michael Henrichsen, CEO and Director of Gold X2 commented: "These infill drill results demonstrate a meaningful expansion of the QES Zone relative to the current mineral resource estimate, through the expansion of the mineralized system by unmodelled secondary shear zones. In addition, we continue to encounter the emerging Superion Zone at shallow depths which we believe will lead to further expansion on the north side of the proposed open pit."

Highlights

- Eighteen holes, including four extensions to holes drilled in 2025, were drilled through the QES Zone to upgrade Inferred resources to the Indicated category within the current RPEEE ("Reasonable Prospects for Eventual Economic Extraction") open pit shell. Drilling continues to delineate a larger mineralized system than predicted by the Inferred resource with poorly mineralized wall rock zones excluded from the MRE converting to mineralized secondary shears. Best intercepts include:

- [illegible] and located additional mineralized Super[illegible] mineral resource. Intercepts include:
  - [illegible]
- 10.0m of [illegible], including
  - [illegible]
  - 2.0m of 15.6 g/t Au from 85.0m
- 27.7m of 1.85 g/t Au from 245.0m in MQD-26-366, including
  - 5m of 9.19 g/t Au from 250.0m

Techn[illegible]

The results of the holes drilled across the core shears in the upper part of the QES Zone are illustrated in the following figures and tables. Figure 1 shows the location map of the drill holes reported in this release. Figure 2 provides a typical cross-section through drill holes MQD-25-149, MQD-26-362 and MQD-26-366. The results are summarized in Tables 1 to 3, which include significant intercepts (Table 1), drill hole locations (Table 2) and the reconciliation between actual drill intercepts and those predicted by the current resource model (Table 3).

Figure 1: Shows the location of the drill holes across the core and marginal shears in the QES and Superion Zones

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8051/299720_dfccf3c214cbd9dc_002full.jpg

Figure 2: Shows a typical section through drill holes MQD-25-149, MQD-26-362 and MQD-26-366 with reported intersections relative to the current resource block model

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Gold X2 has embarked on a deposit wide infill drilling program designed to upgrade Inferred resource blocks

to Indicated within the RPEEE pit shell and further de-risk the Moss Gold Project. The initial program has focused on targeting the QES Zone, as this is best accessed in winter from muskeg-dominated areas north of the QES Zone. In addition, Gold X2 identified nine holes from its 2025 Superion exploration program to be extended through the core shears of the QES Zone to infill the drill spacing near the bottom of the RPEEE pit shell.

All fourteen new holes collared through overburden and encountered the expected wide epidote-chlorite altered diorite body north of the QES Zone with localized sericite-silica altered shearing, which increased in intensity and width downhole. These localised shears range from lower grade shears, such as 8.6m of 0.54 g/t from 63.45m in MQD-26-382, to high-grade Superion-style mineralization, such as 10.0m of 3.73 g/t Au from 80.0m, including 2.0m of 15.6 g/t Au from 85.0m in MQD-26-383.

Each hole, including the four extension holes, intersected the expected wide sericite-silica-hematite and sericite-chlorite altered sheared granodiorite in the QES Zone, with six holes being terminated within the granodiorite to avoid intersecting mineralization already tested from the south side. The remaining eight holes and four extension holes were extended through the granodiorite into the southern dacitic volcanic package.

This news release also includes a nineteenth hole drilled to test the eastern extension of the QES Zone that has been offset by the Sloane Fault. MQD-25-244 intersected low-grade shears typical of this area, including 21.0m @ 0.43 g/t Au from 258.0m.

Globally, the drill results from the eighteen holes infilling the MRE volume are showing 67% wider zones at an average 19% lower grade when compared to the current MRE. Intercepts of modelled mineralized shears are reconciling well. The additional volume reflects the discovery of secondary shears in zones previous modelled as wall rock and excluded from the MRE, as well as by the addition of marginal shears along the north side of QES not tested by the original southern collared drill programs. As these zones are not in the MRE, they have been modelled as low grade or waste. As such the grades intersected by these infill drill holes are higher grade than in the model despite having an overall average lower grade than the modelled shears. The net result is a significant replacement of waste with mineralization in the RPEEE pit shell.

Figure 3: Hole MQD-26-366: Strong to moderately sheared granodiorite with zones of sericite-hematite-silica dominated alteration yielding the high-grade intercept of 3.0m of 7.67 g/t Au from 349.0m and 6.0m of 5.82 g/t Au from 362.0m, part of the greater interval of 86.0m of 1.37 g/t Au from 314.0m.

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Table 1: Significant intercepts

HOLE ID	FROM	TO	LENGTH (m)	TRUE WIDTH (m)	CUT GRADE (g/t Au)	UNCUT GRADE (g/t Au)
MQD-25-149	140.65	144.71	4.06	3.2	1.08	1.08 *
MQD-25-149	258.00	260.00	2.00	1.6	0.64	0.64
MQD-25-149	345.00	357.00	12.00	9.8	1.47	1.47
MQD-25-149	350.30	356.00	5.70	4.7	2.70	2.70
MQD-25-149	393.00	396.00	3.00	2.5	1.62	1.62
MQD-25-149	462.00	487.00	25.00	20.6	0.38	0.38
MQD-25-149	513.00	585.65	72.65	60.3	0.79	0.79
MQD-25-149	548.00	582.00	34.00	28.2	1.14	1.14
MQD-25-149	591.00	604.10	13.10	10.9	0.33	0.33
MQD-25-149	616.00	620.00	4.00	3.3	0.47	0.47
MQD-25-149	627.00	653.10	26.10	21.9	0.41	0.41
MQD-25-160	107.20	132.20	25.00	18.7	1.10	1.10 *
MQD-25-160	111.10	113.15	2.05	1.5	1.69	1.69 *
MQD-25-160	117.55	125.20	7.65	5.7	2.62	2.62 *

MQD-25-160	149.60	152.00	2.40	1.8	0.33	0.33
MQD-25-160	171.00	173.00	2.00	1.5	0.86	0.86
MQD-25-160	180.00	186.00	6.00	4.6	0.38	0.38
MQD-25-160	223.35	240.00	16.65	12.8	0.42	0.42
MQD-25-161	237.00	239.75	2.75	2.0	0.40	0.40
MQD-25-161	310.00	321.00	11.00	8.0	0.56	0.56
MQD-25-161	311.00	313.20	2.20	1.6	1.14	1.14
MQD-25-161	342.00	365.00	23.00	16.9	0.63	0.63
MQD-25-161	362.00	364.00	2.00	1.5	2.05	2.05
MQD-25-161	377.95	427.95	50.00	37.1	0.58	0.58
MQD-25-161	394.00	398.00	4.00	3.0	1.20	1.20
MQD-25-161	440.00	450.00	10.00	7.5	1.12	1.12
MQD-25-161	440.90	450.00	9.10	6.8	1.19	1.19
MQD-25-161	460.40	465.00	4.60	3.4	0.67	0.67
MQD-25-161	495.00	504.00	9.00	6.8	0.40	0.40
MQD-25-161	543.00	545.80	2.80	2.1	1.76	1.76
MQD-25-161	550.90	553.80	2.90	2.2	0.57	0.57
MQD-25-161	571.30	585.00	13.70	10.5	0.53	0.53
MQD-25-163	335.00	343.00	8.00	6.1	1.49	1.49
MQD-25-163	338.55	343.00	4.45	3.4	2.44	2.44
MQD-25-163	357.00	360.00	3.00	2.3	0.37	0.37
MQD-25-163	366.00	484.00	118.00	90.9	0.78	0.78
MQD-25-163	381.90	392.00	10.10	7.7	1.62	1.62
MQD-25-163	401.00	407.00	6.00	4.6	1.20	1.20
MQD-25-163	422.00	428.80	6.80	5.2	4.18	4.18
MQD-25-163	451.25	454.05	2.80	2.2	2.31	2.31
MQD-25-163	492.00	496.10	4.10	3.2	0.35	0.35
MQD-25-163	511.00	539.45	28.45	22.2	0.34	0.34
MQD-25-163	546.50	558.25	11.75	9.2	0.35	0.35
MQD-25-163	569.00	597.00	28.00	21.9	0.30	0.30
MQD-25-244	32.00	34.00	2.00	1.3	0.32	0.32
MQD-25-244	99.00	101.30	2.30	1.5	0.38	0.38
MQD-25-244	221.10	227.00	5.90	3.9	0.32	0.32
MQD-25-244	258.00	279.00	21.00	14.1	0.43	0.43
MQD-26-332	114.00	121.00	7.00	4.7	0.91	0.91
MQD-26-332	150.00	156.00	6.00	4.0	0.30	0.30
MQD-26-332	209.00	216.00	7.00	4.8	0.40	0.40
MQD-26-332	259.25	278.00	18.75	12.9	1.02	1.02
MQD-26-332	268.00	270.00	2.00	1.4	2.05	2.05
MQD-26-332	293.00	297.00	4.00	2.8	1.99	1.99
MQD-26-332	356.00	359.00	3.00	2.1	0.86	0.86
MQD-26-332	373.00	375.00	2.00	1.4	0.49	0.49
MQD-26-332	437.00	455.95	18.95	13.6	0.54	0.54
MQD-26-332	449.00	452.00	3.00	2.1	1.63	1.63
MQD-26-332	461.00	503.60	42.60	30.7	0.67	0.67
MQD-26-332	511.00	513.00	2.00	1.5	0.35	0.35
MQD-26-332	519.00	550.30	31.30	22.8	0.46	0.46
MQD-26-332	555.40	566.10	10.70	7.8	1.68	1.68
MQD-26-332	555.40	562.00	6.60	4.8	2.59	2.59
MQD-26-332	576.85	595.00	18.15	13.4	0.38	0.38
MQD-26-332	607.00	609.00	2.00	1.5	1.10	1.10
MQD-26-332	620.00	622.00	2.00	1.5	0.31	0.31
MQD-26-332	630.00	637.05	7.05	5.2	1.22	1.22
MQD-26-332	634.00	636.00	2.00	1.5	2.73	2.73
MQD-26-332	653.00	657.00	4.00	3.0	0.50	0.50
MQD-26-334	27.00	29.00	2.00	1.3	0.31	0.31
MQD-26-334	74.40	79.00	4.60	3.0	1.54	1.54
MQD-26-334	135.00	137.00	2.00	1.3	0.61	0.61

MQD-26-334	141.00	147.90	6.90	4.6	0.31	0.31
MQD-26-334	174.60	179.50	4.90	3.3	0.42	0.42
MQD-26-334	234.05	239.00	4.95	3.4	0.65	0.65
MQD-26-334	344.00	355.00	11.00	7.6	0.39	0.39
MQD-26-334	376.00	378.00	2.00	1.4	0.39	0.39
MQD-26-334	390.05	397.00	6.95	4.9	0.67	0.67
MQD-26-334	410.00	413.00	3.00	2.1	1.46	1.46
MQD-26-334	419.00	426.85	7.85	5.5	0.36	0.36
MQD-26-334	432.00	434.00	2.00	1.4	1.03	1.03
MQD-26-334	519.00	521.60	2.60	1.9	0.52	0.52
MQD-26-334	546.00	569.00	23.00	16.7	0.50	0.50
MQD-26-334	583.00	628.80	45.80	33.6	0.60	0.60
MQD-26-334	596.30	598.95	2.65	1.9	3.68	3.68
MQD-26-334	636.00	682.25	46.25	34.3	0.69	0.69
MQD-26-334	642.00	658.00	16.00	11.8	1.11	1.11
MQD-26-350	38.75	45.00	6.25	4.4	0.71	0.71
MQD-26-350	67.00	69.15	2.15	1.5	0.31	0.31
MQD-26-350	92.00	98.00	6.00	4.3	0.33	0.33
MQD-26-350	120.00	124.00	4.00	2.9	0.48	0.48
MQD-26-350	141.40	180.05	38.65	28.0	0.57	0.57
MQD-26-350	157.00	165.00	8.00	5.8	1.20	1.20
MQD-26-355	127.00	133.30	6.30	4.4	0.45	0.45
MQD-26-355	218.00	220.00	2.00	1.4	0.38	0.38
MQD-26-355	233.00	242.00	9.00	6.4	1.58	1.58
MQD-26-355	254.00	257.00	3.00	2.2	0.37	0.37
MQD-26-355	260.00	262.00	2.00	1.4	0.51	0.51
MQD-26-355	269.80	275.00	5.20	3.7	0.56	0.56
MQD-26-355	294.00	364.00	70.00	50.9	0.64	0.64
MQD-26-355	312.00	314.00	2.00	1.4	4.26	4.26
MQD-26-355	325.00	330.00	5.00	3.6	1.39	1.39
MQD-26-355	337.00	342.00	5.00	3.6	1.11	1.11
MQD-26-355	377.00	379.00	2.00	1.5	0.40	0.40
MQD-26-355	391.40	401.80	10.40	7.7	0.48	0.48
MQD-26-355	440.00	469.00	29.00	21.9	0.32	0.32
MQD-26-355	482.00	492.00	10.00	7.7	0.59	0.59
MQD-26-362	60.80	68.00	7.20	4.7	0.58	0.58
MQD-26-362	187.00	190.00	3.00	2.0	1.46	1.46
MQD-26-362	197.00	201.40	4.40	2.9	1.37	1.37
MQD-26-362	208.80	221.00	12.20	8.2	0.31	0.31
MQD-26-362	228.10	231.00	2.90	2.0	0.47	0.47
MQD-26-362	240.45	246.00	5.55	3.8	0.61	0.61
MQD-26-362	257.00	260.75	3.75	2.6	0.32	0.32
MQD-26-362	266.00	323.00	57.00	39.1	0.88	0.88
MQD-26-362	268.80	293.30	24.50	16.8	1.41	1.41
MQD-26-362	336.00	355.50	19.50	13.5	0.41	0.41
MQD-26-362	394.00	397.15	3.15	2.2	0.53	0.53
MQD-26-362	422.45	426.00	3.55	2.5	0.78	0.78
MQD-26-362	433.00	435.00	2.00	1.4	0.90	0.90
MQD-26-366	76.60	79.00	2.40	1.6	0.62	0.62
MQD-26-366	124.15	140.00	15.85	10.6	0.47	0.47
MQD-26-366	233.00	235.00	2.00	1.4	1.05	1.05
MQD-26-366	245.00	272.70	27.70	19.0	1.85	2.00
MQD-26-366	250.00	255.00	5.00	3.4	9.19	9.97
MQD-26-366	281.00	285.00	4.00	2.7	0.35	0.35
MQD-26-366	314.00	400.00	86.00	60.4	1.37	1.37
MQD-26-366	323.00	326.00	3.00	2.1	2.61	2.61
MQD-26-366	333.00	338.35	5.35	3.7	1.14	1.14
MQD-26-366	345.00	371.00	26.00	18.3	2.90	2.90

MQD-26-366	378.00	383.00	5.00	3.5	1.18	1.18
MQD-26-366	406.00	435.00	29.00	20.8	0.37	0.37
MQD-26-366	445.00	450.00	5.00	3.6	0.49	0.49
MQD-26-366	470.00	473.50	3.50	2.5	0.36	0.36
MQD-26-366	481.00	507.00	26.00	18.9	0.61	0.61
MQD-26-366	514.10	518.00	3.90	2.9	0.42	0.42
MQD-26-367	67.00	69.00	2.00	1.5	0.36	0.36
MQD-26-367	176.00	186.00	10.00	7.4	0.68	0.68
MQD-26-367	182.00	186.00	4.00	3.0	1.47	1.47
MQD-26-367	199.00	219.00	20.00	14.9	1.32	1.32
MQD-26-367	200.65	219.00	18.35	13.7	1.39	1.39
MQD-26-372	54.00	56.20	2.20	1.5	14.6	14.6
MQD-26-372	86.00	89.00	3.00	2.0	0.50	0.50
MQD-26-372	318.05	324.55	6.50	4.7	0.42	0.42
MQD-26-373	238.00	243.00	5.00	3.6	0.32	0.32
MQD-26-377	148.60	163.00	14.40	9.8	0.37	0.37
MQD-26-378	355.95	495.00	139.05	100.8	1.01	1.01
MQD-26-378	363.05	377.00	13.95	10.0	1.93	1.93
MQD-26-378	385.00	424.35	39.35	28.4	1.78	1.78
MQD-26-378	443.55	448.40	4.85	3.5	1.11	1.11
MQD-26-378	456.00	459.00	3.00	2.2	2.85	2.85
MQD-26-378	500.15	504.00	3.85	2.8	2.41	2.41
MQD-26-378	513.00	518.00	5.00	3.7	0.30	0.30
MQD-26-382	63.45	72.05	8.60	5.7	0.54	0.54
MQD-26-383	80.00	90.00	10.00	6.5	3.73	3.73
MQD-26-383	83.00	87.00	4.00	2.6	8.50	8.50
MQD-26-383	136.00	142.35	6.35	4.2	1.96	1.96
MQD-26-383	329.00	332.00	3.00	2.0	1.60	1.60
MQD-26-383	351.40	355.10	3.70	2.5	0.42	0.42
MQD-26-383	377.00	389.00	12.00	8.2	0.57	0.57
MQD-26-383	378.00	380.45	2.45	1.7	1.17	1.17
MQD-26-383	394.05	536.70	142.65	100.3	0.93	0.93
MQD-26-383	402.00	406.20	4.20	2.9	1.02	1.02
MQD-26-383	408.00	454.00	46.00	32.0	1.59	1.59
MQD-26-383	462.30	464.40	2.10	1.5	2.88	2.88
MQD-26-383	477.80	486.00	8.20	5.8	1.29	1.29
MQD-26-383	493.50	503.00	9.50	6.7	1.37	1.37
MQD-26-383	545.00	570.00	25.00	18.0	0.81	0.81
MQD-26-383	553.15	564.15	11.00	7.9	1.18	1.18
MQD-26-383	586.00	600.00	14.00	10.2	2.30	2.30
MQD-26-383	593.50	600.00	6.50	4.8	4.46	4.46
MQD-26-383	610.00	612.55	2.55	1.9	0.47	0.47
MQD-26-383	618.00	621.00	3.00	2.2	0.63	0.63
MQD-26-390	94.00	99.20	5.20	3.3	0.41	0.41
MQD-26-390	121.15	146.30	25.15	16.2	0.33	0.33
MQD-26-390	157.00	159.85	2.85	1.8	0.67	0.67
MQD-26-390	234.10	243.00	8.90	5.8	0.56	0.56
MQD-26-390	249.00	255.00	6.00	3.9	0.39	0.39
MQD-26-390	283.00	286.00	3.00	2.0	0.37	0.37
MQD-26-390	337.00	340.00	3.00	2.0	0.42	0.42
MQD-26-390	377.00	379.00	2.00	1.4	1.12	1.12
MQD-26-390	396.00	419.00	23.00	15.7	0.85	0.85
MQD-26-390	425.00	432.00	7.00	4.8	0.41	0.41
MQD-26-390	438.00	528.00	90.00	62.8	0.96	0.96
MQD-26-390	444.00	465.90	21.90	15.1	1.71	1.71
MQD-26-390	489.00	503.00	14.00	9.8	1.50	1.50
MQD-26-390	536.00	598.00	62.00	44.3	0.65	0.65
MQD-26-390	552.00	563.00	11.00	7.8	1.28	1.28

MQD-26-390	605.00	619.00	14.00	10.1	0.46	0.46
MQD-26-390	611.00	613.00	2.00	1.4	1.22	1.22

Intersections calculated above a 0.3 g/t Au cut off with a top cut of 30 g/t Au and a maximum internal waste interval of 5 metres. Shaded intervals are intersections calculated above a 1.0 g/t Au cut off. Intervals in bold are those with a grade thickness factor exceeding 20 gram x metres / tonne gold. True widths are approximate and assume a subvertical body.

* Intercepts from extended holes that have been previously reported

Table 2: Drill Collars

HOLE ID	EAST	NORTH	RL	AZIMUTH	DIP	EOH	NOTES
MQD-25-149	670,255	6,690,050	428	158.2	-45.0	663.00	Extended from 251.95m
MQD-25-160	670,255	6,690,044	428	156.0	-45.0	240.00	Extended from 150m
MQD-25-161	670,255	6,690,089	428	154.0	-45.7	645.00	Extended from 234m
MQD-25-163	670,255	6,690,051	428	156.1	-46.7	639.00	Extended from 201m
MQD-25-247	670,255	6,689,862	429	321.6	-50.9	282.00	
MQD-26-332	669,265	6,689,692	428	155.1	-50.0	657.00	
MQD-26-334	669,265	6,689,794	431	155.0	-49.6	690.00	
MQD-26-350	670,265	6,690,009	427	155.1	-46.8	180.05	
MQD-26-355	670,265	6,689,979	428	155.0	-47.4	540.00	
MQD-26-362	670,265	6,689,824	428	154.9	-49.4	480.00	
MQD-26-366	670,265	6,689,873	428	155.2	-49.3	555.00	
MQD-26-367	669,265	6,689,749	428	155.1	-49.6	219.00	
MQD-26-372	669,265	6,689,909	428	155.1	-49.9	327.00	
MQD-26-373	670,265	6,689,851	428	155.0	-49.9	252.00	
MQD-26-377	670,265	6,689,758	428	156.5	-49.8	177.00	
MQD-26-378	669,265	6,689,806	428	155.0	-49.7	525.00	
MQD-26-382	669,265	6,689,776	428	155.1	-50.0	177.00	
MQD-26-383	669,265	6,689,771	428	154.9	-51.4	621.00	
MQD-26-390	669,265	6,689,770	428	155.2	-52.1	621.00	

Table 3: Drill results versus expected results from the current resource model

HOLE ID	MODEL LENGTH	MODEL GRADE	DRILL LENGTH	DRILL GRADE
MQD-25-149	54.00	0.95	161.91	0.69
MQD-25-160	39.20	0.97	52.05	0.75
MQD-25-161	148.20	0.65	129.75	0.64
MQD-25-163	108.30	0.86	201.30	0.64
MQD-26-332	83.65	0.74	186.50	0.72
MQD-26-334	99.00	1.38	175.80	0.61
MQD-26-350	29.35	1.58	57.05	0.54
MQD-26-355	109.75	0.72	148.90	0.60
MQD-26-362	104.75	1.02	124.20	0.71
MQD-26-366	76.25	0.90	205.35	1.04
MQD-26-367	31.40	0.73	32.00	1.06
MQD-26-372	6.45	0.45	11.70	3.11
MQD-26-373	4.00	0.36	5.00	0.32
MQD-26-377	20.40	0.34	14.40	0.37
MQD-26-378	107.20	0.99	147.90	1.02
MQD-26-382	0.00	0.00	8.60	0.54
MQD-26-383	96.80	0.60	222.25	1.13
MQD-26-390	93.00	0.84	252.10	0.71

Analytical and QA/QC Procedures

The drill core is a mix of HQ and NQ diameter drill core has been visually validated in the core shack,

rotated, and reconnected. Structural orientation data was captured by acoustical and optical televiewer operated by DGI Geosciences. All core has been sawed in half cut just off a geologist established cutline aligned 90° from the apex of the foliation, with the right half (looking down hole) of the core bagged and sent a third-party analytical laboratory. The left half of the core was returned to core boxes and is stored at Gold X2's Kashabowie core yard facility.

All samples were sent to Paragon Geochemical in Timmins for sample preparation. Samples were analysed for gold via PhotonAssay™ ("PA-AU02") by Paragon's laboratory in Hamilton and then shipped to Activation Laboratories (ActLabs) Ancaster for 60 pathfinder elements via ICP-MS after four-acid digestion ("UT-6"). Paragon and ActLabs are accredited by the Standards Council of Canada (SCC) for the Accreditation of Mineral Analysis Testing Laboratories and CAN-P-4E ISO/IEC 17025.

In addition to Paragon quality assurance / quality control ("QA/QC") protocols, Gold X2 has implemented a quality control program for all samples collected through the drilling program. The quality control program was designed by a qualified and independent third party, with a focus on the quality of analytical results for gold. Analytical results are received, imported to our secure on-line database and evaluated to meet our established guidelines to ensure that all sample batches pass industry best practice for analytical quality control. Certified reference materials are considered acceptable if values returned are within three standard deviations of the certified value reported by the manufacture of the material. In addition to the certified reference material, certified blank material is included in the sample stream to monitor contamination during sample preparation. Blank material results are assessed based on the returned gold result being less than ten times the quoted lower detection limit of the analytical method. The results of the on-going analytical quality control program are evaluated and reported to Gold X2 by Orix Geoscience Inc.

Qualified Person

Peter Flindell, PGeo, MAusIMM, MAIG, Chief Operating Officer, of the Company, and a qualified person under National Instrument 43-101 - Standards of Disclosure for Mineral Projects, has approved the scientific and technical information contained in this news release.

Mr. Flindell has verified the data disclosed. To verify the information related to the winter drill program at the Moss Gold Project, Mr. Flindell has visited the property several times; discussed and reviewed logging, sampling, bulk density, core cutting and sample shipping processes with responsible site staff; discussed and reviewed assay and QA/QC results with responsible personnel; and reviewed supporting documentation, including drill hole location and orientation and significant assay interval calculations. He has also overseen the Company's health and safety policies in the field to ensure full compliance, and consulted with the Project's host indigenous communities on the planning and implementation of the drill program, particularly with respect to its impact on the environment and the Company's remediation protocols.

About Gold X2 Mining

Gold X2 is a growth-oriented gold company focused on delivering long-term shareholder and stakeholder value through the acquisition and advancement of primary gold assets in tier-one jurisdictions. It is led by the ex-global head of structural geology for the world's largest gold company and backed by one of Canada's pre-eminent private equity firms. The Company's current focus is the advanced stage 100% owned Moss Gold Project which is positioned in Ontario, Canada, with direct access from the Trans-Canada Highway, hydroelectric power near site, supportive local communities and skilled workforce. The Company has invested over $150 million of new capital and completed approximately 100,000 meters of drilling on the Moss Gold Project, which, in aggregate, has had over 300,000 meters of drilling. The 2026 updated NI 43-101 mineral resource estimate ("MRE") for the Moss and East Coldstream Deposits has expanded to 2.458 million ounces of Indicated gold resources at 1.04 g/t Au, contained within 73.8 million tonnes and 4.209 million ounces of Inferred gold resources at 0.97 g/t Au contained within 134.7 million tonnes. The Moss Deposit also has a silver MRE of 3.160 million ounces of indicated silver resources at 1.53 g/t Ag contained within 64.3 Mt and 6.273 million ounces of inferred silver resources at 1.55 g/t Ag contained within 125.9 Mt. Results of a preliminary economic assessment ("PEA") of the Moss Gold Project suggest the potential for the deposit to support a long-life mining operation with a strong production profile and low production costs. The MRE and PEA are supported by a NI 43-101 technical report for the Moss Gold Project available on the Company's website and under the Company's issuer profile on SEDAR+. For more information, please visit SEDAR+ (www.sedarplus.ca) and the Company's website (www.goldx2.com).

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Cautionary Note Regarding Forward-Looking Statements

This news release contains statements that constitute "forward-looking statements." Such forward looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements, or developments to differ materially from the anticipated results, performance or achievements expressed or implied by such 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. Forward-looking statements in this news release include, among others, statements relating to expectations regarding the exploration and development of the Moss Gold Project; the potential mineralization at the Moss Gold Project based on the winter drill program, including the potential for additional mineral resources; the enhancement of the Moss Gold Project; statements regarding the Company's future drill plans, including the expected benefits and results thereof; that the Superion target has the potential to significantly add to the current mineral resource estimate within the top 200 meters from surface with continued drilling and to reduce the overall strip ratio of the deposit; the potential for resource growth at Moss and the fact that the results have the potential to significantly impact the economic performance of the deposit moving forward; the potential for a much larger mineralized system and that it will be pursued in the near future through additional drilling; and other statements that are not historical facts.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors and risks include, among others: uncertainty and variation in the estimation of mineral resources; risks related to exploration, development, and operation activities; exploration and development of the Moss Gold Project will not be undertaken as anticipated; the Company may require additional financing from time to time in order to continue its operations which may not be available when needed or on acceptable terms and conditions acceptable; the economic performance of the deposit may not be consistent with management's expectations; the Company's exploration work may not deliver the results expected; the fluctuating price of gold; unknown liabilities in connection with acquisitions; compliance with extensive government regulation; delays in obtaining or failure to obtain governmental permits, or non-compliance with permits; environmental and other regulatory requirements; domestic and foreign laws and regulations could adversely affect the Company's business and results of operations; risks related to natural disasters, terrorist acts, health crises, and other disruptions and dislocations; global financial conditions; uninsured risks; climate change risks; competition from other companies and individuals; conflicts of interest; risks related to compliance with anti-corruption laws; the Company's limited operating history; intervention by non-governmental organizations; outside contractor risks; the stock markets have experienced volatility that often has been unrelated to the performance of companies and these fluctuations may adversely affect the price of the Company's securities, regardless of its operating performance; the Superion target may not add to the current mineral resource; and other risks associated with executing the Company's objectives and strategies as well as those risk factors discussed in the Company's continuous disclosure documents filed under the Company's SEDAR+ profile at www.sedarplus.ca.

The forward-looking information in this news release is based on management's reasonable expectations and assumptions as of the date of this news release. Certain material assumptions regarding such forward-looking statements were made, including without limitation, assumptions regarding: the future price of gold; anticipated costs and the Company's ability to fund its programs; the Company's ability to carry on exploration, development and mining activities; prices for energy inputs, labour, materials, supplies and

services; the timing and results of drilling programs; mineral resource estimates and the assumptions on which they are based; the discovery of mineral resources and mineral reserves on the Company's mineral properties; the timely receipt of required approvals and permits; the costs of operating and exploration expenditures; the Company's ability to operate in a safe, efficient, and effective manner; the Company's ability to obtain financing as and when required and on reasonable terms; that the Company's activities will be in accordance with the Company's public statements and stated goals; that the Superion target will add to the current mineral resource; that the Company's exploration work will deliver the results expected; and that there will be no material adverse change or disruptions affecting the Company or its properties.

The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. There can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. 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.

To view the source version of this press release, please visit https://www.newsfilecorp.com/release/299720