

Renegade Gold Intersects High-Grade Gold Mineralization in Initial Drillholes at Newman Todd in Red Lake, Ontario

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Vancouver, February 26, 2024 - [Renegade Gold Inc.](#) (TSXV: RAGE) (OTCQX: TGLDF) (FSE: 070) ("Renegade" or the "Company") is pleased to report initial results from the first three drillholes at its advanced Newman Todd Deposit. All three drillholes successfully intercepted high-grade mineralization and have provided further evidence for deep-rooted high-grade structures, which remain open along strike and at depth.

News Highlights

- Hole NT-23-001 intersected 1.63 g/t Au over 34.1 m, including 8.35 g/t Au over 3.5 m. This confirms high-grade in the Hinge Fault corridor to a depth of 400 m below surface (Figures 1 and 2).
- Hole NT-23-002 intersected 2.02 g/t Au over 41.5 m, including 5.00 g/t Au over 9.5 m and 3.62 g/t Au over 3.5 m, extending known mineralization more than 200 m below previous intercepts, to a depth of over 550 m below surface (Figures 1 and 2).
- Hole NT-23-003 intersected 2.33 g/t Au over 41.9 m, including 9.63 g/t Au over 7.4 m. This confirms high-grade mineralization along strike of the Hinge Fault corridor (Figure 1).

The drilling completed to date supports previous bulk low-grade horizons as well as deep-rooted high-grade gold domains not previously modeled. The first three holes were successful in intercepting the Hinge Fault corridor (Figure 1) in the vicinity of the Hanging Wall (HW) contact of the Newman Todd zone, an area thought to contain the highest potential for continuous concentrations of high-grade gold mineralization at depth.

New drilling supports an increased gold endowment for the project and provides confidence in high-grade targeting. Ongoing drill testing at Newman Todd will extend the Hinge Fault area at depth, as well as test other high priority areas on the property where previous drilling has been limited.

About Newman Todd

The 100%-owned Newman Todd deposit is located approximately 26 km west of Evolution Mining's Red Lake operations and 1 km south of West Red Lake Mining's Rowan Project. The Newman Todd Zone (NTZ) is the dominant host for gold mineralization on the property and is interpreted to span across the property boundary, over 2 km. The NTZ structure varies in width from 60 to 160 m, is open at depth and is host to multiple styles of mineralization, including multiple breccia vein systems and late high-grade quartz veining, typically associated with visible gold.

Recent work by Renegade has outlined the importance of east-west structural corridors which are controlling high-grade gold mineralization within the NTZ. The current drill program has been designed to test these structures, specifically in hanging wall and foot wall areas of the NTZ, where the gold mineralization has exhibited some of the highest grades.

Table 1. Significant drill results from the initial three drill holes at the Newman Todd Deposit.

| Hole ID | Length (m) | ^{Az} (deg.) | Dip (deg.) | From (m) | To (m) | Length (m) | Gold (g/t) |
|---------|------------|-------------------------|------------|-------------|-----------|------------|------------|
|---------|------------|-------------------------|------------|-------------|-----------|------------|------------|

| | | | | | |
|---------------|-----|-----|-------------------|------|-------|
| NT-23-001 600 | 332 | -68 | 402.0 404.5 | 2.5 | 3.73 |
| | | | 443.5 477.6 | 34.1 | 1.63 |
| | | | Inc. 443.5 447.0 | 3.5 | 8.35 |
| | | | and 444.0 445.0 | 1.0 | 21.48 |
| NT-23-002 696 | 332 | -73 | 121.0 121.5 | 0.5 | 4.69 |
| | | | 580.0 582.5 | 2.5 | 2.62 |
| | | | Inc. 581.5 582.0 | 0.5 | 10.52 |
| | | | and 594.5 636.0 | 41.5 | 2.02 |
| | | | Inc. 594.5 604.0 | 9.5 | 5.00 |
| | | | and 603.0 604.0 | 1.0 | 15.35 |
| | | | Inc. 621.5 625.0 | 3.5 | 3.62 |
| | | | and 621.5 622.0 | 0.5 | 9.57 |
| | | | and 624.0 625.0 | 1.0 | 7.81 |
| | | | and 630.5 636.0 | 5.5 | 2.49 |
| NT-23-003 435 | 28 | -51 | 318.0 359.9 | 41.9 | 2.33 |
| | | | Inc. 324.5 331.85 | 7.35 | 9.63 |
| | | | and 324.5 325.0 | 0.5 | 31.57 |
| | | | and 331.0 331.85 | 0.85 | 26.06 |
| | | | Inc. 358.5 359.9 | 1.4 | 6.59 |

Figure 1. Plan view map with simplified geology, previously released drilling and new drill results at the Newman Todd Project.

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

https://images.newsfilecorp.com/files/9850/199142_3fcc02098477fac5_0001full.jpg

Figure 2. Cross sections looking northeast for holes NT-23-001 and NT-23-002 (see Figure 1 for section line orientation).

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

https://images.newsfilecorp.com/files/9850/199142_3fcc02098477fac5_0002full.jpg

The Company also announces that Russell Starr has resigned as a director of the Company.

QA/QC

Drill core is logged and sampled at a secure core processing facility in Red Lake, Ontario. Core samples from the drill program are cut in half using a diamond cutting saw with half sent for assay at SGS Laboratories Ltd. in Red Lake, Ontario. The other half is secured and retained at a secure storage facility. All samples are analyzed for gold using standard Fire Assay-AA techniques. Samples returning greater than 10.0 g/t gold are analyzed utilizing standard Fire Assay-Gravimetric methods. In addition to SGS internal QA/QC procedures, certified reference materials, blanks and duplicates are routinely inserted into the sample stream as part of Renegades quality control/quality assurance program. Results are monitored regularly for contamination and accuracy.

The technical content of this news release has been reviewed and approved by Dale Ginn, P.Geo., the Executive Chair and director of the Company and a Qualified Person pursuant to National Instrument 43-101.

About Renegade Gold Inc.

[Renegade Gold Inc.](#) is a growth focused company engaged in the business of acquisition, exploration and development of mineral properties located in the Red Lake Mining District of Northern Ontario. As part of its regional-scale consolidation strategy, the Company has assembled one of the largest prospective land packages in and around the Red Lake mining district in proximity to major mines and deposits, as well as along the Confederation Lake and Birch-Uchi greenstone belts. The recent completion of the acquisition of Pacton Gold Inc. extends the Company's ownership in Red Lake to over 89,600 hectares of prospective and diversified exploration properties with significant potential for gold and critical minerals on trend with the major structures hosting known gold occurrences in the Red Lake mining district today.

For further information, please contact:

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