

Ashley Gold Corp. Receives Howie IP Survey, Expands Howie Project, Dryden, ON

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[Ashley Gold Corp.](#) (CSE: "ASHL") ("Ashley" or the "Company") is pleased to announce that it has received and reviewed the IP Survey Data conducted on a section of the Howie Project displaying promising outcrops.

Further, the Howie Project has been expanded by two claims. The terms are included in "the Expansion" dated March 18th, 2025, ["Ashley Gold Corp. Expands Land Position at Burnthut Following Strong Initial Drilling Indicators"].

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Figure 1: Regional Map

CEO Darcy Christian on the acquisition.

"The Howie Project is a key asset in Ashley Gold Corp.'s portfolio, strategically located adjacent to Dynasty Gold's Thundercloud Deposit. It benefits from exceptional accessibility, with a year-round road traversing the property. The site is fully permitted for drilling and stripping, and recent IP data has revealed new targets along strike from existing sampling, prompting a recommendation for an additional IP grid to the southeast of the current dataset.

This opens up numerous opportunities to progress exploration efforts. Given the site's accessibility and drill-ready status, the immediate priority for the surveyed area is to initiate maiden drilling. Beyond this, ground exploration across the Howie property and along strike could reveal further trends. Details of our Summer exploration plan will be shared in the near future."

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Figure 2: Howie Project, Expanded (Claim Map)

2025 Exploration Plans:

- Howie is permitted for 13 drill holes across the known mineralized zone as well as stripping at the Katisha Zone to better understand the structure. The IP survey results and interpretation will directly inform drill targeting. Ashley plans to drill based on these findings to confirm mineralization at depth and potentially expand known zones of gold mineralization.

Figure 3: Area of IP Survey (Inset)

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Survey Summary Highlights:

The IP data reinforces the company's interpretation that the East Fault and the Main Katisha area have potential to host significant gold mineralization along their respective trends. The data shows a strong correlation between chargeability and resistivity in numerous areas where known gold mineralization is present.

Strong correlation is present from the Howie Showing to south of the Twilight Showing, approximately 400 metres.

Also, the data highlights tremendous potential in the Twilight Zone area in proximity to the Howie Lake Carbonate Zone, here a broad chargeability anomaly is noted from the recent IP survey.

Data illustrates a potential continuation of the high grade Main Katisha Zone to the east. This zone was previously thought to terminate at the Portage Zone near the Snake Bay logging road.

The company looks forward to ground truthing numerous areas where IP data suggests strong potential for gold mineralization as soon as the snow is gone.

Figure 4: Resistive Trends Aligning with Prior Gold Samples - Extending to the North-West and South-East

East Fault:

A continuous zone of north-south trending foliated shear and carbonatized zones extends from the northeastern arm of Katisha Lake south to the southern perimeter of the property. The zone is sharply bounded to the east by the "East Fault Zone" which is a fault with 150 metres of apparent right-hand offset.

This fault is marked by a 2- to 5-metre-high southerly trending escarpment along which the gabbroic and basaltic rocks have been extensively foliated, refolded, locally lineated (near vertical in the foliation plane), and extensively carbonatized.

This fault zone hosts the Twilight Zone, the Howie Zone and South Katisha zones. The footwall contact of the fault dips to the west at approximately 60-80 degrees. The western boundary of the structural zone is less sharply defined.

Howie Lake Carbonatized Zone:

An east-west (110 degree) trending zone of extensive carbonate alteration extends from the Twilight Zone to the east for 600 metres. This zone varies along strike in style of alteration and deformation. Near Howie Lake, east of the Twilight Zone, it is characterized by a weak to strong foliation (100 - 120/70S) with local mylonitic zones and a mineralogy of chlorite-fuchsite carbonate-leucoxene-pyrite.

About the Howie Project

The Howie Project has been a central focus for Ashley Gold in 2024, marked by significant exploration work to refine drilling targets and further understand mineralization potential at depth.

- Gradient Induced Polarization (IP) Survey:
 - Ashley Gold commenced the IP survey at Howie to explore deeper mineralization. This survey is vital for refining drill targets and understanding the structural controls on gold mineralization.
 - The field acquisition of the IP survey was completed without environmental or personnel issues. Over 2 kilometers of survey lines were completed, with final inversion data received.
 - The survey is intended to enhance the company's ability to locate mineralized bodies at depths of up to 300 meters and further define areas of high-grade potential.
- Outcrop Grab Sample Results*:
 - Multiple outcrops were sampled, with notable high-grade results from the Katisha, Fiji, and Howie occurrences, which provided significant data for future exploration programs.
 - Katisha yielded up to 26.00 g/t Au, Fiji returned 9.85 g/t Au, and Howie gave 3.60 g/t Au, confirming the area's gold potential and justifying an eventual drill testing. [See press release dated May 21, 2024, "Ashley Gold Samples 26 g/t Au in Start of 2024 Exploration Program at Howie

*Grab samples are selective samples and the assay results may not necessarily represent true underlying mineralization.

Qualified Person

The technical and scientific information in this news release has been reviewed and approved by Darcy Christian, P.Geo., President of Ashley, who is a Qualified Person as defined by NI 43-101.

About Ashley Gold Corp.

Ashley Gold Corp. is dedicated to discovering the next multi-million-ounce gold deposit through efficient and innovative exploration. Operating in mining-friendly and politically stable jurisdictions, Ashley focuses on regions with proven neighboring success stories, creating a clear path toward value generation.

As one of the first movers in the highly coveted Dryden area of Northwest Ontario, Ashley is strategically positioned to leverage the region's rich geological potential. Our mission is to deliver substantive, long-term value for shareholders by uncovering and advancing world-class gold deposits in one of the most mining-friendly jurisdictions globally.

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