

Evergold Drills 4.9 m of 7.70 g/t Au and 186.0 g/t Ag within 13.5 metres of 2.84 g/t Au and 127.6 g/t Ag in First 2026 Drill Holes at Golden Lion

Results pending for ten remaining holes of 2026 GL1 program

Highlights

- **First six of 16 holes reported.** Assays for the remaining ten holes of the 3,988 metre 2026 program are pending.
- **GL26-031 returned 4.9 metres of 7.70 g/t Au and 186.0 g/t Ag within 13.5 metres of 2.84 g/t Au and 127.6 g/t Ag.**
- **GL26-027 returned 9.4 metres of 2.26 g/t Au and 6.5 g/t Ag within 53.2 metres of 0.94 g/t Au and 3.8 g/t Ag.**
- **Near-surface mineralization.** Mineralized intervals begin as shallow as 56 metres vertical depth, and the broad envelope in GL26-026, GL26-027 and GL26-030 lies within about 150 metres of surface; adjacent historical drill holes confirm that mineralization comes to surface.
- **Base metal results still to come.** ICP results for lead, zinc, and copper are pending. In 2021, the high-grade interval in GL21-025 also carried 3% zinc and 1% lead.
- Drilling has outlined a broad mineralized envelope over some 300 metres of strike at GL1 that remains open along strike and at depth.

Toronto, Ontario - October 2nd, 2026 - Evergold Corp. (TSXV: EVER) ("Evergold" or the "Company") reports assay results from the first six of 16 diamond drill holes completed in 2026 at the GL1 Zone of its 100%-owned Golden Lion project in the Toodoggone district of northern British Columbia ("GL", "Golden Lion" or the "Property"). Multi-element ICP results, including copper, lead and zinc, are also pending for all six holes reported here.

Table 1: Selected 2026 Assay Results, GL1 Main Zone

Hole	From (m)	To (m)	Length (m)	Vert. Depth (m)	Au (g/t)	Ag (g/t)
GL26-031	199.00	212.50	13.50	198-212	2.84	127.65
<i>Including</i>	204.10	209.00	4.90	203–208	7.70	186.0
GL26-027	103.00	156.23	53.23	100-151	0.94	3.8
<i>Including</i>	116.65	126.00	9.35	113–122	2.26	6.5
GL26-026	101.00	145.00	44.00	83-119	0.74	6.87

Intervals are drill core lengths; true widths are not yet known. Assays are uncapped. Composites were calculated using a 0.30 g/t Au cut-off with up to 3 metres of internal dilution. Vertical depth is below the collar, calculated from collar dip assuming a straight hole.

"GL26-031 is the standout so far," said Alex Walcott, President and CEO of Evergold. "Nearly five metres of 7.7 g/t gold and 186 g/t silver, 100 metres along trend from the best hole we drilled in 2021, tells us the high-grade domain at GL1 has room to grow both along strike and to depth. These are the first six of 16 holes, and we look forward to reporting the remaining ten as results arrive."

The program, which is now complete, followed up the Company's 2021 drilling, which returned 66 metres of 1.36 g/t Au and 11 g/t Ag in GL21-024 and 11.3 metres of 5.4 g/t Au and 62 g/t Ag in GL21-025 (see news release dated [November 16, 2021](#)). The 2026 holes reported here were drilled from two fences, stepping out roughly 40 and 100 metres southeast of the 2021 holes, to test the continuity of mineralization along strike and down dip.

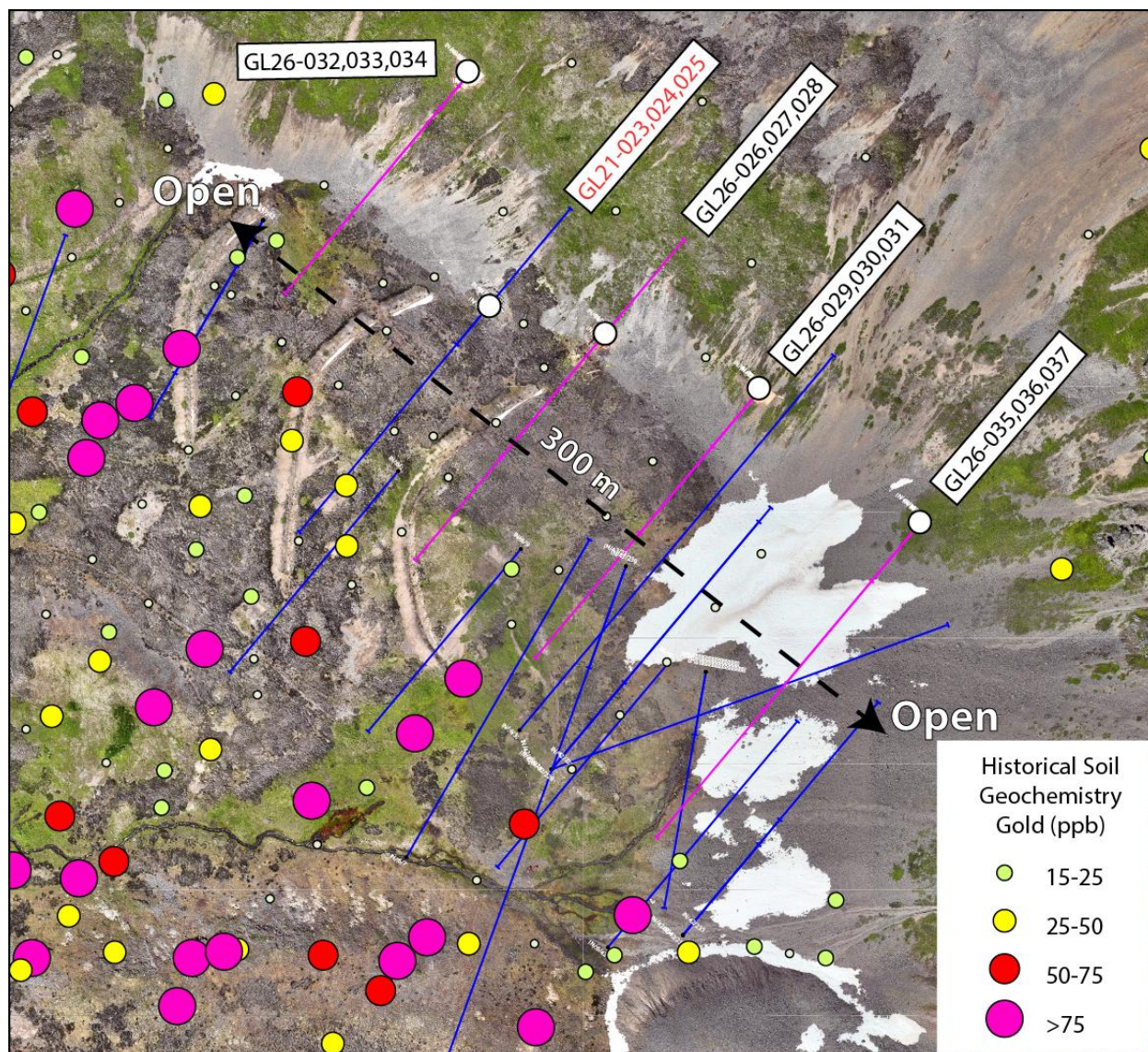


Figure 1: Plan map of 2026 (pink hole traces) and historical drilling (blue hole traces) projected to surface at the GL1 Zone

DISCUSSION OF RESULTS

Fence 1: GL26-026 to GL26-028

Collared about 40 metres southeast of the 2021 fence, holes GL26-026 to GL26-028 intersected a broad and continuous mineralized envelope. GL26-027 returned 53.2 metres of 0.94 g/t from approximately 101 to 151 metres vertical depth, including a higher-grade core of 9.35 metres of 2.36 g/t Au. GL26-026 returned 44.0 metres of 0.74 g/t Au from approximately 83 to 119 metres vertical depth. Shallower mineralization in GL26-026 begins at about 56 metres vertical depth. The envelope is continuous along strike and sits close to surface, immediately down-dip of an historical gold- and silver-in-soil anomaly outlined by Newmont in the 1980's.

Fence 2: GL26-029 to GL26-031

Collared 100 metres southeast of holes GL21-023 to GL21-025, holes GL26-029 and GL26-030 intersected a broad, lower-grade envelope consistent with the fences to the northwest, starting at about 81 metres vertical depth in GL26-030. GL26-031, drilled steeply beneath 029 and 030, cut a distinct higher grade zone of 13.5 metres of 2.84 g/t Au and 127 g/t Ag at about 199 to 212.5 metres vertical depth, including 4.9 metres of 7.7 g/t Au and 186 g/t Ag. This zone is similar in tenor to the high-grade interval in GL21-025 and may represent its extension at depth to the southeast.

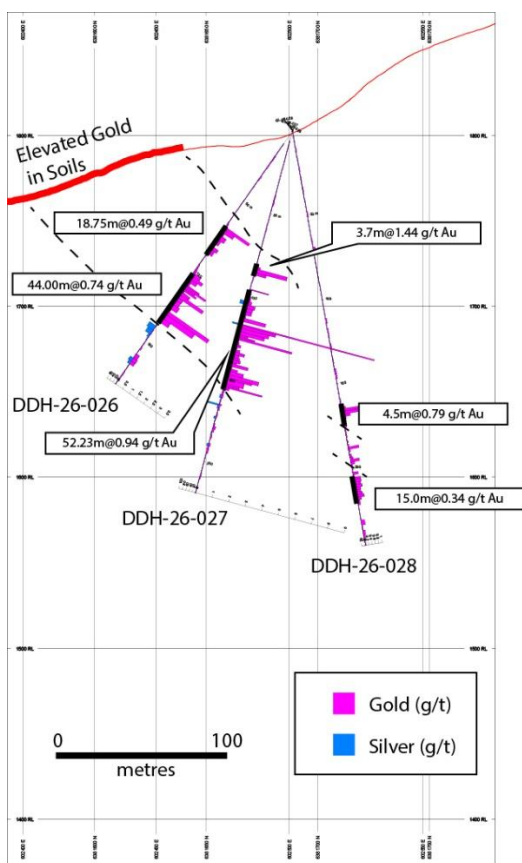


Figure 2: Section 602486E, GL26-026 to GL26-028

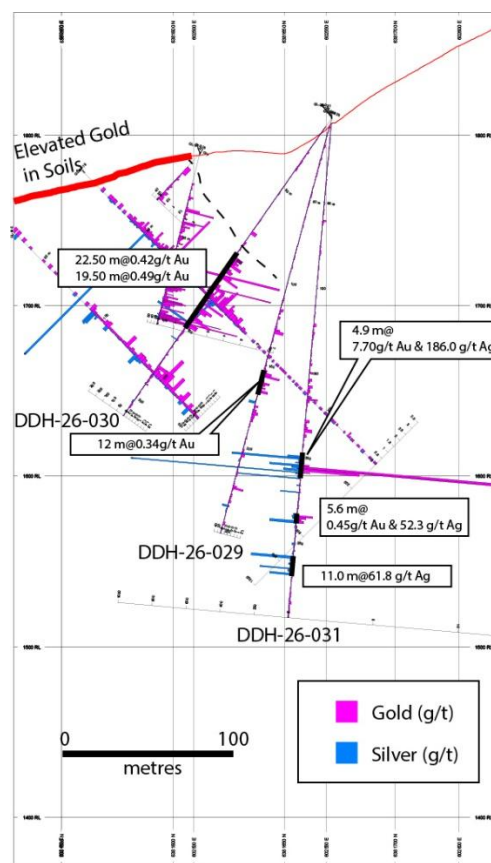


Figure 3: Section 602524E, GL26-029 to GL26-031

Table 2: Drill Collar Details (NAD83 UTM Zone 9)

Hole	Easting	Northing	Elev. (m)	Azimuth	Dip	Length (m)
GL26-026	602,497.8	6,381,691	1,802.4	220	-55	180.4
GL26-027	602,497.8	6,381,691	1,802.4	220	-75	219.0
GL26-028	602,497.8	6,381,691	1,802.4	040	-80	246.0
GL26-029	602,551.8	6,381,672	1,810.0	220	-75	252.0
GL26-030	602,551.8	6,381,672	1,810.0	220	-55	213.0
GL26-031	602,551.8	6,381,672	1,810.0	220	-85	294.0

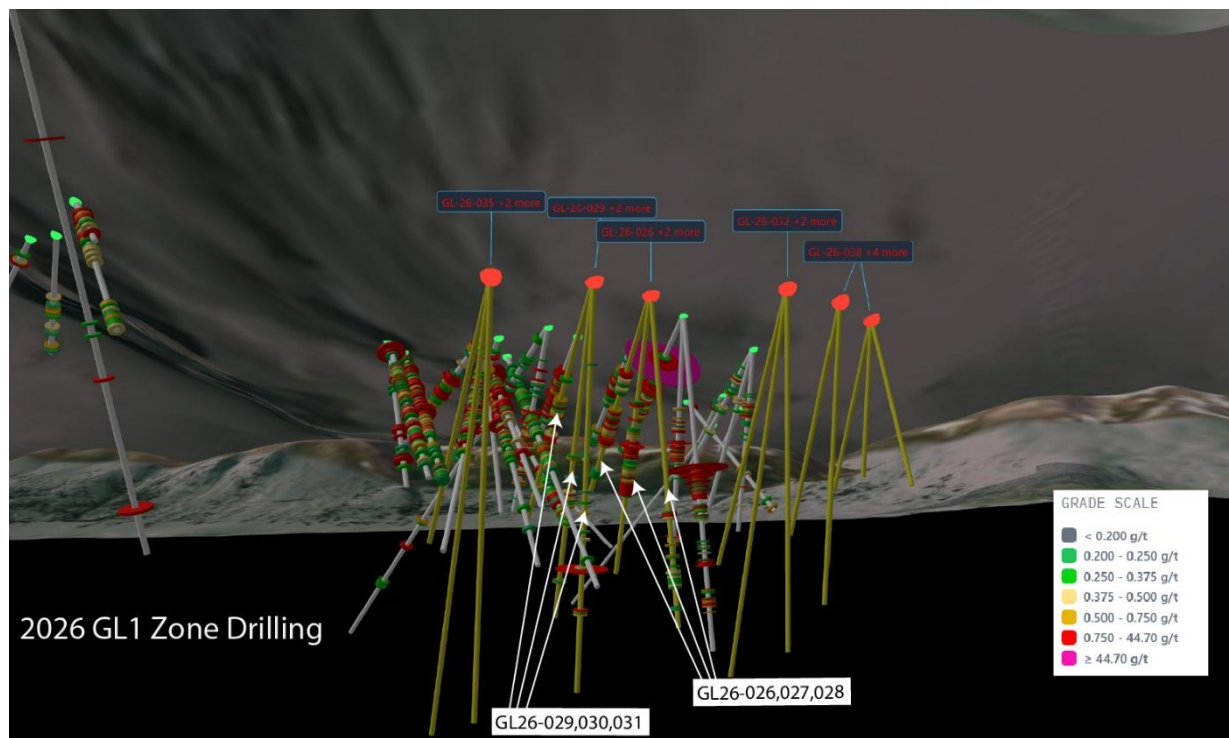


Figure 4: Preview of 3D View of 2026 and historical drilling at the GL1 Main Zone

For Full Interactive 3D Model: <https://mininghub.com/3d/v/0rOZI95j>

2026 EXPLORATION PROGRAM

- **Diamond drilling:** 16 holes totalling 3,988 metres at GL1, completed between July and August 2026.
- **Airborne magnetic and radiometric surveys:** a 725 line-km heliborne survey over the entire property at 75 metre line spacing was also recently completed; 3D modelling is underway.
- **MobileMT:** a 264 line-km property-wide survey at 250 metre line spacing was completed in June; 3D conductivity inversion is also complete.
- **Drone LiDAR and detailed magnetics:** 2.8 km² of LiDAR coverage along and across the GL1 trend, produced a 0.2 metre terrain model and orthophoto, along with detailed drone magnetic surveying at an approximate spacing of 25 metres.
- **Mapping and sampling:** 30 km² of 1:10,000 scale mapping and 138 rock and 1555 soil samples, focused on the Copper King, the northern claim block and the GL1 trend. Results are pending.

ALL SIGNIFICANT INTERVALS, GL26-026 TO GL26-031

Table 3: Complete 2026 Composite Results (intervals greater than 1 metre)

Hole	From (m)	To (m)	Length (m)	Vert. Depth (m)	Au (g/t)	Ag (g/t)
GL26-026	68.25	87	18.75	56-71	0.49	1.7
GL26-026	101	145	44	83-119	0.74	6.7
GL26-026	162	166	4	133-136	0.26	18.7
GL26-027	83.3	87	3.7	80-84	1.44	1.1
GL26-027	103	156.23	53.23	100-151	0.94	3.8
<i>including</i>	116.65	126	9.35	113-122	1.98	7.3
GL26-028	165	169.5	4.5	162-167	0.79	1.2
GL26-028	202.5	217.5	15	199-214	0.34	0.8
GL26-029	154.5	166.5	12	149-161	0.34	2.1
GL26-030	99	121.5	22.5	81-100	0.42	1.0
GL26-030	129	148.5	19.5	106-122	0.49	12.6
GL26-031	199	212.5	13.5	198-212	2.84	127.7
<i>including</i>	204.1	209	4.9	203-208	7.70	186
GL26-031	232.8	238.4	5.6	232-237	0.45	52.3
GL26-031	258	269	11	257-268	0.04	61.8

Intervals of 1 metre or less are not reported separately. Intervals are drill core lengths; true widths are not yet known. Vertical depth is below the collar, calculated from collar dip assuming a straight hole.

NEXT STEPS

Once all results are received, the Company will integrate the 2026 drilling, geophysical and surface data into a 3D model to aid with the 2027 program planning. An area-based permit application covering induced polarization surveys and drilling at GL1, and at showings and targets in the northern claim block will be submitted over the coming months.

APPOINTMENT OF INVESTOR RELATIONS MANAGER

Evergold is pleased to announce the appointment of Alwin Fernandez as Investor Relations Manager. Mr. Fernandez has supported the Company's communications and marketing over the past year through C.J.

Greig & Associates in British Columbia, and brings more than 15 years of communications, marketing, stakeholder engagement and project management experience, including roles with Take-Two Interactive and Transport for London. Mr. Fernandez's salary will be \$6,000 per month. Mr. Fernandez holds 6,363 common shares in the capital of the Company.

ABOUT GOLDEN LION AND EVERGOLD

Evergold Corp. is advancing its 100%-owned Golden Lion gold-silver (copper) project in the Toadoggonne district of northern British Columbia. The property, including the recently acquired Copper King claims, covers more than 12,500 hectares and lies about 9 km north of Thesis Gold's road-accessible Ranch property and 40 km north of the Sturdee River airstrip. Newmont drilled 2,475 metres at Golden Lion between 1982 and 1984, and Evergold 4,825 metres between 2019 and 2021 prior to returning in 2026. At the GL1 Main Zone, the fault zone, likely a reactivated syn-mineral structure, hosts intermediate sulphidation style epithermal gold-silver mineralization, with high-grade intercepts inside a broad lower-grade haloes. The extensional structure can be traced for at least two kilometres by gold-silver soil anomalies and coincident low resistivity in DC/IP surveys. The GL1 geology is described further in the news release dated [January 17, 2022](#). To the north of GL1, historical data point to copper potential of the kind recently realized elsewhere in the district.

QA/QC

Drill core was logged and sawn in half on site, and samples were submitted to MSA Labs in Prince George, British Columbia. Gold and silver were analyzed by PhotonAssay on approximately 500 g samples. All samples have been submitted for multi-element ICP analysis, with results pending. Certified reference standards, blanks and duplicates were inserted into the sample stream at a rate of 2-4%, in addition to the laboratory's internal checks. Screen fire assays will be completed on select high-grade samples.

QUALIFIED PERSON

The technical information in this news release has been reviewed and approved by C.J. "Charlie" Greig, P.Geo., who is the Executive Chairman of the Company, and a Qualified Person as defined in National Instrument 43-101, Standards of Disclosure for Mineral Projects. Mr. Greig is not independent of the Company within the meaning of NI 43-101.

On behalf of the Board of Directors

Alex Walcott, P.Geo.

President, CEO and Director

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Cautionary Statement Regarding Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation, statements regarding the interpretation of the drill results reported herein; the continuity, extent and grade of mineralization at GL1, including the potential extension of the high-grade domain at depth; the timing and results of pending assays and ICP analyses, and their effect on gold equivalent values; the 2027 exploration program; and the timing and outcome of permit applications. Forward-looking information is often identified by words such as "expects", "plans", "anticipates", "believes", "may", "could", "would" and "will".

Forward-looking information is based on management's current assumptions, including that pending results will be broadly consistent with results reported to date, that the geological interpretation is materially correct, that the metal prices used in calculating gold equivalent values remain reasonable, and that permits, financing and First Nations relationships will be obtained or maintained as required. Actual results may differ materially due to risks including the failure to identify mineral resources, delays in or failure to obtain permits and approvals, the duty to consult and accommodate First Nations, the availability and cost of financing, volatility in metal prices, equity markets, inflation and exchange rates, and the other risks inherent in mineral exploration, as described in the Company's public filings on SEDAR+ at www.sedarplus.ca. Readers should not place undue reliance on forward-looking information, which speaks only as of the date of this release. The Company disclaims any obligation to update it except as required by law.