

**Press Release**

For immediate release

**ONGOLD NAMES JOHN KIM BELL AS CHAIRMAN**

**Toronto, Ontario, Canada, May 8, 2024** – ONGold Resources Ltd. (“**ONGold**” or the “**Company**”) (TSXV: ONAU) is pleased to announce the appointment of John Kim Bell as Chairman of its board of directors, effective immediately, subject to TSX Venture Exchange approval. Mr. Bell is one of the most decorated Indigenous leaders in Canada and an internationally recognized cultural leader and activist in First Nation resource development and environmental matters. His impressive career, spanning across arts, philanthropy, and the corporate world, has led him toward numerous energy and mining development projects, where he represented both First Nations and corporations alike. Notably, he was the leader of Indigenous Affairs for Brookfield Renewable Energy, Glencore, Hatch, and seated on several high-profile boards, including the Canadian Broadcasting Corporation (“**CBC**”).

Similar to the recent appointment of Kyle Stanfield, a seasoned sustainability expert, as Chief Executive Officer, the addition of Mr. Bell to the board of directors of ONGold as Chairman further demonstrates the Company's commitment to a new and more inclusive approach to mineral exploration and development. This commitment to a progressive approach positions the Company to capitalize on the boundless opportunities within Ontario.

Kyle Stanfield, newly appointed Chief Executive Officer of ONGold, commented: "I have had the privilege to collaborate with John Kim over the past number of years and I am extremely pleased that he has agreed to join our board of directors in this leadership role. Having such a distinguished Indigenous leader as Chairman sends a strong signal to the resource sector and the investment community alike that meaningful change starts with leadership. I look forward to continuing to work with John Kim and our board of directors as we advance our Ontario focused company with our current assets and beyond."

John Kim Bell, Chairman of ONGold, commented: "It is with great pride and a sense of purpose that I accepted the role of Chairman of ONGold, where I see an immense opportunity to advance meaningful change and promote a more inclusive and sustainable approach to mineral exploration and development in Ontario. Bonded by our shared values, I look forward to embracing new possibilities across the province with the ONGold team. I am committed to leveraging my multifaceted expertise and advocacy for Indigenous rights to drive ONGold's vision forward and I am honored to be a catalyst for positive change in this transformative endeavor."

## **John Kim Bell**

Born on the Kahnawake Mohawk Reserve on the south shore of Montreal, Mr. Bell has received numerous awards for his extraordinary work as a philanthropist, including six honorary doctorates from different universities, namely the universities of Toronto, Alberta, Lakehead, Mount Allison, Trent, and Wilfred Laurier. He is an Officer of the Order of Canada and a recipient of the Order of Ontario.

Mr. Bell's initial career was as a conductor of Broadway musicals in New York having conducted for Gene Kelly, Vincent Price, Sonny Bono, and Lauren Bacall. He toured as the conductor for the Bee Gees before breaking new ground by being appointed Apprentice Conductor to the Toronto Symphony in 1980, making him the first person of Indigenous heritage to become a symphonic conductor of a major symphony orchestra.

His distinguished musical career led him to establish the Canadian Native Arts Foundation, the National Aboriginal Achievement Foundation (known today as "**Indspire**"), and the National Aboriginal Achievement Awards. Over a period of twenty years, Mr. Bell built Indspire into Canada's premiere Indigenous charity, raising unprecedented financial support for an Indigenous organization. Under his leadership, his foundation sent tens of thousands of Indigenous students to college and university all over Canada, the United States, and Europe.

In addition to the CBC, Mr. Bell has served on the board of the Millennium Scholarship Foundation, the Canadian Council on Social Development, the organization Canadians for a New Partnership (CFNP), the Ontario College of Art & Design University, the Glenn Gould Foundation, the Corporation of Massey Hall & Roy Thomson Hall, and the Ontario Chamber of Commerce. Lastly, he is also a founder of Eeyou Power Management Limited, a Cree owned energy company in James Bay, Québec.

He has engaged in numerous energy and mining development projects, representing both First Nations as well as corporations. Notably, he was the leader of Indigenous Affairs for Brookfield Renewable Energy from 2007 to 2018, and served in similar roles for Glencore, Hatch, and Horizon Legacy as stated initially.

## **About ONGold Resources Ltd.**

ONGold Resources Ltd. (formerly 1348515 B.C. Ltd.) is a reporting issuer in the provinces of British Columbia and Alberta with no current activities or operations. ONGold owns significant exploration assets in Northern Ontario, highlighted by the district-scale TPK Project and October Gold Project. These projects represent a strategic footprint in one of Canada's most prolific gold-producing regions.

The TPK Project, known for its extensive gold mineralization, covers 47,976 of hectares in a highly favourable geological setting, and has shown promising exploration results from historical drilling and recent surveys. The project area is situated in a region renowned for its mineral potential.

Similarly, the October Gold Project, consisting of 1,281 claims covering an area of 265km<sup>2</sup>, holds substantial promise with its favorable geological setting for large-scale gold deposits and is located approximately 35 km along strike from the Cote Lake Mine. The project has undergone preliminary

exploration activities, which have indicated the presence of mineralized zones with significant gold anomalies. ONGold also holds a 100% interest in additional Properties in northwestern Ontario, known as Rapson Bay, Thorne-Ellard and Meston Lake. Together, these comprise 2,334 cell claims, covering 43,791 ha.

ONGold is committed to responsible exploration practices and sustainable development, emphasizing strong partnerships with local communities and stakeholders. By adhering to high standards of environmental stewardship and community engagement, ONGold aims to not only explore and develop its assets but also contribute positively to the regions in which it operates.

ONGold has received final approval to list the Company's Common Shares on the TSXV and commence trading under the symbol "ONAU" on May 7, 2024. With a seasoned management team led by industry veterans and a strategic focus on high-potential mining assets, ONGold Resources Ltd. is well-positioned to become a leader in the development of next-generation mines in Canada's prolific mining sectors.

### **Contact Information**

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