ONGold Granted Diamond Drilling Permits for Gold Ridge and Big Dam at the TPK Project in Northern Ontario

Toronto, Ontario, May 29, 2026 – ONGold Resources Ltd. (the "**Company**" or "**ONGold**") (TSXV: ONAU) (OTCQB: ONGRF) is pleased to announce that it has received exploration diamond drilling permits for planned drilling programs at the Company's Ti-pi-ha-kaa-ning ("**TPK**") project, located in Northern Ontario.

The TPK claims are located on the regional communities' winter road network, which connects directly to the Musselwhite Gold Mine access road north of Pickle Lake. The planned August/September drilling program will focus primarily on the Discovery Zone ("**Discovery Zone**") and West Discovery Zone ("**West Discovery Zone**") within the Gold Ridge area, where ONGold's successful 2025 drilling program returned high-grade gold, copper and silver mineralization (Figure 1). A ground EM and gravity geophysical survey is being undertaken during the June field program to assist with defining additional targets for drill testing in both zones (see ONGold press release dated May 20, 2026).

The newly issued permits also cover the Big Dam area of the TPK project, where historical drilling such as hole TPK-10-004 from the Goose Lake Zone that intersected numerous gold-bearing intervals, including 25.9 g/t gold over a core length of 13.5 metres (149.3 to 162.8 m) including 46.0 g/t gold over 0.5 metres (153.0- 153.5 m), 139.4 g/t gold over 1.7 m (156.8- 158.5 m), 749.0 g/t gold over 0.3 metres (157.2- 157.5 m) and 127.0 g/t gold over 0.7 metres (162.0- 162.7 metres), as previously disclosed by the Company with reference to historical results from prior operators (See Northern Superior Resources Ltd. press release dated February 27, 2018).

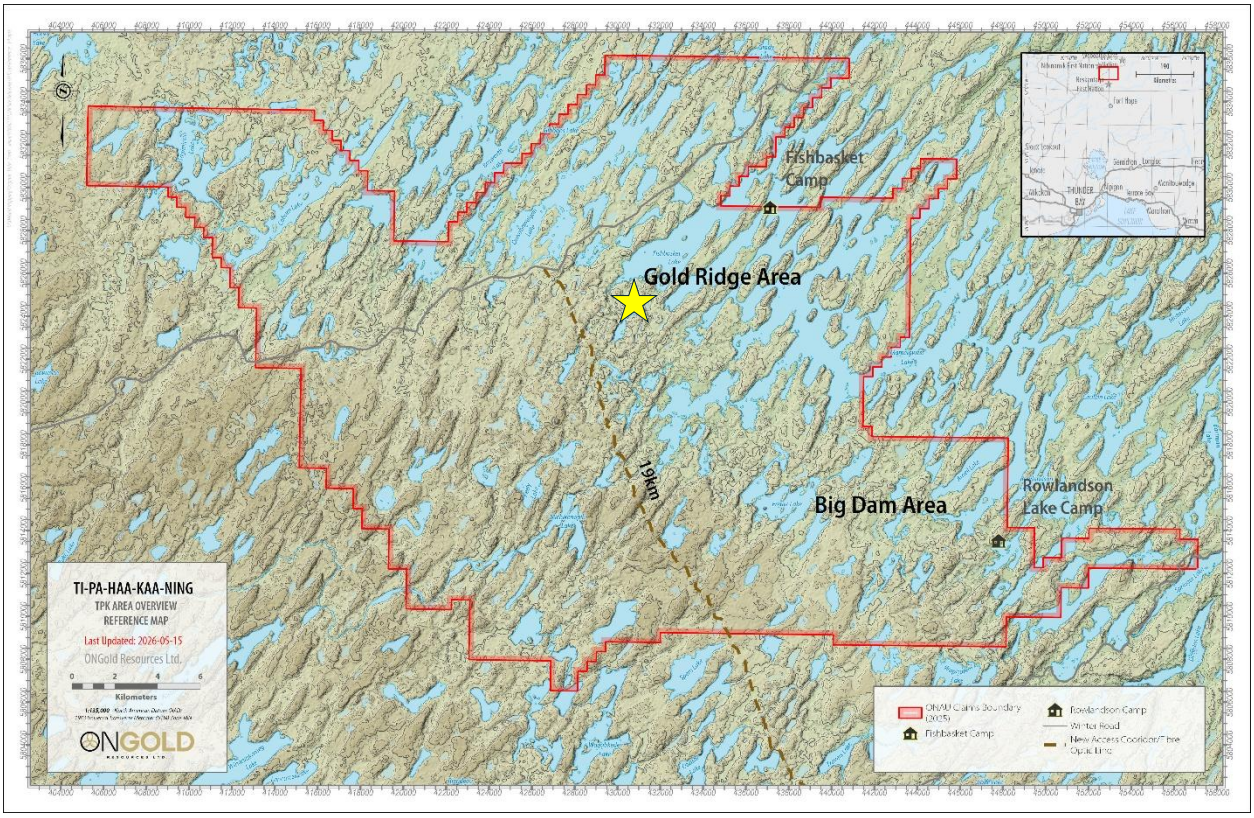

Figure 1. ONGold's TPK property and location of the Gold Ridge target area, including the Discovery Zone and West Discovery Zone.

ONGold is pleased to have received the required permits for the 2026 drill program following continued collaboration with local Indigenous communities. The Company values the constructive relationships and ongoing engagement that have supported exploration activities at TPK and remains committed to responsible and respectful development of the project.

The Gold Ridge drill program is expected to commence in mid-August and continue through mid-September. This program is designed to follow up on high-grade mineralization intersected during the 2025 drilling campaign and to further evaluate the geometry, continuity and controls of mineralization within the Gold Ridge system. Planned drilling has been refined using results from recent structural interpretation, petrographic analysis and detailed geological mapping completed across the target area last year.

The program is expected to test both east-northeast- and east-trending mineralized corridors associated with the Discovery Zone and West Discovery Zone, while also evaluating the interpreted bedrock source of historical high-grade gold identified in regional glacial till and boulder geochemistry. Results from the first phase of 2026 field work are expected to assist the Company in refining step-out drill targets within the broader Gold Ridge area.

Gold Ridge Gold-Copper-Silver Mineralization

Historical exploration and ONGold's 2025 drilling program have highlighted precious and base metal potential in at least two mineralized corridors within an interpreted intrusive-associated orogenic-style gold-copper system (Figure 2).

Historical Geochemical Anomalies

A southwest-trending glacial till and boulder geochemical dispersal train measuring approximately 4 by 10 kilometres originates in the Gold Ridge area and has returned values of up to 727 g/t gold, 111 g/t silver and 4.1% copper.

Historical and 2025 drilling

West Discovery Zone

- High-grade copper-silver-gold mineralization has been identified in east-trending corridors, including 3.06% copper, 60.3 g/t silver and 1.5 g/t gold over 1.5 metres, including 11.10% copper, 218 g/t silver and 4.45 g/t gold over 0.4 metres, in holes GR-25-012 and GR-25-013 (see ONGold press release dated May 20, 2026).
- Drilling also identified a possible cross-cutting north-northeast-trending anomalous gold-silver zone in drill core, highlighting the structural complexity of the area.

Discovery Zone

- High-grade gold mineralization has been identified within a west-southwest-trending corridor, including 19.39 g/t gold over 8.2 metres, including 359 g/t gold over 0.3 metres, in hole GR-25-011 (see ONGold press release dated May 20, 2026).
- The 2025 drilling program also confirmed mineralization previously intersected in 2012 drilling, including 4.62 g/t gold over 5.5 metres, including up to 20.8 g/t gold over 1.0 metre, in hole NG-12-003C (see ONGold press release dated September 4, 2025).
- Additional historical drilling at the Discovery Zone returned 13.4 g/t gold, 2.93 g/t silver and 153 ppm copper over 1.9 metres, including up to 41.5 g/t gold over 0.6 metres, in hole NG-12-005C (see ONGold press release dated September 4, 2025).
- Mineralization at Gold Ridge is also spatially associated with several high-grade gold boulder assay results.

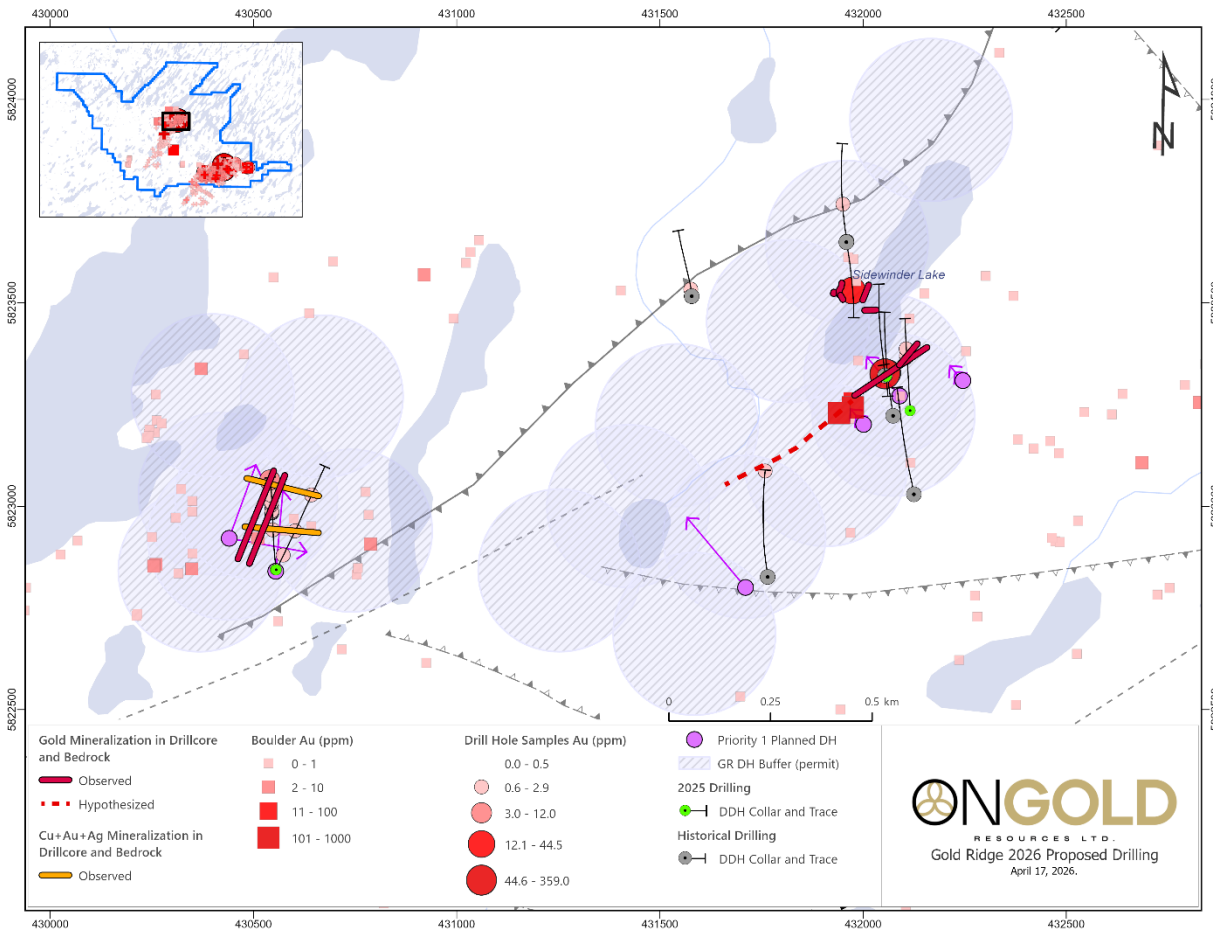

Figure 2. Gold Ridge planned 2026 drilling, historical drilling and boulder and till geochemistry.

Qualified Person

The scientific and technical information in this news release has been reviewed and approved by Paul Dunbar, P.Geo., Vice President Exploration of ONGold, a "Qualified Person" as defined in National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("**NI 43-101**"). Mr. Dunbar is not considered independent for purposes of NI 43-101.

The scientific and technical information relating to historical exploration results disclosed in this news release has not all been independently verified by the Company's Qualified Person. Historical results are referenced for context and should not be relied upon as necessarily indicative of current exploration results or of the Company's future exploration success. Verification of scientific and technical information in respect of the Company's 2025 drilling is based on the Qualified Person's direct involvement in the exploration work and review of the referenced drill holes and related data.

QA/QC and Assay Procedures

Quality assurance and quality control ("**QA/QC**") procedures were implemented to help ensure that all work was conducted in accordance with industry best practices. Drill core was cut in half, with one half of the

core prepared for shipment and the other half retained for future verification. Samples were placed into security-sealed bags for shipment. Drill core is BQTK size and sample intervals ranged from 0.3 metres to 1.5 metres in length. Commercially prepared certified reference material standards and blanks were inserted at a rate of one QA/QC sample for every 10 core samples.

Samples were analyzed at Activation Laboratories facility in Thunder Bay, Ontario and Ancaster, Ontario which are ISO 17025 and ISO 9001 certified. Samples were initially analyzed by 50-gram fire assay with atomic absorption finish. Any sample assaying greater than 5 g/t Au was re-assayed by fire assay gravimetric analysis. Selected samples have been analyzed by screened metallics method.

Geochemical analyses were performed by Activation Laboratories and consisted of aqua regia digestion and analyses for 38 elements by ICP. Overlimit samples were re-assayed for silver and copper by aqua regia digestion using inductively coupled plasma optical emission spectroscopy ("ICP-OES"), Actlabs code "8-AR-ICP-OES". A 0.5 g sample is digested in aqua regia and diluted volumetrically to 250 ml with 18 megaohm water. Certified reference materials for the appropriate elements are digested in the same manner and used as verification standards. Samples are then analyzed on an ICP-OES instrument.

About ONGold Resources Ltd.

ONGold Resources Ltd. owns significant exploration assets in Northern Ontario and Northern Manitoba, including the district-scale Monument Bay Gold and Tungsten Project, TPK Project, Domain Gold Project and October Gold Project. These projects represent a strategic footprint in one of Canada's most prolific gold-producing regions.

With its extensive technical expertise, strong commitment to social acceptability, mindful Indigenous engagement and partnerships, in addition to a proven track record of responsible exploration, ONGold's team is uniquely positioned to unlock the full potential of its portfolio of projects.

ONGold Resources Ltd. on behalf of the Board of Directors

Kyle Stanfield, Chief Executive Officer & Director

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Information:

This news release contains "forward-looking information" within the meaning of applicable Canadian securities laws. Forward-looking information includes, but is not limited to, statements regarding: the timing, scope and expected objectives of the Company's planned 2026 drilling programs at the TPK Project; the anticipated commencement and duration of drilling activities at Gold Ridge; the use of geophysical, geological and historical data to refine drill targets; the potential for follow-up work at the Discovery Zone, West Discovery Zone and Big Dam area; and the Company's ongoing exploration plans and objectives at the TPK Project. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans," "expects," "is expected," "intends," "anticipates," "believes," or variations of such words and phrases, or statements that certain actions, events or results "may," "could," "would," "might," or "will" be taken, occur or be achieved."

Forward-looking information is based on management's reasonable assumptions, estimates and expectations as of the date of this news release, including assumptions regarding, among other things: the Company's ability to carry out its planned exploration activities; access to the TPK Project; weather and seasonal conditions; the availability of personnel, contractors, equipment and services; the performance of third-party service providers, including geophysical contractors and analytical laboratories; the interpretation of exploration and geophysical results; and the Company's ability to maintain and rely on permits, approvals and consents required to carry out planned exploration activities.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those expressed or implied by such forward-looking information. These risks and uncertainties include, but are not limited to: risks inherent in mineral exploration; geological, geophysical and interpretation risk; operational and logistical risks, including access, contractor and equipment availability and supply chain constraints; delays in exploration activities; permitting and regulatory risks; environmental and community or stakeholder engagement risks; laboratory and analytical delays; and general business, economic, competitive and market conditions.

Readers are cautioned not to place undue reliance on forward-looking information. The Company undertakes no obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable law.