ONGold Identifies AZ Zone as Priority Near-Mine Gold Drill Target at Monument Bay & Receives Manitoba Government Support

Toronto, Ontario, September 15, 2026 – ONGold Resources Ltd. (the "Company" or "ONGold") (TSXV: ONAU) (OTCQB: ONGRF) is pleased to announce that it will be undertaking a diamond drill program of up to 2,500m commencing in November 2026. ONGold has identified the AZ Zone as a priority near-mine drill target at the Monument Bay Gold Project, located approximately 500 metres southwest of the Twin Lakes camp and approximately 800 metres south of the Monument Bay Gold Deposit, which hosts open-pit-constrained Measured and Indicated Mineral Resources of 74.39 million tonnes at 0.84 g/t Au containing 2.0 million ounces of gold and an Inferred Mineral Resource of 24.46 million tonnes at 0.62 g/t Au containing 0.49 million ounces of gold, as disclosed in ONGold's recent Press Release dated September 14, 2026 – Figure 1.

The AZ Zone is hosted in the South Limb Deformation Zone ("SLDZ") a parallel structure to the Twin Lakes Shear Zone ("TLSZ") that forms part of the broader Stull-Wunnumman Deformation Zone. Historical trenching, rock and channel sampling, limited historical drilling and recent geophysical interpretation collectively indicate a gold-bearing structural system that warrants drill testing. Historical drill and rock sampling results and work programs covering this zone are also covered in ONGold's technical report by Barber (2025).

Highlights:

- **Historical grab samples:** returned assays up to **12.97 g/t Au**.
- **Geological setting and Trench:** features gold in sheared conglomerate adjacent to a felsic sill/dyke, with sericite–ankerite alteration, pyrite–arsenopyrite, and quartz stringers—consistent with geological characteristic observed within the main gold deposit.
- **Historical Trench Gold Showing:** produced the best channel sample of **10.29 g/t Au over a sample length of 0.50 m**. In 2025, ONGold mapped the trench geology and collected a channel sample just west of the historical channel that returned **1.54 g/t Au over a sample length of 0.50 m** from altered conglomerate south of the felsic dyke (Figure 2).
- Historical drilling remains limited; eight shallow holes tested ~180 m of strike length. Intercepts include hole TL-02-96 that returned 2.10 g/t Au over a sample length of 1.90 m (incl. 4.78 g/t Au over 0.80 m from 51.0 to 51.8 m) and, directly beneath the trench, hole TL-06-315 returning 2.86 g/t Au over a sample length of 0.69 m (125.7 to 126.39 m).
- **2025 IP survey:** the survey highlights multiple untested chargeability anomalies along strike and at depth; historical and current IP interpretations indicate multiple parallel anomalies that could potentially host gold-bearing structure outlines over an apparent strike length of 1,200 m warranting further investigation.
- **Felsic Sill/Dyke:** The central core of the topography hill may be rooted by an underlying felsic intrusive body, dyke, or series of dykes.

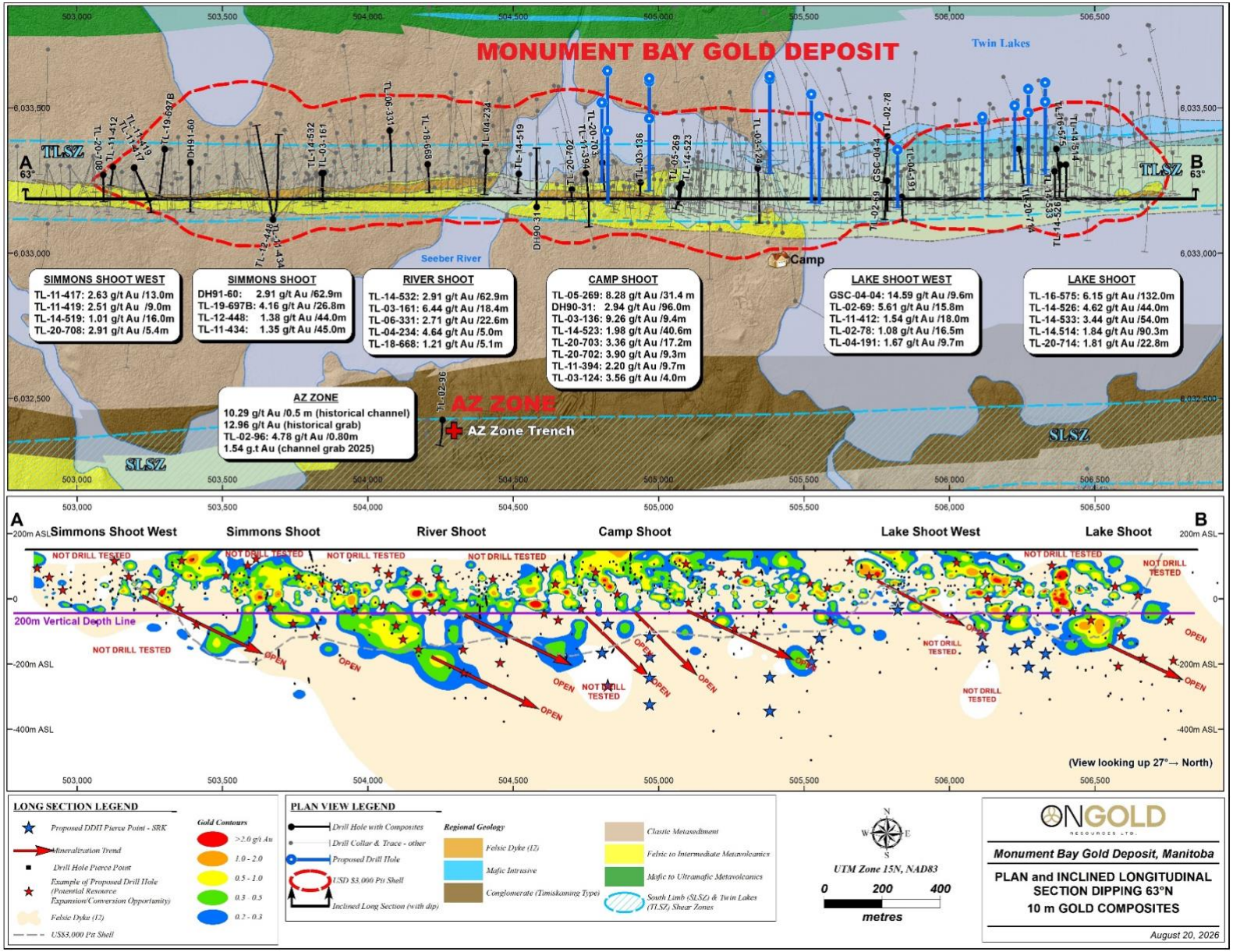

Figure 1: AZ Zone Location Map; 800m South of the Monument Bay Gold Deposit; Long Section Showing Potential Drill Targets

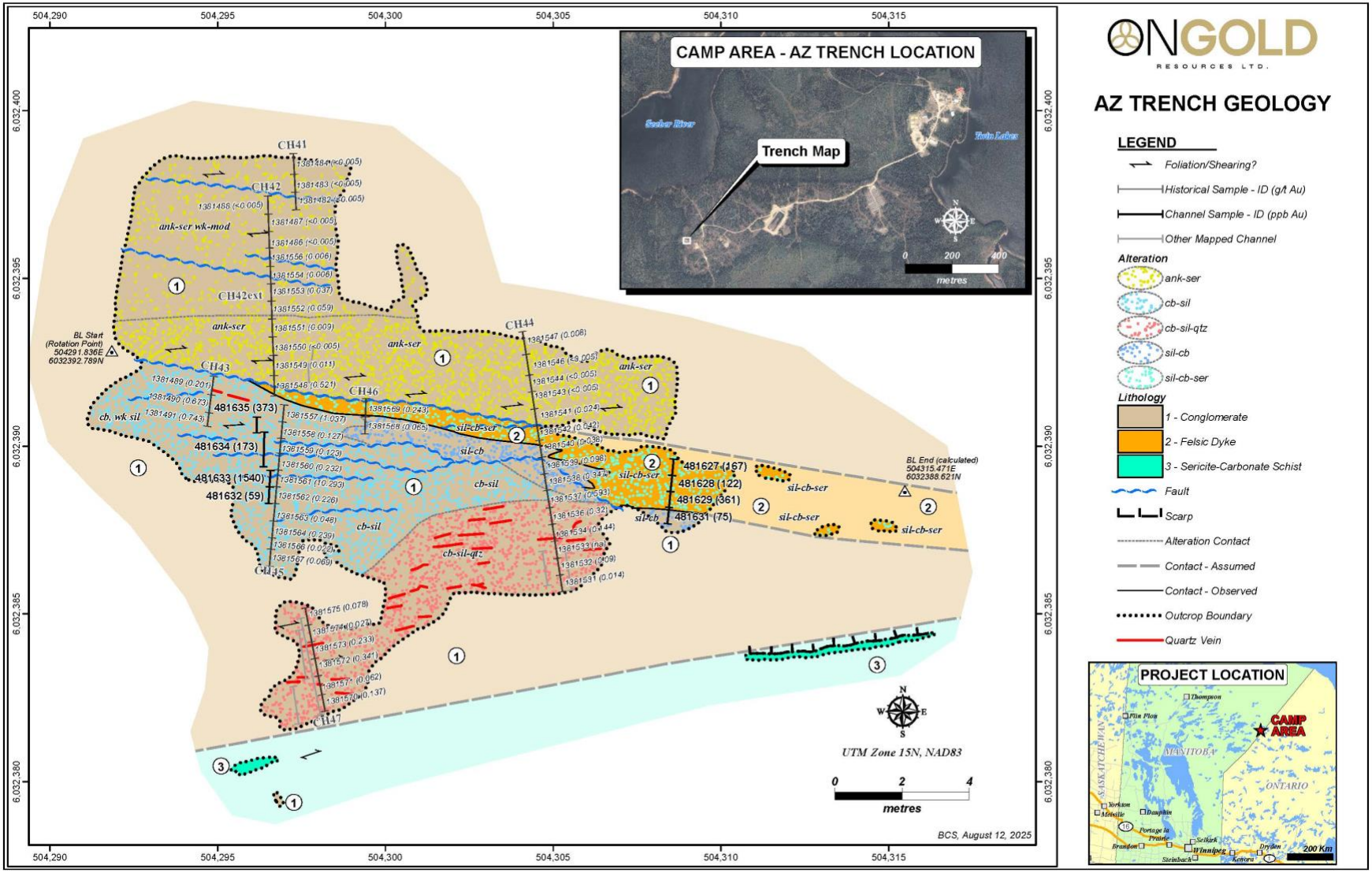

Figure 2: AZ Zone Trench Map with Channel Sampling

The AZ Zone represents a compelling near-mine exploration opportunity supported by structural, geophysical, and geochemical evidence. ONGold is advancing drill-program design to evaluate these priority IP targets.

Manitoba Government Support

Earlier in the year, the government of Manitoba announced a grant to ONGold of $300k to support project development as well as indigenous engagement and training. The AZ Zone drilling program will be undertaken as part of a larger training program being coordinated with the local First Nation community and we are extremely pleased with the tremendous support from the Government of Manitoba to date including infrastructure investment planning.

The Honourable Jamie Moses, Manitoba minister of Business, Mining, Trade and Job Creation, commented: "Manitoba has the opportunity to become a global leader in the critical mineral sector, and our government is working with partners like ONGold to make that happen. Working alongside the local community and investing in training and capacity building will benefit the whole province by strengthening our economy and creating good jobs for Manitobans. We look forward to continuing to support ONGold as they advance this strategic gold-tungsten asset."

Kyle Stanfield, Chief Executive Officer and a director of ONGold, commented: "The AZ Zone represents a very compelling geological target further advanced as a result of the 2025 geophysics investigation that resulted in the identification of multiple untested chargeability anomalies along strike and at depth with multiple parallel anomalies that could potentially host gold-bearing structure outlines. We are excited to move the drilling program forward in coordination with the local community as we expand training opportunities and associated investments."

Reference:

Rodney Barber of ONGold Resources Ltd. and Karen Mathers of Stantec Consulting Ltd. (2025): "Technical Report on the Monument Bay Project, Manitoba", dated May 30, 2025, prepared for ONGold Resources Ltd., published by the Company on its profile on SEDAR+ at www.sedarplus.ca, 118 pp.; report also referenced met. work Thibault & Associates Inc. (2015).

Sampling, QA/QC and Analytical Methods

Quality assurance and quality control ("QA/QC") procedures were implemented to ensure all work is conducted in accordance with best practices. Drill core of various sizes was logged and sampled by Company personnel.

Sample sizes respect both geological and mineralized contacts and generally range from 0.3m to a maximum length of 1.0 m. Drill core is cut in half or, in the case of certain historical core, quartered. One portion is retained for future verification and the sampled portion is placed in a durable plastic sample bag together with a sample tag. Each bag is marked with the applicable sample number. Coarse blanks and OREAS certified reference materials are inserted by the geologist into the sample stream every 10th sample. Each bag

is then individually sealed using strong zip ties. Sample batches of ten (10) are placed in security tag-sealed rice bags for shipment to the laboratory. Sample submission forms are completed as a part of the chain-of-custody tracking process with sample dispatched to the laboratory under chain-of-custody with ONGold personnel, sub-contractors or contracted courier services.

Samples are then analyzed at Actlabs in Thunder Bay, Ontario, the company's primary analytical laboratory. Actlabs' Thunder Bay facility is accredited to ISO/IEC 17025 and operates under an ISO 9001-certified quality management system. Upon receiving the samples, the laboratory sends ONGold a sample submission confirmation email verifying that the samples have been received and will advise if any security tracking tags have been tampered with or lost in the process.

At the laboratory, samples are organized for internal tracking, dried and prepared using RX1 sample preparation handling. The entire sample is crushed to a nominal -2 mm, mechanically split to obtain a representative sub-sample and then pulverized to at least 95% -105 microns (µm). All steel mills are mild steel and do not introduce Cr or Ni contamination. Samples are initially analyzed by 50-gram fire assay with atomic absorption finish (1A2-50). Any sample assaying greater than 5.0 g/t Au is re-assayed by fire assay gravimetric analyses (1A3-50) which has an upper detection limit of 10.0 g/t Au. Samples exceeding 10.0 g/t Au or those samples identified as containing visible gold are analyzed by 1,000-gram gold-fire assay metallic screen analysis (1A4-1000).

Geochemical analyses consist of near total digestion analyses for 35 elements, including tungsten, by ICP which has a maximum detection limit for tungsten (W) of 10,000 ppm. Overlimit samples for tungsten are analyzed using XRF (Code 8-XRF W). If a coarse blank or certified reference standard fails, then five (5) samples on either side of the failed samples are re-assayed by the lab, including the standard, and if the issue has been resolved, the new assays are entered as finals in the database.

Once all the final assay reports are received, 10% of the pulps are dispatched from Actlabs directly to a secondary laboratory for assay verification as part of the QA/QC procedures; in this case AGAT Laboratories in Thunder Bay. For field samples, 5% of the samples are dispatched for verification.

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. Mr. Dunbar is not independent of the Company. The Qualified Person has verified the 2025 exploration results disclosed in this news release through a review of the applicable assay certificates, sampling records and quality assurance and quality control data. Historical exploration results have been reviewed against historical records available to the Company. The Qualified Person has not independently verified all historical sampling and drilling procedures or all underlying historical assay data but considers the historical information sufficiently reliable for the limited purpose of guiding the Company's current exploration activities. All historical drill intervals reported in this news release are core lengths. True widths have not been determined.

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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Cautionary Note Regarding Forward-Looking Information:

This news release contains "forward-looking information" within the meaning of applicable Canadian securities laws. Forward-looking information in this news release includes, but is not limited to, statements regarding the proposed AZ Zone diamond drill program; the timing, scope and nature of future exploration and drilling; the potential of the AZ Zone and the identified chargeability anomalies to host gold-bearing structures or mineralization; the interpretation of geological, geophysical and geochemical information; planned Indigenous engagement and training activities; and the anticipated application of the Government of Manitoba grant and related infrastructure support.

Forward-looking information is based on assumptions considered reasonable by management as of the date of this news release, including assumptions regarding the availability of financing, personnel, equipment and contractors; the ability to obtain required permits and approvals; access to the Monument Bay Project; the continued availability and application of government support; coordination with the local First Nation community; the accuracy and reliability of historical and current geological, geophysical and assay information; and general business, economic and market conditions. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to differ materially from those expressed or implied by such information. These risks and uncertainties include risks relating to exploration and drilling; the speculative nature of mineral exploration and development; the interpretation of geological, geophysical, structural and assay information; the possibility that future work will not confirm current interpretations or identify mineralization; financing availability; access, permitting, environmental and Indigenous consultation matters; contractor, personnel and equipment availability; changes to government support or infrastructure investment; and regulatory approvals. Readers are cautioned not to place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information except as required by applicable securities laws.