

ONGold Announces Updated Mineral Resource Estimate for the Monument Bay Gold Project, Manitoba

Toronto, Ontario, September 14, 2026 – ONGold Resources Ltd. (the “**Company**” or “**ONGold**”) (TSXV: ONAU) (OTCQB: ONGRF) announces an updated Mineral Resource Estimate (“**MRE**”) for the Monument Bay Gold Project in northeastern Manitoba (Figure 1), effective July 31, 2026. The 2026 MRE was prepared by SRK Consulting (Canada) Inc. (“**SRK**”) in accordance with the CIM Definition Standards for Mineral Resources and Mineral Reserves adopted by the Canadian Institute of Mining, Metallurgy and Petroleum (“**CIM Definition Standards**”) and National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“**NI 43-101**”).

Highlights:

- Open-pit constrained Measured and Indicated Mineral Resources: 74.39 million tonnes at 0.84 g/t Au containing 2.0 million ounces of gold (Table 1)
- Open-pit constrained Inferred Mineral Resources: 24.46 million tonnes at 0.62 g/t Au containing 0.49 million ounces of gold (Table 1).
- The Mineral Resources are constrained within a conceptual pit shell and reported above a 0.20 g/t Au cut-off grade, using a gold price of US\$3,000, recovery and other assumptions summarized in the notes to Table 1, to demonstrate reasonable prospects of eventual economic extraction.
- Approximately 80% of the contained gold in the 2026 MRE is classified as Measured and Indicated.
- The updated MRE incorporates revised geological and mineralization modelling, structural interpretation, core re-logging and additional assay information.
- The MRE incorporates 833 historical diamond drill holes totaling approximately 237,021 metres across the 4.2-kilometre Twin Lakes Shear Zone (“**TLSZ**”).
- Additional mineralized areas have been identified within, below and beyond the current pit shell for follow-up drilling.
- SRK has proposed an initial Phase I diamond drilling program of approximately 20 holes totaling 11,150 metres to test the continuity and extent of higher-grade gold domains in the central and eastern portions of the deposit, including areas below and beyond the current conceptual open-pit shell.
- While tungsten was not included in the 2026 MRE, ONGold’s recent re-logging, infill sampling and pulp re-analysis program substantially improved the tungsten database and supports further evaluation of tungsten distribution, geological controls and its association with higher-grade gold mineralization.

Table 1: Mineral Resource Statement for the Monument Bay Project, Manitoba, SRK Consulting (Canada) Inc., effective July 31, 2026*

Class	Tonnage (kt)	Au (g/t)	Au (koz)
Measured	18,859	1.00	606
Indicated	55,531	0.79	1,403
Measured and Indicated	74,390	0.84	2,009
Inferred	24,456	0.62	491

*Notes: (1) Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. (2) Open-pit Mineral Resources are reported within a conceptual pit shell above a 0.20 g/t Au cut-off grade. The conceptual pit shell and cut-off grade use a gold price of US\$3,000 per ounce and a variable gold recovery ranging from 88.5% to 94.5%, based on gold grade. (3) Tonnages and grades have been rounded to reflect the relative accuracy of the estimate; totals may not add due to rounding. (4) The effective date of the MRE is July 31, 2026.

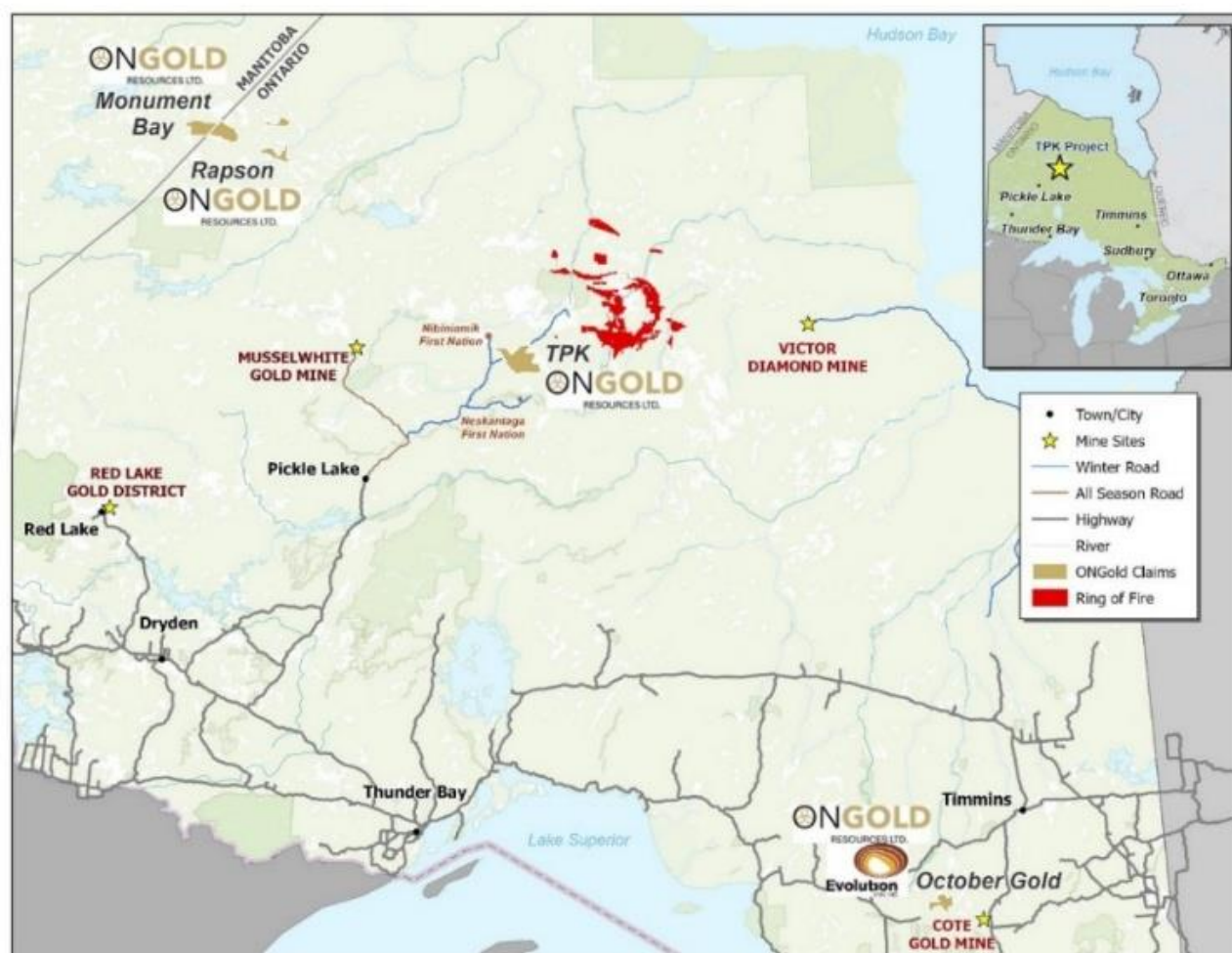


Figure 1: Map Showing the Location of ONGOLD Projects including the Monument Bay Project, Manitoba

SRK is completing the NI 43-101 technical report supporting the 2026 MRE, which the Company will file under its issuer profile on SEDAR+ within the period prescribed by NI 43-101. ONGold does not consider any pre-existing historical Mineral Resource Estimates as current. The MRE is not directly comparable with historical estimates previously prepared for the Monument Bay Project because it uses different geological interpretations, mineralization domains, estimation and classification methodologies, and economic assumptions. This MRE incorporates ONGold's updated geological and structural interpretation, core re-logging and additional assay information, together with SRK's geological and mineralization models and estimation methodology constrained within a conceptual open-pit shell.

Kyle Stanfield, Chief Executive Officer and a director of ONGold, commented: “The completion of a mineral resource estimate prepared in accordance with NI 43-101 for the Monument Bay gold deposit is a very important milestone for ONGold. With a 2.0-million-ounce gold resource classified as Measured and Indicated representing 80% of the contained ounces, and approximately 0.5 million ounces of gold classified as Inferred Mineral Resources, the 2026 MRE establishes a substantial open-pit-constrained gold resource. The updated geological interpretation has greatly improved our understanding of the structural controls on mineralization and identified priority areas for additional resource drilling as the deposit remains open at depth. We are encouraged by the opportunity to test mineralization at depth particularly along the eastern

portion of the deposit where gold grades from historical drilling are demonstrably higher. While the new resource estimate does not include tungsten, the updated gold block model will support a more targeted evaluation of the association between gold and tungsten as part of additional technical studies underway. We are grateful for the continued very strong support from both the local First Nations communities as well as the Government of Manitoba as we continue to advance the Monument Bay gold deposit in 2027 and beyond."

Updated Geological Model

ONGold completed a comprehensive geological reinterpretation of the Monument Bay deposit and SRK developed lithology and mineralization models (Figure 2). The work incorporated a revised geological and structural interpretation, historical drill-hole data, core re-logging and additional assay information.

The new lithological model simplifies the geological coding into the principal intrusive, volcanic, sedimentary and overburden units. The I2 felsic porphyry dyke/sill is a principal geological unit associated with gold mineralization throughout the deposit. Leapfrog Geo[®] software was used to develop the three-dimensional geological model using available logged geology, including ONGold's re-logging data where available.

Gold Mineralization Model

SRK's gold mineralization model consists of two principal volume components: a number of high-grade mineralization volumes defined using a minimum domain using a grade threshold of 1.0 g/t Au together with geological and structural criteria and a relatively low-grade mineralization grade volume domain defined using a grade threshold of 0.30 g/t Au and (Figure 3).

- The high-grade model integrates grade with geological characteristics including silicification, host-rock controls, stockwork, breccia and vein development, and sericitization.
- SRK interpreted several structural controls on higher-grade mineralization, including mineralized zones associated with the I2 dyke and I2-volcanic contacts and structures related to D3 deformation and shearing.
- The low-grade mineralization model recognizes multiple grade populations outside the high-grade zones and is not solely constrained within the I2 felsic intrusive unit. The threshold value was selected based on a statistical evaluation of gold assays outside the high-grade structures and was guided by ONGold's interpretation of re-logged drill sections.
- The remaining I2 intrusive and volcanic volume outside the modelled high-grade structures and 0.30 g/t grade volume was treated as a separate domain during grade estimation.

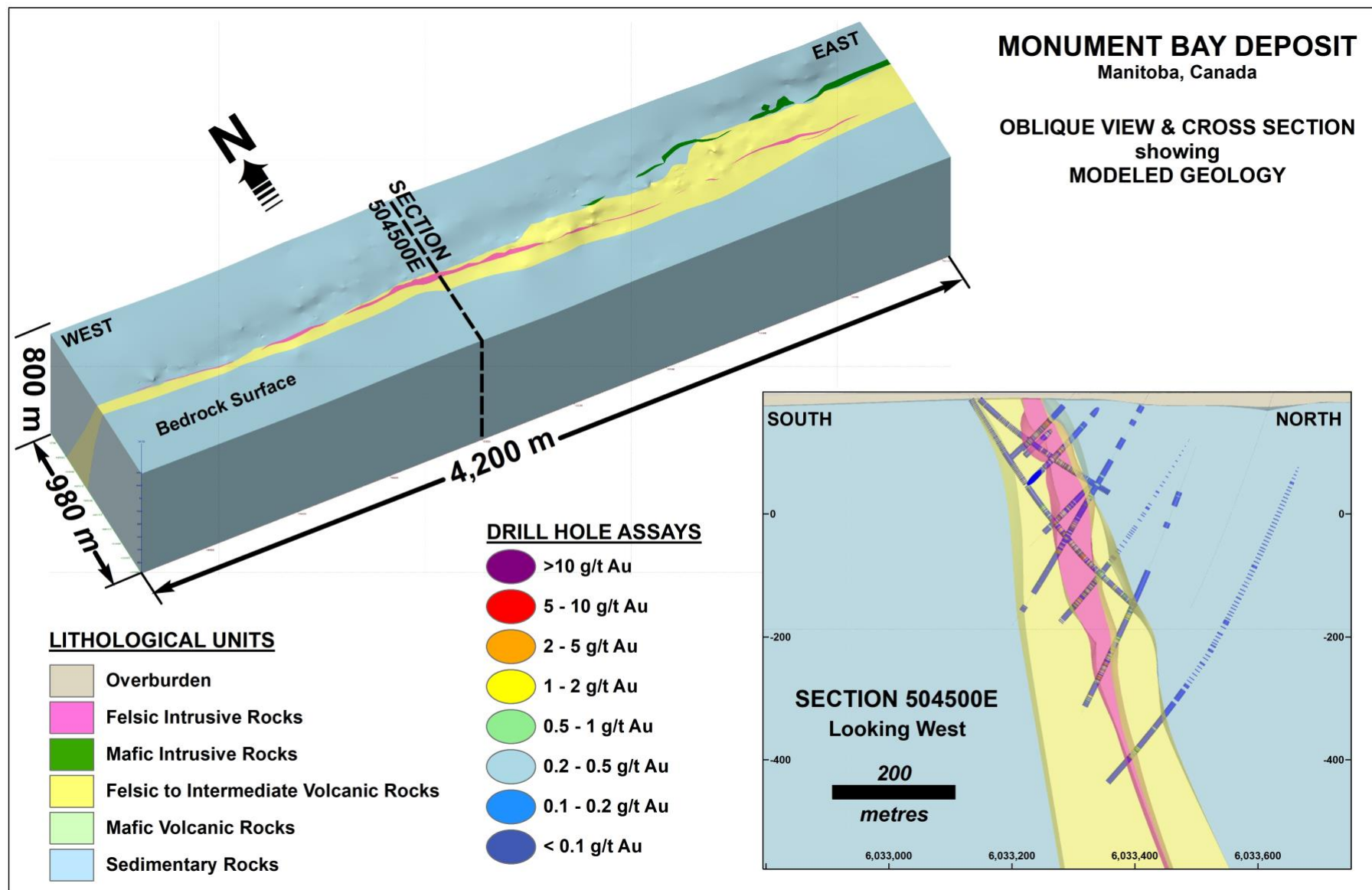


Figure 2: Monument Bay Deposit - Updated Lithological Model (SRK, 2026)

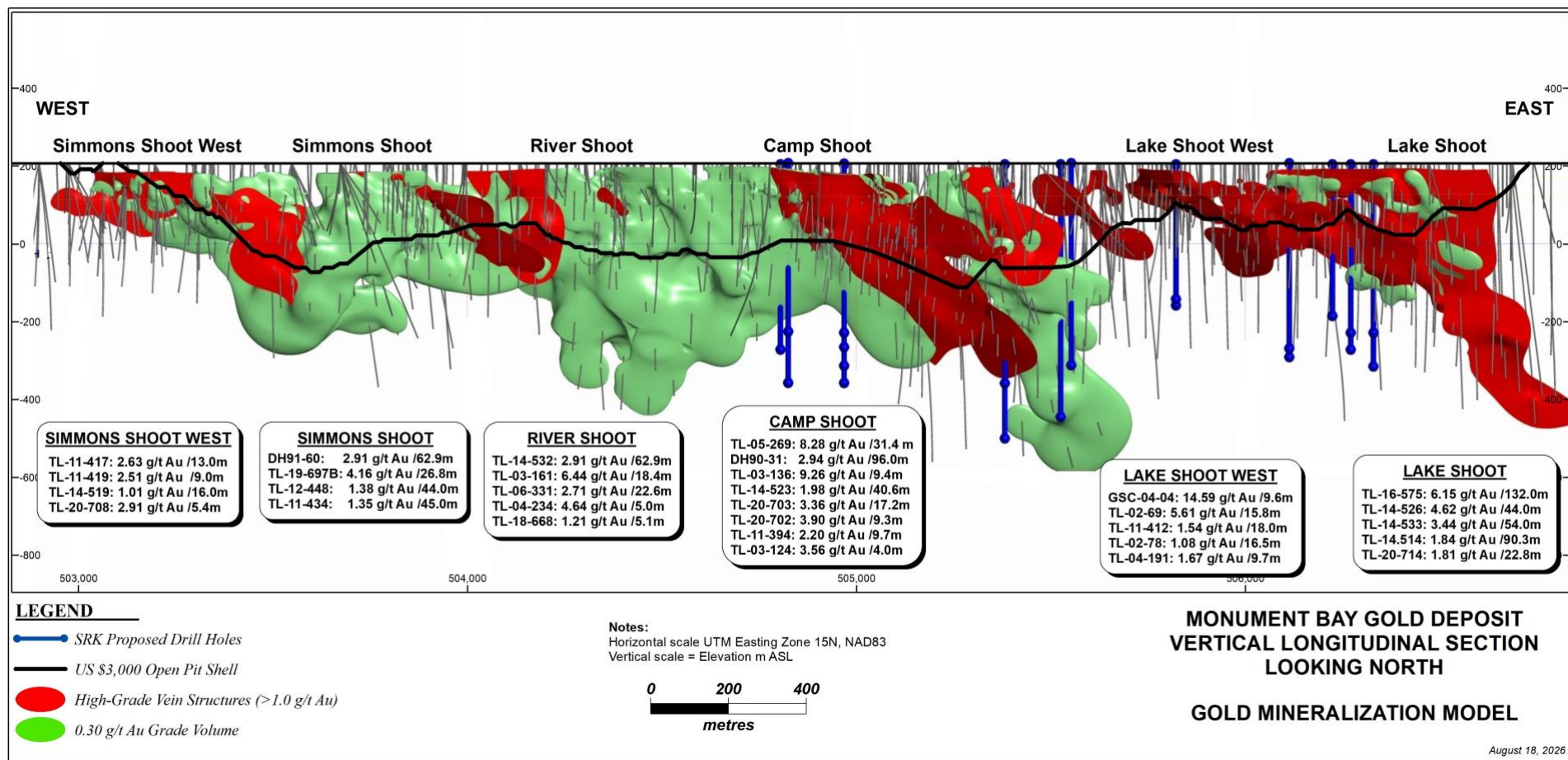


Figure 3: Monument Bay Deposit - Gold Mineralization Model (SRK, 2026)

Mineral Resource Estimation and Classification

The exploration database was compiled and maintained by ONGold and was audited by SRK. The geological model, the gold mineralization wireframes, and the MRE were constructed for Monument Bay by SRK from a geological interpretation developed in collaboration with ONGold. The Mineral Resource estimation process included data verification, statistical and geostatistical analysis, variography, grade estimation and classification in accordance with the CIM Definition Standards for Mineral Resources and Mineral Reserves (May 2014).

Mineral Resource estimation was completed in Leapfrog Geo© software. A total of 32 estimation domains were defined based on the mineralization model: the high-grade vein structures (domains 901 to 930), the 0.30 g/t grade volume (domain 100) and rest of the modelled volume outside 0.30 g/t grade volume (domain 200). Assays were composited to a length of 1.0 m while respecting estimation domain boundaries. The composited data was reviewed to identify any potential outliers and assess the need to cap the data. Capping values were applied to some estimation domains: 30 g/t for domain 100, between 8 g/t and 55 g/t for high-grade structures, and 10 g/t for domain 200. Variogram models were generated to evaluate the spatial continuity of gold grades within selected domains. Gold grades were estimated into the block model, with parent block size of 10 x 5x10 meters, using Ordinary Kriging (OK) and Inverse Distance (ID) to the power of three. The general estimation strategy involves up to three estimation passes with progressively relaxed search ellipsoids and data requirements.

Mineral Resource classification criteria included drill-hole spacing, data quality and QA/QC, geological and grade continuity, estimation confidence and the QP's professional judgment. The following drill-hole spacing criteria generally supported, but did not solely determine, classification:

- Measured: Up to 30 m of drillhole spacing. Areas with confidence in geological model, within modelled I2 intrusive and volcanics, were only considered for Measured class.
- Indicated: Up to 50 m of drillhole spacing within modelled I2 intrusive and volcanics.
- Inferred: Up to 100 m of drillhole spacing within modelled I2 intrusive and volcanics.

Reasonable Prospects of Economic Extraction

The gold mineralization in the Monument Bay Project is considered to be primarily amenable to open pit extraction. To determine the quantities of material offering "reasonable prospects for economic extraction" by an open pit, SRK used a pit optimizer and reasonable mining assumptions to evaluate the proportions of the block model that could be "reasonably expected" to be extracted from an open pit.

Tungsten: An Under-Evaluated Critical Mineral Opportunity

Tungsten was not included in the 2026 MRE. ONGold believes tungsten represents an important additional exploration opportunity at Monument Bay because tungsten occurs within the broader hydrothermal system associated with gold mineralization and has historically been under-evaluated across portions of the drill database.

Tungsten occurs primarily as scheelite associated with quartz and quartz-albite veining, fractures and stockwork vein systems and has been observed across multiple host lithologies. Recent geological and assay work indicates that higher-grade tungsten can occur in association with higher-grade gold mineralization domains in portions of the deposit.

ONGold's 2025–2026 re-logging, infill sampling and pulp re-analysis program added approximately 13,900 tungsten assays to the Monument Bay database, materially improving the Company's understanding of tungsten distribution across the approximately 4.2-kilometre deposit. The program was designed primarily to obtain tungsten analyses from historical samples that had previously been assayed for gold but had not been systematically analyzed for tungsten.

Recent results include coincident gold and tungsten mineralization in several of the principal gold-mineralized shoots associated with high-grade gold domains; as illustrated by the examples presented in Table 2.

With the updated gold block model now available, ONGold can conduct a targeted “gap analysis” of higher-grade gold domains to identify historical drill holes with missing tungsten assays. Future work will focus on higher-grade gold-tungsten intercepts and on improving the understanding of the structural controls and distribution of the associated metals. This work, together with additional structural studies of historical and new drill core, is intended to determine whether sufficient continuity can be established to support future tungsten domain modelling and resource evaluation.

Table 2: Examples of New Tungsten Assays from Historical Samples within High-Grade Gold Domains (>1.0 g/t Au)

Shoot	Hole	Sample No.	From (m)	To (m)	Interval (m)	Au (g/t)	W (ppm)
Lake	TL-11-377	843533	222.00	223.00	1.00	2.81	744
	TL-20-714	A0770622	131.90	132.45	0.55	5.14	4,590
	TL-20-714	A0770629	137.60	138.00	0.40	1.82	5,480
	TL-20-714	A0769558	143.50	144.00	0.50	1.79	560
Camp	TL-20-703	A0769561	144.90	145.55	0.65	22.30	2,700
	TL-20-703	A0769566	147.00	147.30	0.30	9.55	4,530
	TL-20-703	A0769570	147.80	148.30	0.50	7.09	569
	TL-20-703	A0769548	136.00	136.70	0.70	1.82	1,260
	TL-20-703	A0769559	144.00	144.45	0.45	3.02	1,050
	TL-20-703	A0769568	147.30	147.80	0.50	2.76	1,110
	TL-20-703	A0769571	148.30	148.77	0.47	4.60	3,650
	TL-20-703	A0769572	148.77	149.07	0.30	2.83	6,350
	TL-03-143	A563508	146.80	147.40	0.60	1.78	509
	TL-03-132	318116	107.00	108.00	1.00	1.09	704
Simmons West	TL-20-708	A0769946	41.56	41.88	0.32	9.09	1,800
	TL-20-708	A0769948	41.88	42.42	0.54	4.09	6,270
	TL-20-708	A0769560	144.45	144.90	0.45	5.19	3,150
	TL-11-419	1011799	89.00	90.00	1.00	2.82	1,410

Notes: All reported intervals are downhole core lengths. True widths are unknown at this time and will be refined with additional structural modeling.

Historical metallurgical testing conducted in 2015 by Thibault & Associates Inc. indicated that the Monument Bay gold-tungsten samples tested were amenable to flotation, as summarized in the technical report on the Monument Bay Project dated May 30, 2025 (Barber, 2025). The historical testing was preliminary in nature and may not be representative of mineralization across the deposit.

Tungsten is designated by the Government of Canada as a critical mineral, with applications including defense, advanced manufacturing and other strategic industries.

Potential Resource Expansion or Conversion and Future Exploration

SRK has proposed an initial Phase I diamond drilling program consisting of approximately 20 holes totaling 11,150 metres to test the continuity and extent of higher-grade gold domains in the central and eastern parts of the deposit, including areas below and beyond the current conceptual open-pit shell. Some of the high-grade domains fall outside of the open pit shell and could form the basis of a future pit expansion at depth. ONGold will review this proposed drill program and other drill targets within the deposit to prepare a final drill program to advance the Monument Bay gold deposit.

ONGold generated an updated longitudinal section illustrating the revised geological interpretation of the principal gold-mineralized shoots along the approximately 4.2-kilometre strike length of the deposit (Figure 4). The interpretation identifies areas where historical drilling density is relatively limited and which may warrant additional exploration drilling as depicted on the longitudinal section by red stars, which depict examples of drill targets generated by ONGold, and blue stars, which depict the targeted intercepts of drill holes proposed by SRK.

The section illustrates selected 10-metre drill-hole gold composites projected onto the longitudinal section and the geological framework by ONGold; the line of section (A-B) represents an east-west plane dipping 63 degrees to the north. The figure is intended to illustrate the current geological interpretation and exploration targets and should not be interpreted as representing a Mineral Resource Estimate or predicting the results of future resource estimation.

Principal Exploration Observations

- Six principal east-plunging mineralized shoots have been interpreted along the deposit, including the Simmons Shoot West, Simmons Shoot, River Shoot, Camp Shoot, Lake Shoot West and Lake Shoot (Figure 4).
- Significant portions of the deposit remain largely untested by drilling below approximately 300 metres vertical depth from surface (Figure 4).
- The eastern extension of the deposit remains relatively sparsely tested by historical drilling (Figure 4)
- Areas of relatively sparse drilling along strike, down plunge and at depth provide targets for future drilling to further evaluate the continuity and extent of mineralization (Figure 4).
- Gold mineralization has been interpreted to extend to surface in portions of the Simmons Shoot, Camp Shoot and Lake Shoot West (Figure 4).

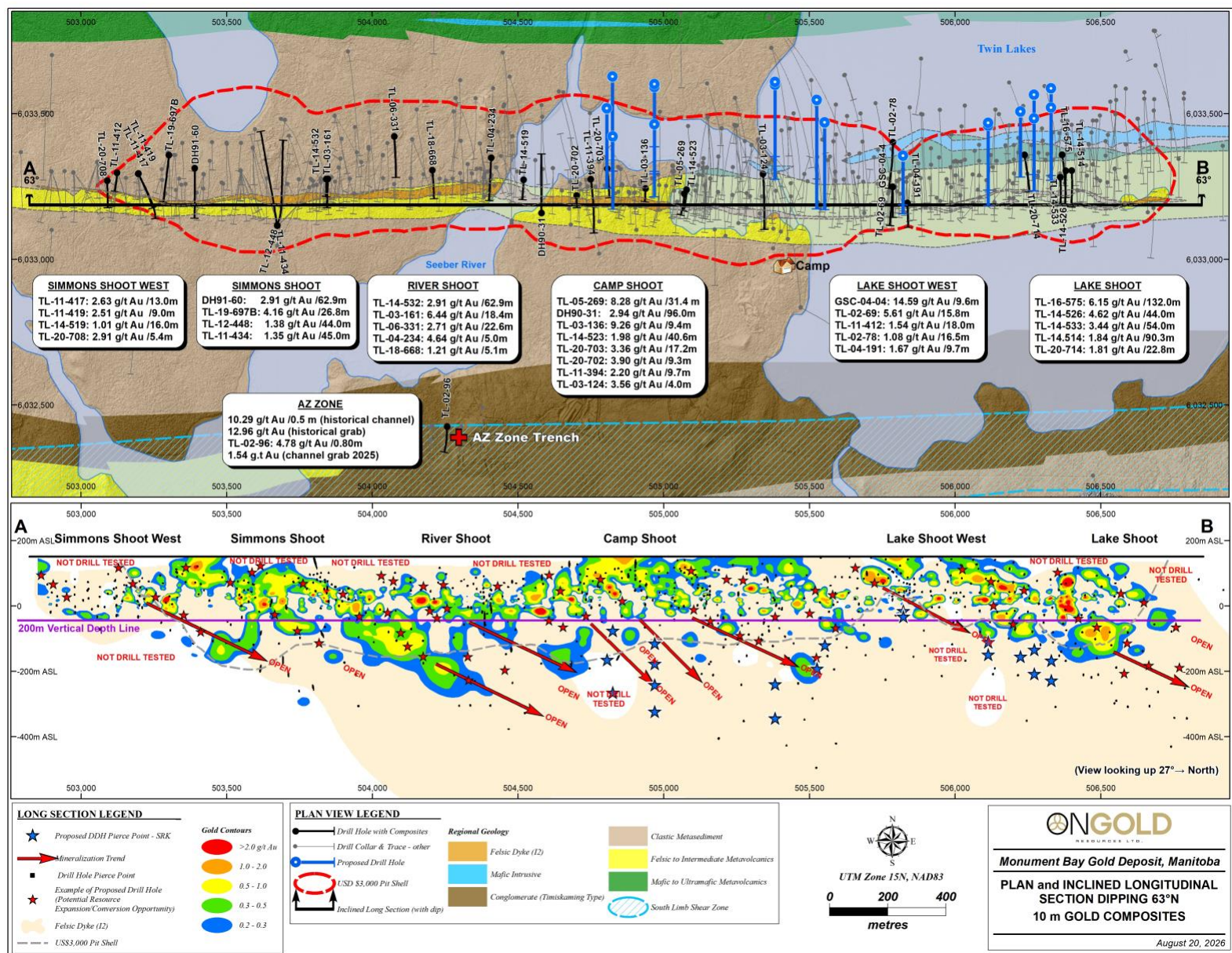


Figure 4: Longitudinal Section with Potential Drill Targets (ONGold, 2026)

Selected Historical Drill Result

In the eastern portion of the deposit, historical drill hole TL16-575 returned 6.15 g/t Au over a core length of 132.0 metres (151.00 to 283.00), including 163.92 g/t Au over 2.75 metres (171.25 to 174.00) as previously disclosed in the Company's news release dated March 2, 2026 (Figure 5). These reported intervals are core lengths and true widths have not been determined. This historical result is one of the drill intersections supporting the geological interpretation of the eastern portion of the deposit. SRK has proposed that approximately half of its recommended initial drilling program be directed to the eastern portion of the deposit, where historical drilling has identified higher-grade gold mineralization. Additional drilling is also being considered by ONGold to further evaluate the continuity and extent of gold mineralization.

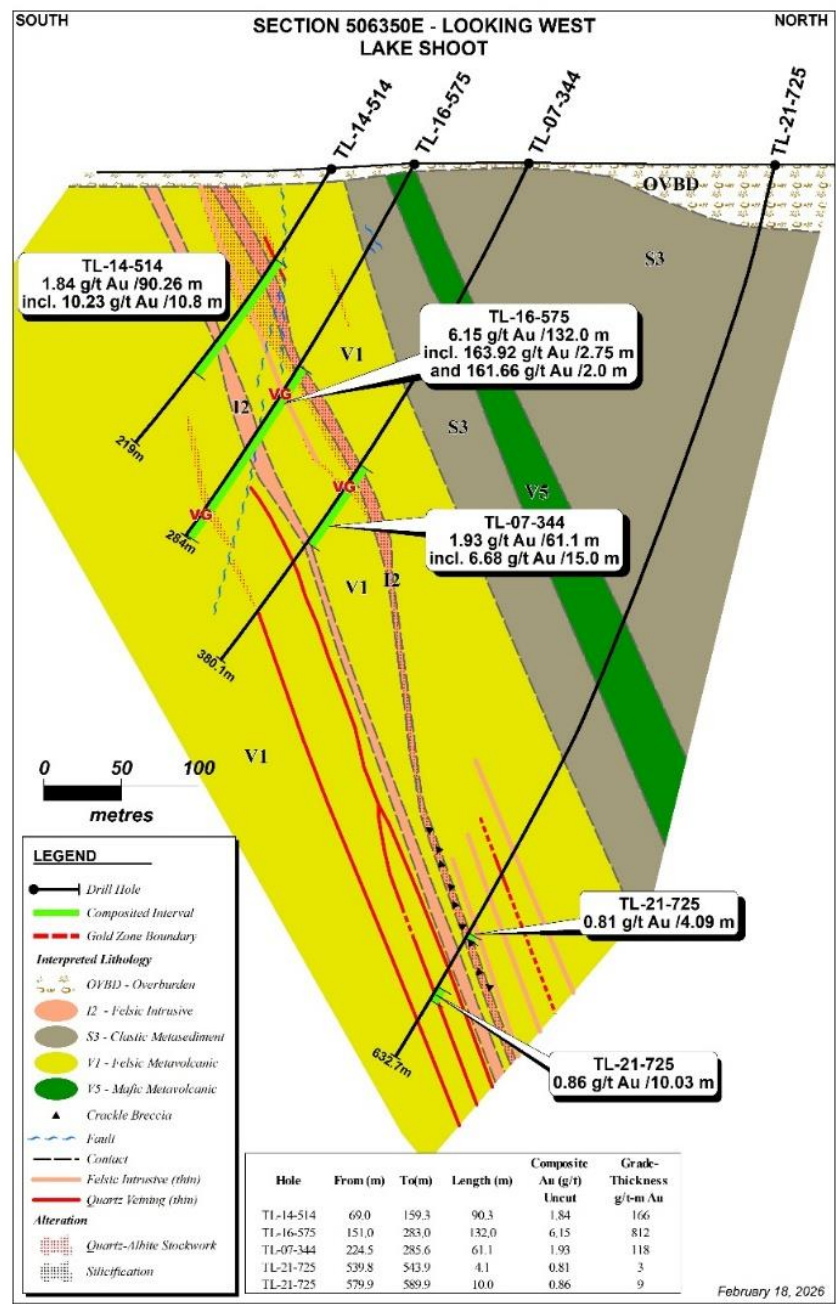


Figure 5: Drill Section 506350E — Lake Shoot, Eastern Monument Bay Deposit (ONGold, 2026)

References:

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 pages. The technical report also summarizes metallurgical testing conducted by Thibault & Associates Inc. in 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 dispatch 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 Persons

The 2026 MRE disclosed in this news release was prepared by Souvik Banerjee, P.Geo., of SRK, an independent Qualified Person as defined in NI 43-101. Mr. Banerjee has reviewed and approved the scientific and technical disclosure in this news release relating to the 2026 MRE.

The scientific and technical information in this news release, other than the information relating to the 2026 MRE, has been reviewed and approved by Paul Dunbar, P.Geo., Vice President, Exploration of ONGold, and Walter Dzick, P.Geo., Consulting Resource Geologist, each a Qualified Person as defined in NI 43-101. Mr. Dunbar and Mr. Dzick are not independent of the Company. Neither Mr. Dunbar nor Mr. Dzick has reviewed or approved, or accepts responsibility for, the 2026 MRE or the scientific and technical disclosure relating to the 2026 MRE.

Mr. Dunbar and Mr. Dzick have not independently verified all historical sampling and drilling procedures or all underlying historical assay data relating to the scientific and technical information they reviewed and approved. However, they consider that historical information sufficiently reliable for the limited purposes for which it is disclosed in this news release. All historical drill intervals reported outside the disclosure relating to the 2026 Mineral Resource Estimate are reported as core lengths. True widths have not been determined. Ongoing verification of scientific and technical information is achieved by direct involvement in the exploration work.

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 Phase I drilling program; the timing, scope and nature of future exploration, drilling,

sampling, structural studies and technical work; potential resource expansion or conversion; the potential identification, continuity and extent of additional mineralization; the evaluation of tungsten distribution and its association with gold mineralization; the potential development of tungsten domains or a future tungsten resource model; the preparation and filing of the technical report supporting the 2026 MRE; and the Company's plans to advance the Monument Bay Project in 2027 and beyond.

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; commodity prices; laboratory turnaround times; the accuracy and reliability of historical and current geological and assay information; the continuity of mineralization and geological interpretations; 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, structural and assay information; the continuity and classification of Mineral Resources; the possibility that future work will not confirm current interpretations or identify additional Mineral Resources; commodity-price volatility; financing availability; access, permitting, environmental and Indigenous consultation matters; contractor, personnel and equipment availability; 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.