

ONGold Announces Commencement of 2026 Phase 2 Diamond Drilling Program at TPK

Toronto, Ontario, October 07, 2026 – ONGold Resources Ltd. (the “Company” or “ONGold”) (TSXV: ONAU) (OTCQB: ONGRF) is pleased to announce the commencement of its Phase 2 exploration diamond drilling program at the Ti-pi-ha-kaa-ning (“TPK”) Project in northern Ontario. TPK is located on the regional communities’ winter-road network, which connects directly to the Musselwhite Gold Mine access road north of Pickle Lake (Figure 1). The program is expected to continue through late November 2026.

Kyle Stanfield, Chief Executive Officer and Director of ONGold, commented: “With the spring TPK field mapping and geophysics program successfully completed, we are extremely pleased to now be initiating the fall 2026 drilling program on several high-grade gold targets. This Phase 2 drill program is designed to advance our understanding of targets previously tested that resulted in outstanding gold grades. Initiation of this program marks a key milestone in enhancing our understanding of the project’s mineralized structures and overall gold, silver and base metal potential.”

The TPK Project comprises 2,835 cell claims covering approximately 76,292 hectares in northern Ontario and hosts multiple mineralized structures and exploration target areas. Historical drilling, gold-grain-in-till anomalies and gold-bearing boulder dispersal trains have informed the Company’s exploration targeting across the property.

Prior Drilling Programs Highlights:

All intervals reported below are downhole core lengths. True widths have not been determined. Grab samples are selective by nature and may not be representative of mineralization on the TPK Project.

Discovery Zone: Near Surface Target - Definition Drilling to be Undertaken

- GR-25-011: **19.39 g/t Au over a core length of 8.20 m** (11.8 to 20.0m) including **359 g/t Au over 0.30 m** (11.8 m to 12.1 m)- Figure 2.

Goose Lake Structure

- Historical drill hole TPK-10-004: **25.87 g/t Au over a core length of 13.5 m** (149.3-162.8m) including **46.0 g/t Au over a core length of 0.5 m** (153.0-153.5m), **139.4 g/t Au over 1.7 m** (156.8-158.5m), including **749.0 g/t Au over a core length of 0.3 m** (157.2-157.5m) and **127.0 g/t Au over 0.7 m** (162.0-162.7m) – Figure 3.
- Historical drill hole TPK-11-013: **4.31 g/t Au over a core length of 6.84m** (186.96-193.80), including **13.59 g/t Au over 1.5m** (192.3-193.8m), including **34.00 g/t Au over 0.50m** (192.3-192.8m).

Crying Boy Lake Structure

- Historical drill hole TPK-12-030: **8.70 g/t Au, 16.74 g/t Ag and 0.67% Cu over a core length of 3.6 m (223.00-226.6m) including 30.38 g/t Au, 51.12 g/t Ag and 1.91% Cu over 1.0 m (225.0-226.0m) including 59.60 g/t Au, 92.30 g/t Ag and 3.19% Cu over 0.5m (225-226m).**

Sidewinder Zone – New 2026 Target

- Shear diorite structure with a minimum strike length of 70 m; not yet drill tested. Surface grab/chip rock samples returned **10.70 g/t Au, 6.48 g/t Au; 5.21 g/t Au, 3.40 g/t Au, 2.90 g/t Au, 2.26 g/t Au, 1.08 g/t Au and 0.89 g/t Au.**

Discovery West

- GR-25-012: **0.30 g/t Au and 1.60 g/t Ag over a core length of 56.4m and an apparent east trending shear zone 11.10% Cu, 218 g/t Ag and 4.45 g/t Au over 0.40 m (319.2-319.6 m).**

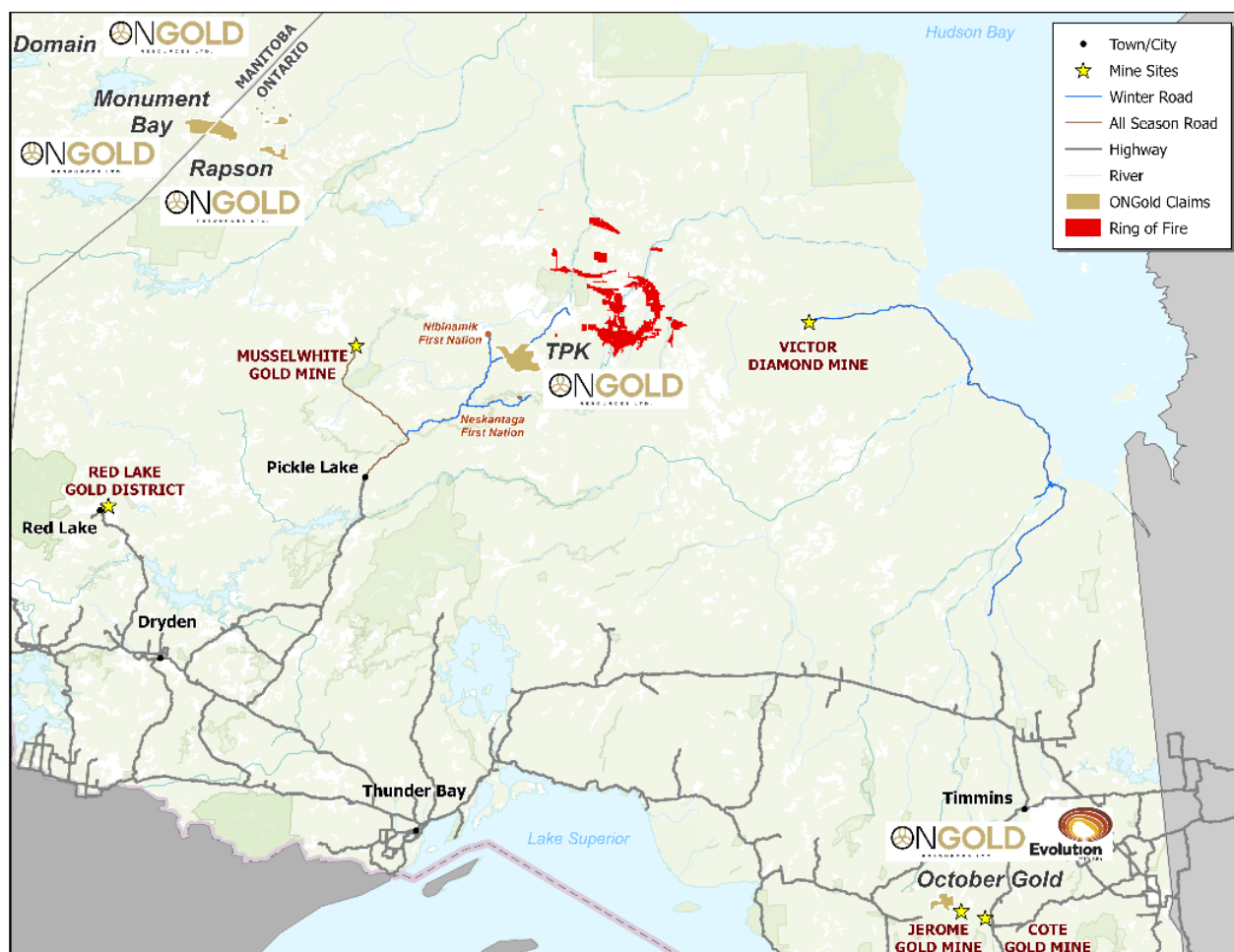


Figure 1: Ti-pi-ha-kaa-ning (TPK) property location in northern Ontario.

DDH GR-25-011 ASSAY RESULTS

Structurally Controlled High-Grade Au at Gold Ridge

DDH GR-25-011 HIGHLIGHTS

MAIN INTERCEPT

19.39 g/t Au

over 8.2 m

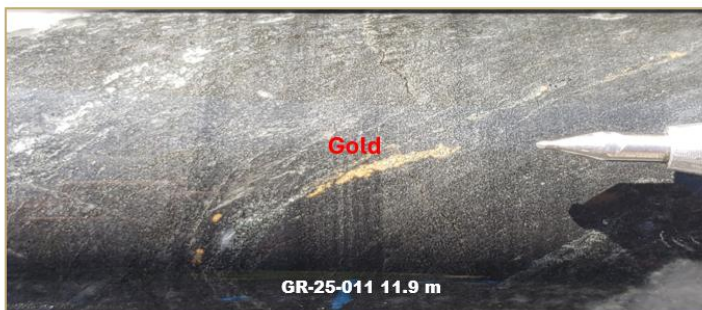
11.8 – 20.0 m

INCLUDING

359 g/t Au

over 0.3 m

11.8 – 12.1 m



“GR-25-011 intercepted high-grade gold close to surface, with excellent potential for strike extension to the southwest.”

Kyle Stanfield, CEO & Director

Figure 2: 2025 Drill Hole GR-25-011: High-Grade Gold Intercept Near Surface

DDH TPK-10-004 ASSAY RESULTS

Multiple High-Grade Au Intercepts at Goose Lake

DDH TPK-10-004 HIGHLIGHTS

MAIN INTERCEPT

25.87 g/t Au

over 13.5 m

149.3 – 162.8 m

INCLUDING

139.4 g/t Au

over 1.7 m

156.8 – 158.5 m

INCLUDING

749.0 g/t Au

over 0.3 m

157.2 – 157.5 m

INCLUDING

127.0 g/t Au

over 0.7 m

162.0 – 162.7 m



“Goose Lake historical drilling intercepted multiple high-grade gold-bearing structures in multiple orientations and multiple drill holes – this area shows exciting potential for deposit growth.”

Kyle Stanfield, CEO & Director

Figure 3: Historical drill hole TPK-10-004 High-Grade Gold Intercept: Goose Lake

2026 Phase II Drill Program Outline

Recent fieldwork completed in June and July 2026, previously reported in ONGold’s August 24, 2026 news release, together with the Company’s 2025 drilling campaign and ongoing data compilation, has reinforced the prospectivity of this underexplored region and supported the advancement of a 2,100-metre diamond drilling program.

The program is designed to follow up on high-grade gold mineralization intersected in both the 2025 campaign and historical drill holes, while testing the continuity of interpreted gold-hosting structures. Drill targets have been defined through integrated 3D modelling that incorporates previous drill results, newly acquired and historical geophysical datasets, surface bedrock mapping and mineralization observations, and ongoing geological interpretation.

Continuous downhole sampling and oriented core data will further refine the understanding of structural controls on gold-silver-copper mineralization and support the development of high-priority targets across the project area.

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 NI 43-101 – *Standards of Disclosure for Mineral Projects*. Mr. Dunbar is not independent of the Company. Limitations: the QP has not verified all underlying historical data for the entire TPK dataset and verification is limited to the referenced drill holes. Ongoing verification of scientific and technical information is achieved by direct involvement in the exploration work.

QA/QC and Assay Procedures

Quality Assurance/ Quality Control (“QA/QC”) procedures were executed to ensure all work is conducted in accordance with best practices. Sample verification is the same for grab rock samples except that only 5% of the samples are dispatched to the secondary laboratory for assay verification. 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 range from 0.3 metres to 1.5 metres in length. Commercially prepared certified reference material (“CRM”) standards and blanks were inserted at a rate of 1 QA/QC sample in 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 consist of aqua regia digestion and analyses for 38 elements by ICP. Overlimit samples are 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 0.5g 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 the same way and are used as a verification standard(s). Samples are analyzed on an ICP-OES.

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 statements regarding the timing, scope and completion of the Company's approximately 2,100-metre Phase 2 diamond drilling program, including the expectation that drilling will continue through late November 2026; the targets to be tested and the potential continuity or extension of mineralized structures; the collection and use of continuous downhole sampling and oriented-core data; the Company's geological and structural interpretations; the timing, receipt and interpretation of assay and other exploration results; and future exploration targeting and work at the TPK Project. Generally, forward-looking information can be identified by words such as "plans," "expects," "is expected," "intends," "anticipates," "believes," "may," "could," "would," "might" or "will." Forward-looking information is based on management's reasonable assumptions, estimates and expectations as of the date of this news release, including assumptions regarding access to the TPK Project; weather, wildfire and seasonal conditions; the availability and performance of personnel,

contractors, equipment and analytical laboratories; the availability of sufficient funding; the continued validity of required permits, approvals and access arrangements; community engagement; the reliability of historical information for exploration targeting; and the timely receipt and interpretation of assay and other exploration results. 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, including risks inherent in mineral exploration; the possibility that exploration results will not be as anticipated or support further work; geological and interpretation risk; operational, access and logistical risks; adverse weather or wildfire conditions; contractor, equipment and personnel availability; laboratory and analytical delays; permitting, regulatory and community-engagement risks; the availability of financing; commodity-price volatility; and general business, economic and market conditions. Readers are cautioned not to place undue reliance on forward-looking information. The Company undertakes no obligation to update or revise forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable law.