ONGold Commences Drilling at the AZ Zone and Launches First Nation Drill Helper Training Program at Monument Bay

Toronto, Ontario, November 10, 2026 – ONGold Resources Ltd. (TSXV: ONAU) (OTCQB: ONGRF) ("ONGold" or the "Company") is pleased to announce the commencement of diamond drilling at the AZ Zone, an exploration target located approximately 800 metres south of the Monument Bay Gold Deposit at the Company's Monument Bay Gold Project in northeastern Manitoba (the "Project") (see Figure 1). The drill program will test induced polarization ("IP") anomalies identified during the Company's 2025 ground geophysical survey program. The drill program is being undertaken in conjunction with a drill helper training program coordinated with a local First Nation community (see "First Nation Training Program and Manitoba Government Support" below).

The AZ Zone coincides with a 1.1 km long topographic high underlain by a broad sequence (approximately 350 m wide) of highly sheared, altered and strongly stretched polymictic, matrix-supported conglomerate, associated with a strong IP resistivity anomaly and three parallel IP chargeability anomalies.

The Monument Bay Gold Deposit hosts a pit-constrained Measured and Indicated Mineral Resource of 74.39 million tonnes grading 0.84 g/t Au, containing 2.0 million ounces of gold, and an Inferred Mineral Resource of 24.46 million tonnes grading 0.62 g/t Au, containing 0.49 million ounces of gold, reported at a cut-off grade of 0.20 g/t Au using a gold price of US$3,000 per ounce, with an effective date of July 31, 2026 (the "2026 MRE"). The 2026 MRE is supported by the technical report titled "Independent Technical Report for the Monument Bay Gold Project in Manitoba, Canada" prepared by SRK Consulting (Canada) Inc. with an effective date of July 31, 2026 and a report date of October 28, 2026 (the "Technical Report"), which is available under the Company's profile on SEDAR+ at www.sedarplus.ca. For the key assumptions, parameters and methods used to prepare the 2026 MRE, readers are referred to the Company's news release dated September 14, 2026 and the Technical Report. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.

The AZ Zone lies within a series of sheared and altered conglomerates along the South Limb Deformation Zone ("SLDZ"), also known as the South Limb Shear Zone ("SLSZ"), which parallels the Twin Lakes Shear Zone ("TLSZ") that hosts the Monument Bay Gold Deposit. This host conglomerate package is considered by the Company to be analogous to the "Timiskaming-type" sequences of Ontario and Quebec, which are commonly bounded by gold-bearing regional shear zones. The presence of felsic intrusive dykes and sills, accompanied by silica-sericite-ankerite alteration, pyrite-arsenopyrite mineralization and elevated gold values, in a geological setting the Company considers analogous to that of the Monument Bay Gold Deposit, indicated that further drill testing was warranted. References to other deposits and geological settings are for context only and are not necessarily indicative of the mineralization at the AZ Zone.

Highlights

- Historical trench sampling at the AZ Zone returned gold values of up to 12.97 g/t Au (grab sample) and 10.29 g/t Au over 0.50 m (channel sample). In 2025, the Company collected a channel sample just west of the historical channel that returned 1.54 g/t Au over 0.50 m from altered conglomerate south of the felsic dyke (see Figure 1). Grab samples are selective by nature and may not be representative of the mineralization on the Project.
- The Company's interpretation of the IP data suggests that potential gold-bearing structure(s) associated with felsic dyke intrusions may extend for a strike length of at least 1,000 m to the east toward the lake and remain open for at least 500 m to the west (see the Technical Report).
- The historical AZ trench, located within the drill target area, exposed a strongly altered felsite dyke (up to 2.0 m wide and 20 m long) with elevated sulphide mineralization. Historical sampling of altered conglomerates along the southern dyke contact returned up to 10.29 g/t Au over 0.50 m, with additional intervals grading 1.0 to 1.5 g/t Au.
- Limited historical drilling (nine holes) completed by Bema Gold Corporation (2002) and Rolling Rock Resources Corp. (2006) tested the strike of the dyke and associated structure over approximately 175 m, including two holes beneath the main trench and several along strike to the east and west.

Reported intercepts include 2.86 g/t Au over 0.69 m from 125.70 m to 126.39 m downhole (TL-06-315) beneath the trench, 0.65 g/t Au over 0.57 m (TL-06-316) 75 m east, 2.10 g/t Au over 1.90 m, including 4.78 g/t Au over 0.80 m from 51.00 m to 51.80 m downhole (TL-02-96, identified as TL-06-96 in the Technical Report) 50 m west, and 1.66 g/t Au over 0.85 m (TL-06-312) beneath TL-02-96. Other historical holes returned assays generally below 1.0 g/t Au. The locations of the AZ trench and drill hole TL-02-96 are shown on Figure 1, and the other holes are located relative to the trench as described above. Azimuths, dips and the remaining downhole depths of the historical holes are not set out in the Technical Report and have not been verified by the Company. These results are historical and have not been fully independently verified by the Qualified Person. Reported lengths are core lengths. True widths have not been determined.

- The alteration and mineralization observed in historical trenching and drill core at the AZ Zone are similar in style to those at the Monument Bay Gold Deposit.

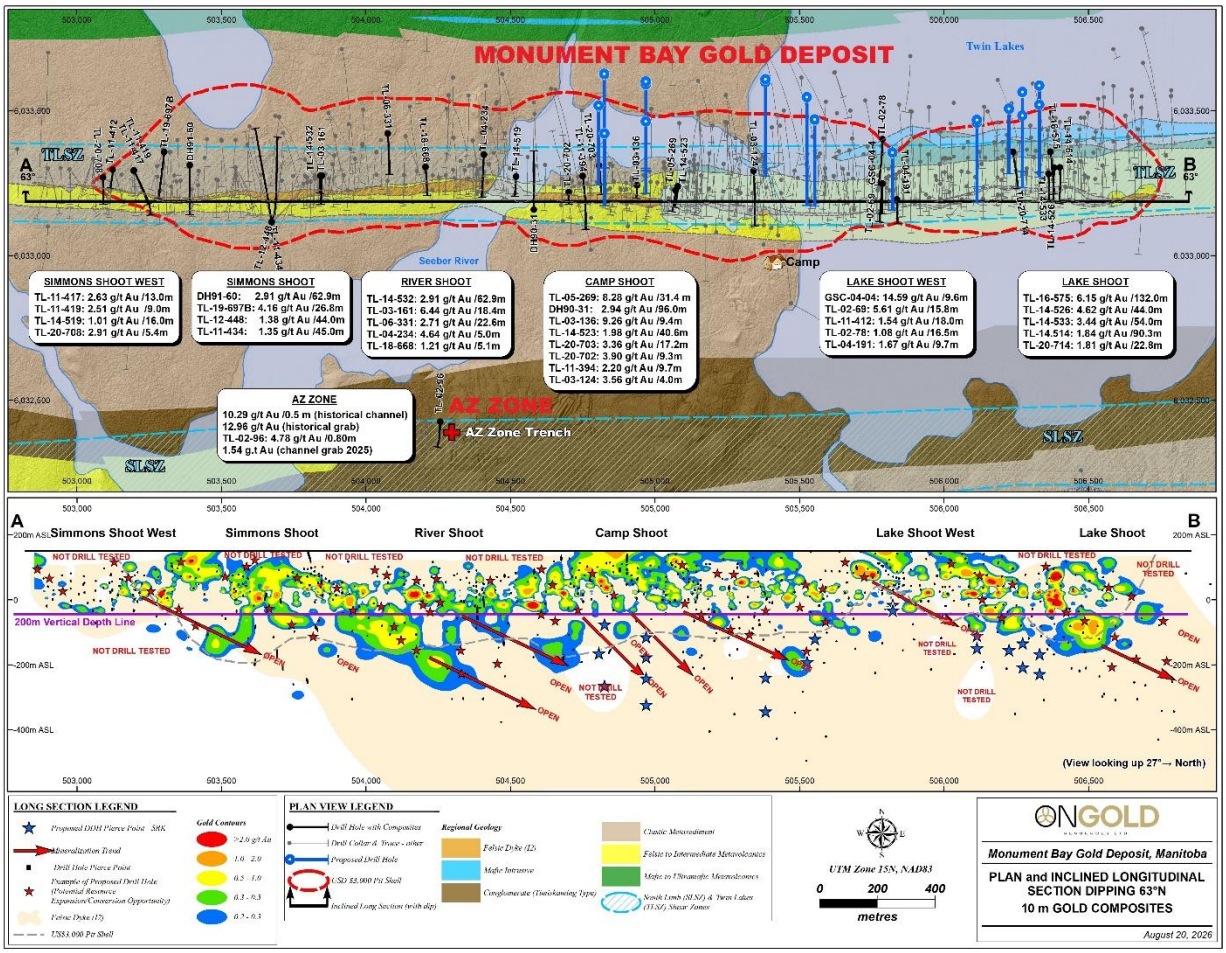


Figure 1: AZ Zone Location Map; 800 m South of the Monument Bay Gold Deposit; Long Section Showing Potential Drill Targets (source: Company news release dated September 15, 2026).

Note: The historical grab sample shown on Figure 1 as 12.96 g/t Au is 12.97 g/t Au, as reported in the Technical Report. The 2025 sample shown on Figure 1 as "1.54 g.t Au (channel grab 2025)" is a channel sample that returned 1.54 g/t Au over 0.50 m.

First Nation Training Program and Manitoba Government Support

The AZ Zone drill program is being carried out as part of a drill helper training program being coordinated with a local First Nation community.

Earlier in the year, the Government of Manitoba announced a grant of $300,000 to ONGold to support Project development, as well as Indigenous engagement and training.

"*We are very pleased to be advancing exploration at the AZ Zone alongside a local First Nation community, and we thank the Government of Manitoba for its support of the Project and of Indigenous training opportunities in the region,*" said Kyle Stanfield, Chief Executive Officer of ONGold.

Sampling, QA/QC and Analytical Methods

The following quality assurance and quality control ("QA/QC") procedures will apply to samples from the AZ Zone drill program. Drill core will be logged and sampled by Company personnel. Sample lengths respect geological and mineralized contacts and generally range from 0.3 m to a maximum of 1.0 m. Drill core is cut in half, with one half retained for future verification and the other placed in a durable plastic sample bag with a sample tag and marked with the applicable sample number. Coarse blanks and OREAS certified reference materials are inserted into the sample stream every 10th sample. Each bag is individually sealed, and batches of ten samples are placed in security tag-sealed rice bags for shipment. Samples are dispatched to the laboratory under chain-of-custody by ONGold personnel, sub-contractors or contracted courier services, with sample submission forms to be completed as part of the chain of custody tracking process.

The 2025 channel sample referred to in this news release was analyzed at Actlabs in Thunder Bay, Ontario using the methods described below and was subject to the Company's QA/QC program, as described in the Company's news release dated September 15, 2026.

Samples are analyzed at Activation Laboratories Ltd. ("Actlabs") in Thunder Bay, Ontario, the Company's primary analytical laboratory, which is accredited to ISO/IEC 17025 and operates under an ISO 9001-certified quality management system. Actlabs is independent of the Company. 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. Samples are dried, crushed to a nominal -2 mm, mechanically split and pulverized to at least 95% passing 105 microns (RX1 preparation). Samples are analyzed by 50-gram fire assay with atomic absorption finish (1A2-50). Samples assaying greater than 5.0 g/t Au are re-assayed by fire assay with gravimetric finish (1A3-50), which has an upper detection limit of 10.0 g/t Au, and samples exceeding 10.0 g/t Au or containing visible gold are analyzed by 1,000-gram metallic screen fire assay (1A4-1000). If a blank or certified reference material fails, the five samples on either side of the failed sample 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 AGAT Laboratories in Thunder Bay, Ontario for check assays.

QA/QC procedures applicable to the historical sampling and drilling described in this news release are not fully known. See "Qualified Person" below.

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 independent of the Company.

The Qualified Person has verified the 2025 exploration result disclosed in this news release through a review of the applicable assay certificates, sampling records and QA/QC 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.

Grant of Stock Options

The Company also announces that, effective today, it has granted an aggregate of 1,600,000 stock options (each, an "Option") to certain directors, officers, employees and consultants of the Company pursuant to the Company's omnibus incentive plan. Each Option entitles the holder to acquire one common share of the Company (a "Common Share") at an exercise price of $0.58 per Common Share until five years from the date of issue. One-third of the Options vested on the date of grant, and one-third will vest on each of the first and second anniversaries of the date of grant. The Options and any common Shares issued upon the exercise thereof are subject to a four-month hold period under the policies of the TSX Venture Exchange, expiring on March 11, 2027.

About ONGold Resources Ltd.

ONGold Resources Ltd. owns significant exploration assets in Northern Ontario and Northern Manitoba, including the district-scale Monument Bay Gold Project, TPK Project, October Gold Project and Domain property. 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

Contact Information
Kyle Stanfield, Chief Executive Officer
Telephone: 1-647-749-5836
Email: info@ongoldresources.com

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 in this news release includes, but is not limited to, statements regarding the AZ Zone diamond drill program, including its scope and the timing of results; the timing, scope and nature of future exploration and drilling; the potential of the AZ Zone and the identified IP anomalies to host gold-bearing structures or mineralization; the interpretation of geological, geophysical and geochemical information; the drill helper training program and Indigenous engagement activities; and the anticipated use of the Government of Manitoba grant.

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 maintenance of required permits and approvals; access to the Project; the continued availability and use of government support; continued 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; weather and seasonal access; changes to government support; 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.