

Ashley Gold Corp. Begins Acquisition of Dryden Area Drone Magnetic Surveys

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Calgary, March 15, 2023 - [Ashley Gold Corp.](#) (CSE:ASHL) ("Ashley" or the "Company") is currently acquiring a high-resolution drone magnetic survey over the Tabor Lake Project. This survey will provide the detailed resolution needed for finalizing drill targets and orientations for the upcoming drill program. Following the acquisition of the Tabor/Santa Maria data, Pioneer Exploration will move on to acquire over the Alto-Gardnar and Howie Lake Projects. Fast track data is expected to be received for the Tabor project by the end of March.

"This is an important milestone for the Tabor project as it will be the first new data acquired over the Tabor Shaft since the 1980's." said Darcy Christian, Ashley's CEO. "The data will help us understand the structural orientation at Tabor for drill permitting and potentially define the source of the gold mineralization in the area."

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Figure 1. Tabor Project Flight Plan

Acquisition Details

The survey is being acquired by Pioneer Exploration Consultants out of Ottawa, Ontario who are the same team that commercialized the first drone-magnetics system. A 25m detailed line spacing will be acquired over the Tabor Lake and SM-1 targets with the balance of the survey being flown at 50m spacing including the and Shaft-1 target in the south. Altitude will be finalized by the operator, but safe sensor height will be at the 30-35m range. Total line-kilometres for the Tabor and Santa Maria acquisition will be 478 km.

The Qualified Person responsible for the technical content of this press release is Shannon Baird, P.Geo, Exploration Manager of [Ashley Gold Corp.](#)

ABOUT ASHLEY GOLD CORP.

Ashley Gold is focused on creating substantive, long-term value for its shareholders through the discovery and development of world class gold deposits. Ashley currently holds an option to earn 100% interest in the Ashley Mine Project, subject to a 2% royalty. In addition, Ashley has acquired, 100% of the Tabor Lake Lease subject to a 1.5% royalty, 100% of the Santa Maria Project subject to a 1.75% royalty, 100% interest in the Howie Lake Project subject to a 0.5 % royalty and 100% interest in the Alto-Gardnar Project subject to a 0.5 % royalty.

[Ashley Gold Corp.](#) is an early-stage natural resource company engaged primarily in the acquisition, exploration, and if warranted, development of mineral projects. The Corporation's objective is to conduct efficient and economical exploration on its growing portfolio of high-quality gold projects, currently focused in northeastern and northwestern Ontario within the western Abitibi and the Eagle-Wabigoon-Manitou Lakes Greenstone Belts.

The responsibility of this release lies with Mr. Darcy Christian, President and CEO • +1 (587) 777-9072 • dchristian@ashleygoldcorp.com , may be contacted for further information. www.ashleygoldcorp.com

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