

Boreal Gold Announces Private Placement for \$150,000

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Flin Flon, September 26, 2025 - [Boreal Gold Inc.](#) (CSE: BGLD) (the "Issuer") wishes to announce a non-brokered private placement to raise up to \$150,000. The private placement will consist of 500,000 Flow-Through Shares at a price of \$0.30 per Flow-Through Share representing total raised of \$150,000.

The Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory approvals. All securities to be issued under the Offering will be subject to a four-month statutory hold period in Canada.

The funds will be utilized for ongoing work on the Fay Lake, Melgurd Lake but mainly for the North Star gold properties.

Properties

The Fay Lake Property consists of 17 contiguous claims comprising of 2719 ha. lies 25km Northeast of Flin Flon, Manitoba. It is contiguous to the south with Hudbay Minerals Vamp Lake Cu-Zn-Au VMS property and also contiguous to the northeast, with the former Puffy Lake Gold mine. Fay Lake contains approximately 5 km of mapped VMS horizons similar to Vamp Lake. Separately, west of the rail line, a 9 km shear structure, presently known to contain similar mineralization as the Puffy Lake Gold deposit with samples assaying up to 14.33 g/t Au.

The Melgurd property consisting of 11 mineral claims totalling 7411 ha., lies Northwest of Flin Fon Manitoba just north of the Shotts Lake copper-zinc VMS deposit in Saskatchewan. Boreal's airborne magnetic and EM survey shows both EM conductors and gradient magnetic trends of the Shott Lake horizon continuing north onto the Melgurd property in the area of a felsic volcanic package. Prospecting and mapping in the summer and fall of 2023 and 2024 have outlined an area of significant garnet and anthophyllite alteration, locally this alteration is associated with gossans.

The North Star Group property, consisting of 2922 Ha in 21 contiguous claims and two mining leases is located 50 kilometres west of Snow Lake Manitoba. The Property consist of three contiguous properties which are: the North Star Gold Property; the Gold Rock Mining Lease and the Sewell Lake Critical Metals Property which is contiguous and within the same stratigraphy as HudBay Minerals Rail Zone Copper Deposit to the south and the former Dickstone Copper Zinc Mine to the North.

Based on recent work on the Fay Lake (in Manitoba) and the Melgurd Lake (in Saskatchewan) properties and the recently acquired North Star Property (in Manitoba) (see April 17, 2025 News Release) the plans going forward are as outlined below:

Planned Exploration and Drill Targets

In 2024-2025 a rigorous exploration program of geological mapping and prospecting in conjunction with ground geophysics, and detailed Airborne EM analysis for the sole purpose of drill target development was carried out on the Fay Lake property and the Melgurd Lake property. From this work targets have been outlined for drilling. These targets will be tested by drilling subject to the required funds being raised in 2026. Further ground geophysics is planned for the western portion of the Fay Lake Grid, not previously covered, prior to drilling.

Plans for North Star this fall are to prepare the grid with further geological verification to ready the project for

drilling in 2026.

Use of Proceeds

Planned Programs

The bulk of the funds raised will be utilized for two purposes: to prepare the North Star grid for drill targets on the North Star Vein system and for completion of reports, assays, maps and geophysical surveys on the Fay Lake and Melgurd Properties

North Star

Line cutting and refurbishing old Grids

Refurbish and recut the Grid from South of the North Star deposit on Line 46 N to Line 59 N between Baselines 46 E and Tie Line 59 E for both mapping and drilling purposes. This portion of the grid is almost 25 years old and overgrown to obliterated as it was cut a few years (12) after a forest fire.

Geological Mapping, Prospecting and Sampling

The Grids from Lines 59+50 N south to L 46 N will require geological remapping and detailed sampling to bring it up to the standard and detail of the northern grids that cover the Gold Rock and Richard Veins, with special emphasis on the section in between the North Star and Gold Rock deposits.

Drilling (planned for 2026 and involve a follow up financing)

Selective infill drilling, as well as down plunge drilling on the Gold Rock Vein with a view of completing a resource estimate and NI 43-101 compliant technical report (never undertaken). Ultimately the plan is to drill off enough tonnes that the combined resource of the North Star and Gold Rock Vein Structures, with sufficient grade, will warrant to bring it to a prefeasibility study. Even if successful on the first pass, this objective will require a few additional drill programs.

Fay Lake

Proceeds from this financing will be used to perform ground geophysical surveys over the western portion of the Redwin Lake grid and Fay Lake Grid (not previously covered) as well as the north eastern portion of the Sunrise grid to follow the strike extension of the Sunrise conductor to the eastern shore of Fay Lake. Drill testing of designed targets will follow up confirmation of Airborne conductors by ground geophysics on the Fay Lake property subject to a successful financing and direct consultation with Kiciwapa Cree Nation.

Proceeds will also be used for assays, maps and reports for this past summer's (2025) gold exploration program through mapping and prospecting of the western portion of the Puffy Lake Mine style gold mineralization trend, east of the Railroad to evaluate its on strike continuity. Approximately 10-line kilometers was completed on this trend where previous samples assayed up to 14.33 g/t Au. Proceeds will also be used for assays and evaluation of one of the Koscielny Lake gold prospects, sampled this fall which is located at the eastern end of the property south of the Puffy Lake Gold Mine. Here mineralization contained values of up to 11.81 g/t Au (0.38 oz/ton Au) over one meter (J. Pearson, Sept. 4, 2024, National Instrument 43-101 Fay Lake technical report).

Melgurd Lake

On the Melgurd Lake property, proceeds will be utilized for assays and preparation of maps and report from this summer's mapping of the Keep Lake grid.

Qualified Person

Stephen L. Masson, M.Sc., P.Geo. is the "Qualified Person" as defined by NI 43-101 Standards of Disclosure for Mineral Projects for these properties, has reviewed and approved the technical disclosure contained in this news release. Mr. Masson acts as a consulting geologist for the company.

About Boreal Gold Inc

Boreal Gold Inc is a Canadian junior mineral exploration company with a specific focus on mineral properties in northwest Manitoba and northeast Saskatchewan, Canada. All of the Issuer's properties are currently at the exploration stage. The Issuer has assembled a portfolio of base metal and precious metal prospects in strategic locations in the Provinces of Manitoba and Saskatchewan.

Boreal Gold Inc

"signed"
Richard Masson
President & CEO

Tel: 204-687-3500
Email: BorealGoldInc@gmail.com
Website: BorealGold.ca
BGLD (CSE)

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