

Toogood Gold Completes Phase 2 Fieldwork at Toogood Gold Project, Newfoundland

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Vancouver, January 6, 2026 - [Toogood Gold Corp.](#) (TSXV: TGC) (OTCQB: TGGCF) (FSE: D3P) ("Toogood" or the "Company") today announces the completion of its Phase 2 fieldwork program ("Phase 2") at its 100%-owned Toogood Gold Project ("Toogood" or the "Project"), located on New World Island in the mining-friendly jurisdiction of Newfoundland, Canada.

Key Point Summary

- Prospecting, rock and soil sampling, and geological and structural mapping completed at the newly acquired Golden Nugget Property ("Golden Nugget") targeting an 8.5-kilometer-long high-grade outcrop trend with a subset of 148 historical rock samples that grade ≥1 g/t Au and average ~7 g/t Au (see news release dated October 1, 2025);
- Continuation of regional soil sampling within the underexplored northeastern block ("NE Block"), and infill sampling of anomalies return from Phase 1 soil sampling;
- Ground-truthing of geophysical targets from the 2025 Deep Ground Penetrating Radar ("DGPR") survey at the Quinlan Zone (see news release dated December 18, 2025);
- Phase 2 fieldwork was completed in four weeks, and all assays remain pending.

Management Commentary

"Following a very successful 2025 exploration season, Phase 2 marks the next step in systematically expanding our discovery footprint across the Toogood district," stated Colin Smith, CEO of Toogood Gold Corp. "The combination of regional high-grade historical outcrop sampling at Golden Nugget, new geophysical targets at Quinlan, and extensive underexplored ground to the northeast translates multiple near-term catalysts as we continue building momentum into 2026."

Phase 2 Fieldwork

Phase 2 of the 2025 exploration campaign at the Toogood Gold Project comprised a comprehensive surface program integrating geological mapping, structural analysis, soil geochemistry, and rock sampling across multiple high-priority areas. Work focused on three core components:

1. Golden Nugget Property Mapping:
 1. Detailed geological and structural mapping along the 8.5-km-long coastal trend at the recently acquired Golden Nugget Property (Figure 2);
 2. Area is characterized by abundant high-grade historical outcrop samples ($n = 129$) averaging 7 g/t Au, with select values exceeding 127 g/t Au;
 3. This work will help to refine mineralization controls, verify historical data, and identify extensions of the untested shoreline trend for future drilling.
2. Soil Sampling:
 1. Systematic soil sampling within the underexplored NE Block continued, extending the regional grid coverage (Figure 1);
 2. Infill soil sampling grid (25-meter sample spacing, 100-meter line spacing) completed to further delineate an open-ended 1-km-long soil anomaly returned from Phase 1 (Figure 3);
 3. This soil anomaly is coincident with a prospective fault splay of a regional NE-trending district-scale structure (Figure 3);
 4. The goal is to identify and delineate new anomalies throughout this previously unexplored ground, ultimately vectoring toward concealed district-scale mineralized corridors.

3. DGPR Targets:

1. Follow-up field investigations of high-priority subsurface anomalies defined by the DGPR survey completed earlier this summer (Figure 4);
2. Targets correspond to distinct breaks and reflective discontinuities interpreted to represent extensions of the felsic dyke system that hosts the high-grade Quinlan and Titan Zones.

Collectively, the program is designed to refine the structural and lithological framework of the district, expand the surface expression of known gold trends, and advance multiple targets to a drill-ready stage. Data from geological mapping, soil geochemistry, and DGPR validation will be integrated into Toogood's evolving 3D model to guide high-priority drilling in 2026.

Figure 1: Plan map of Toogood Gold Project, showing 2025 soil sampling, high-grade rock samples (≥1 g/t Au), and 2025 DPGR targets.

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Figure 2: Plan map of Golden Nugget Property, showing high-grade historical rock sampling and coastline geology.

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Figure 3: Plan map of Phase 2 infill soil samples, NE Block, following up on high-priority Au-in-soils anomaly (>1 km+ trend) returned from Phase 1.

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Figure 4: Plan map of targets generated from the 2025 DGPR survey.

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Qualified Person

Colin Smith, M.Sc., P.Geo., a Qualified Person under National Instrument 43-101, has reviewed and approved the technical information contained in this news release. Mr. Smith is not independent and serves as CEO and Director of Toogood Gold Corp. and owns securities of the Company.

About Toogood Gold Corp.

Toogood Gold Corp. is a Canadian exploration company focused on the discovery and advancement of high-grade gold deposits in Newfoundland. The Company holds a 100% interest in the district-scale Toogood Gold Project (164 km²), strategically located within the highly prospective Exploits Subzone - a structurally complex and underexplored gold district that has yielded several recent high-grade discoveries.

The Project's inaugural drill program in 2022 delivered a new, at-surface high-grade gold discovery, with visible gold encountered in 15 of 19 holes and mineralization remaining open in all directions¹. Follow-up drilling in 2025 continued to expand this system, intersecting visible gold in 10 of 30 holes and further confirming open-ended mineralization along strike and at depth².

The Toogood Gold Project benefits from exceptional infrastructure, including paved highway access, power lines, fresh water, and proximity to deep water ports, positioning the Project for efficient, low-cost exploration and development.

¹Refer to [Prospector Metals Corp.](#) ("Prospector") news release dated August 22, 2022

²Refer to Toogood Gold Corp. (Toogood") news release dated Sept 22, 2025

On Behalf of the Board of Directors

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Additional information about Toogood Gold Corp. can be found at www.sedarplus.ca.

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