

Toogood Gold Corp. Outlines 2025 Exploration Program, Toogood Gold Project, Newfoundland

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[Toogood Gold Corp.](#) (TSXV: TGC) ("Toogood" or the "Company") today outlined its 2025 exploration program at the Company's 100%-owned Toogood Gold Project (the "Project") located on New World Island, Newfoundland.

The Toogood Gold Project is anchored on Newfoundland's prolific Exploits Subzone, a renowned structure corridor which hosts several of Newfoundland's major gold discoveries, including Equinox Gold's Valentine Gold Mine (1 Proven & Probable Mineral Reserves of 2.7 Moz @ 1.62 g/t Au, and Measured & Indicated Resources of 3.96 Moz @ 1.90 g/t Au), which is due for its first gold pour in Q3, 2025.

The Project hosts exceptional exploration upside and discovery potential across a district-scale 11,800-hectare (118 km²) land package. In its first and only drill program to date (2022) a high-grade, at-surface gold discovery was made (the "Quinlan discovery", see [Prospector Metals Corp.](#) news release dated August 22, 2022). Quinlan remains open in all directions and will be the focus of the Company's 2025 drilling campaign.

Supported by excellent infrastructure, including highway access, power, water, proximity to tidewater, and strong community support, the Toogood Gold Project offers a rare opportunity for significant discoveries along a largely untested prospective structural belt in a tier-one mining jurisdiction.

2025 Exploration Program Outline

- 2000-meter ("m") diamond drilling program, to commence in Q3 targeting extensions of the high-grade, near-surface Quinlan discovery (2022), which produced visible gold-bearing intercepts in 15 of 19 drill holes, including:
 - 23.90 g/t Au over 3.65 m from 4.75 m, incl. 43.22 g/t Au over 1.95 m
 - 18.27 g/t Au over 4.25 m from 41.25 m, incl. 70.31 g/t Au over 1.05 m
 - 9.40 g/t Au over 3.18 m from 9.40 m, incl. 22.76 g/t Au over 1.10 m;
- Specialized deep high-resolution Ground Penetrating Radar ("GPR") survey, covering the high-grade Quinlan discovery zone, as well as possible strike extensions to the northeast and southwest:
 - To commence August 5, 2025, and conclude August 7, 2025;
- Two phases ("Phase 1" and "Phase 2") of property-wide geological mapping, prospecting, and rock sampling:
 - Phase 1 completed May 7 to June 3 (243 rock samples were collected and submitted for assay)
 - Phase 2 to commence in Q3, 2025;
- Regional soil sampling grid in the underexplored Northeast Block ("NE Block"), which has seen very little historical exploration, and no drilling:
 - Commenced in Phase 1: 244 soil samples were collected at 299 sites;
- Further information on each component of the 2025 exploration program will be detailed in future news releases.

"The 2025 exploration campaign, which commenced in early May, marks a significant step forward in advancing our underexplored, district-scale, high-grade gold Project," stated Colin Smith, CEO of Toogood Gold Corp. "Quinlan's inaugural drill program in 2022 demonstrated exceptional high-grade results, intersecting visible gold in 15 of 19 holes, and the 2025 drill program will investigate regional continuity of the gold-bearing felsic dyke with aggressive step-outs along strike and down dip. Our integrated campaign of drilling, high-resolution GPR, and systematic regional mapping, prospecting and geochemical sampling is designed to define the structural and geological controls responsible for gold mineralization, ultimately accelerating the path to discovery of additional high-grade gold systems across the land package."

Figure 1: Gold occurrences of the Toogood Gold Project, Newfoundland.

Note: historical assay values have not been independently verified by the Company and a potential investor should not place undue reliance on historical results when making an investment decision, nor should they be used as the sole criterion for making investment decisions. There is no assurance that the Company can reproduce such results or that the historical results described therein will be realized. 2 "Best surface samples" are grab / select samples and not necessarily representative of mineralization hosted on the property.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/11439/259107_391b73cf141af9cd_002full.jpg

QA/QC and Analytical Procedures

The Company will implement a quality assurance and quality control ("QA/QC") program to ensure sampling and analysis of all exploration work is conducted in accordance with the National Instrument 43-101 and industry best practices.

All 2025 samples assayed and pertaining to this press release were completed by Eastern Analytical Limited (ISO 17025:2005) located at Springdale, Newfoundland by fire assay with an AA finish method and 34 element ICP.

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 development of high-grade gold deposits in Newfoundland. The Company's flagship asset, the district-scale (118 km²) Toogood Gold Project, is located on New World Island within the highly prospective Exploits Subzone, a structurally complex and underexplored district known for significant recent gold discoveries. The Project's inaugural drill program in 2022 yielded a high-grade, at-surface gold discovery, intercepting visible gold in 15 of 19 core holes, with mineralization remaining open in all directions. The Toogood Gold Project is accessible via paved highway and hosts extensive development infrastructure including electrical lines, water and proximity to tidewater. For more information, visit the Company website: <https://www.toogoodgoldcorp.com/>.

On Behalf of the Board of Directors

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

Forward-Looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking

terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain acts, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved".

Forward-looking information in this press release may include, without limitation, statements relating to: the completion of the Transaction, the proposed business of the Resulting Issuer, the completion of the Concurrent Financing, satisfying terms of the Option Agreement and acquiring a 100% interest in the Toogood Gold Project, the exploration plans and strategy of the Resulting Issuer, the proposed directors and officers of the Resulting Issuer, the completion of the Name Change, the estimated capitalization of the Resulting Issuer, TSXV sponsorship requirements and the application for exemption therefrom, shareholder and regulatory approvals, the filing of a filing statement on SEDAR+, the resumption of trading of Resulting Issuer Shares and future press releases and disclosure.

These statements are based upon assumptions that are subject to significant risks and uncertainties, including transaction and financing risks, mineral exploration risks, and volatility in financial markets and economic conditions and commodities prices. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance of each of Smithe and TGC may differ materially from those anticipated and indicated by these forward-looking statements. Any number of factors could cause actual results to differ materially from these forward-looking statements as well as future results. Although each of Smithe and TGC believes that the expectations reflected in forward looking statements are reasonable, they can give no assurances that the expectations of any forward-looking statements will prove to be correct. Except as required by law, each of Smithe and TGC disclaims any intention and assume no obligation to update or revise any forward-looking statements to reflect actual results.

¹<https://www.equinoxgold.com/growth-projects/valentine/>

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