ONGold Announces Grant of Stock Options and Restricted Share Units to Certain Employees

05.11.2025 | Newsfile

Toronto, November 5, 2025 - ONGold Resources Ltd. (TSXV: ONAU) (OTCQB: ONGRF) ("ONGold" or the "Company") is pleased to announce the grant of stock options (each an "Option") and restricted share units (each an "RSU") pursuant to the Company's omnibus incentive plan (the "Plan").

The Company has granted an aggregate of 375,000 Options and an aggregate of 149,438 RSUs to certain employees of the Company.

Each Option is exercisable to acquire one (1) common share in the capital of the Company (a "Common Share") at a price of $0.89 per Common Share, has a term of five (5) years from the date of grant, and shall vest in three (3) equal tranches, with one-third (1/3) vesting immediately and the remaining two-thirds (2/3) vesting in two equal tranches at six-month intervals thereafter.

Each RSU granted shall vest one-half (1/2) on the first anniversary of the grant date and the remaining one-half (1/2) shall vest on the second anniversary of the grant date.

The Plan, as well as the grants of the Options and RSUs, are subject to the approval of shareholders in accordance with the policies of the TSX Venture Exchange. All of the Options and RSUs (and any Common Shares issuable upon exercise or settlement thereof) will be subject to a four month and one day hold period pursuant to the policies of the TSX Venture Exchange and applicable securities laws.

Clarification Regarding Prior Financing

The Company announces that, in connection with its news release dated December 24, 2024 (the "Prior News Release"), with respect to an offering of Common Shares that closed on December 24, 2024 (the "2024 Offering") it inadvertently did not disclose the exact amount of finder's fees paid to arm's length parties to the Company.

The cash commissions to arm's length finders paid in connection with the 2024 Offering is $195,059.70, and the finders were issued warrants to acquire up to 300,091 Common Shares of the Company at an exercise price equal to the issue price of the Common Shares in the Offering, as described in the Prior News Release, until December 24, 2026.

About ONGold Resources Ltd.

ONGold Resources Ltd. owns significant exploration assets in Northern Ontario and Northern Manitoba, including the district-scale Monument Bay Gold-Tungsten Project, TPK Project, Domain Gold Project and October Gold Project. These projects represent a strategic footprint in some of Canada's most prolific gold-producing regions.

ONGold Resources Ltd. on behalf of the Board of Directors

Kyle Stanfield, Chief Executive Officer & Director

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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 news release.

Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements in this news release, other than statements of historical fact, that address events or developments that ONGold expects to occur are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential", "scheduled", "forecast", "budget", "may", "will", "could", "might", "should" and similar expressions, or that events or conditions "will", "would", "may" or "could" occur.

The forward-looking statements contained herein include, without limitation, statements regarding the expected timing, number, terms, and conditions of the Options and RSUs granted, the anticipated benefits of these grants, the effect of the grants on the Company's capital structure, and any expected regulatory approvals or TSX Venture Exchange acceptance in connection with the grants.

Forward-looking statements are subject to numerous risks and uncertainties that may cause actual results to differ materially, including delays or changes in regulatory approvals, market conditions, changes in TSX Venture Exchange policies or securities laws, and other risks inherent in granting equity-based awards.

ONGold believes the expectations reflected in these forward-looking statements are reasonable based on information currently available, however such statements involve risks and uncertainties, and readers are cautioned not to place undue reliance on them. ONGold does not undertake to update or revise any forward-looking statements except as required by applicable securities laws. Investors are encouraged to review the Company's continuous disclosure documents available on SEDAR+ at www.sedarplus.ca for a complete discussion of risk factors and uncertainties.

To view the source version of this press release, please visit https://www.newsfilecorp.com/release/273346