

Bullion Gold Presents the Historical Overview of Its Terragold Gold Project

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Montreal, December 2, 2025 - [Bullion Gold Resources Corp.](#) (TSXV: BGD) ("Bullion Gold" or "the Corporation") will soon file an ATI permit application for a stripping and drilling program on its Terragold project (formerly known as Transterre), located in the Senneterre area, district of Abitibi.

The initial fieldwork will aim to verify and validate historical data within the main zone, where previous drilling programs identified encouraging gold-bearing structures. This crucial step will confirm the mineral potential of the area prior to launching a more advanced exploration campaign. Bullion Gold intends to leverage the project's documented history while applying modern exploration methods to maximize the likelihood of discovery.

The Company will begin with a full compilation of historical work dating back to the 1960s, followed by 3D modeling integrating all drill holes, geological structures, and documented mineralization. In parallel, a geophysical program including magnetic and electromagnetic (EM) surveys will be carried out over the entire property.

Next spring, the Company plans to clean out old trenches and undertake mechanical stripping to expose key geological structures. This will allow for improved surface geological interpretation and systematic channel sampling over stripped areas. A drilling campaign will follow to verify and validate the historical data of the main zone.

"With the price of gold fluctuating around US\$4,000 (\$128/gram US or \$190 CAD), it is now much easier to build an economic resource even at low grades for a potential open-pit operation. Terragold is accessible year-round and located close to mining infrastructure, offering a compelling opportunity. Should the results prove successful, the next phases of fieldwork and drilling will guide us toward the best development approach for this project," stated the Company's CEO, Guy Morissette.

Location and Project Description

The Terragold project consists of 36 mineral claims totaling approximately 2,060 hectares. It is located about 12 km south-southeast of the municipality of Senneterre, in the Abitibi region, and is accessible via secondary and forestry roads.

History of the Terragold Project (formerly Transterre)

The Transterre gold showing was discovered in the early 1960s by prospector Amédé Jolin. Following preliminary stripping of the main zone, geologist J.J. Harris of Transterre conducted the first surface sampling (selected samples and channels). Results showed significant gold values (GM 13299). Transterre subsequently acquired the property and carried out extensive surface work and a major drilling program (GM 14364 and GM 16327), totaling roughly 11,000 metres over 80 drill holes ranging from 25 metres to nearly 350 metres in depth.

Historical surface and drill data suggest a more substantial gold presence within the main zone, spanning approximately 300 metres. No drilling has tested the main zone at depth since Transterre's last work in 1965.

Historical drilling outlined a low-grade gold corridor over more than 1.2 km, including quartz-porphyry dykes, mineralized shear zones, and volcanic contact zones. Several significant gold intersections were reported, but none followed up systematically using modern technologies.

In 1964, about 450 metres east of the main zone, Senneterre-Goldfield completed four drill holes totaling 530 metres (GM 15746). Holes S-101 and S-102 returned 3.16 g/t Au over 2.89 m and 1.26 g/t Au over 4.92 m, respectively, demonstrating continuity into the eastern extension. A persistent anomalous gold background (0.01-0.03 g/t Au) was noted in the cores. Logs also mention sheared zones and numerous quartz-porphyry dykes. Less than 50% of recovered core was assayed despite several potentially interesting zones described in the report.

Farther east, approximately 1.2 km from the main zone, Candore Exploration drilled 16 holes totaling 2,500 metres (GM 14465), intersecting several significant gold values. The eastern extension of the main zone therefore remains under-tested, and logs suggest that drilling was not systematically sampled.

In 1982, Sullivan Mining Group drilled three holes (350 metres total) on the western extension, intersecting the same mineralized zones identified earlier by Transterre (GM 39890), confirming system continuity. Two holes designed to verify historical results returned 1.48 g/t Au over 4.83 m and 2.07 g/t Au over 6.07 m. Logs again mention quartz-porphyry dykes and shear zones. Transterre holes J-33 and J-39 on the same section returned 4.26 g/t Au over 3.65 m and 1.16 g/t Au over 7.6 m, respectively.

Kerr Addison

In 1984, Kerr Addison (GM 40993) drilled six holes totalling nearly 1,200 metres, about 400 metres west of the main showing. After obtaining what were considered disappointing results at the time, the field geologist expressed doubts about the reliability of Transterre's historical assays while recommending follow-up work farther south in a quartz-carbonate zone he believed to be potentially richer.

However, Kerr Addison's results are comparable to those obtained earlier by Transterre. The verification hole KST-94-04 returned 0.74 g/t Au over 14.77 m, while Transterre hole J-23 at the same location returned 1.0 g/t Au over 10.6 m. Kerr holes KST-84-01 and KST-84-03 also intersected gold-bearing zones ranging from 7.6 to 16.2 m wide with grades between 0.63 and 0.88 g/t Au. Transterre hole J-26, located 20 metres west of KST-84-01, had returned 1.13 g/t Au over 7.27 m. The western extension was recognized at the time as being less enriched than the main zone.

The gold intersections obtained by Kerr-Addison, when compared to Transterre's historical results in the same areas, demonstrate a notable consistency that does not support the doubts expressed at the time regarding the reliability of the earlier work.

In 1984, the gold price was around US\$310/oz. At that price, a modest-grade deposit was considered uneconomic. A grade of 1 g/t Au represented only about US\$10 of contained value.

Today, with gold trading near US\$4,000/oz, the situation is dramatically different. A modest-grade open-pit deposit now carries exponentially more value. A grade of 1 g/t Au corresponds to roughly US\$130 of contained value.

The Company encourages readers to review the various reports documenting the history of this gold project.

Grade Variability and Nugget Effect

Historical results from the main zone show significant grade variability, likely due to fine free gold creating a nugget effect and causing assay fluctuations from one interval to another. Independent engineers H.J. Bergmann (GM 15763) and Allan C. Lee (GM 14325) reached the same conclusion. Small-diameter core (X-Ray size) and standard analytical methods likely accentuated this variability. Shifts in structural orientation and dip reversals may also explain variations in results.

Full cyanidation tests and metallurgical work on 200- to 520-lb pilot-plant samples confirmed significant gold content, and a few N-size core holes yielded more consistent results. Analytical methods used in the 1960s were less effective for free-gold systems, likely leading to partial underestimation of true grades.

Recommended Analytical Methods

To obtain more reliable and representative gold results, the Company will use analytical methods adapted for free-gold systems:

- Full cyanidation (whole-rock cyanidation)
- Metallic sieve / screen fire assay
- Finer grinding for optimal gold liberation
- Mini bulk sampling (~50 tonnes) and bottle-roll leach tests
- NQ-size core drilling

These recognized methods will help reduce analytical variability and provide a clearer picture of the economic potential of the Terragold project.

Qualified Person

The scientific and technical information in this press release has been reviewed and approved by Gilles Laverdière, P.Geo. Mr. Laverdière is a geologist and Chairman of the Board of Bullion Gold, and a Qualified Person as defined by National Instrument 43-101.

About Bullion Gold Resources

Bullion Gold Resources is a junior exploration company active mainly in Quebec, particularly in the Abitibi and James Bay mining regions. The Company holds a 100% interest in the Bousquet (Au), Cadillac-Extension (Langlade Prospect - VMS), and Bodo (Polymetallic) projects.

The Bousquet project is optioned to Australian company Olympio Metals (Oly), which may earn up to 80% of the gold project in exchange for \$1.25M in cash and shares, plus \$2M in exploration expenditures. Bullion would then retain a 20% undivided (net carried) interest.

The Langlade project (72 claims - 4,127 ha) is a drill-ready VMS project under development.

The Bodo project (761 claims - 410 km²) is an early-stage exploration project with anomalous and indicative occurrences of critical and strategic minerals (Au, Ag, Cu, Zn, Li, Pb, Co, Mn). Its main prospects - Rivon Lake, Canico, Licé, Tichégami, and Didi - offer polymetallic, VMS, and IOCG potential.

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Other Information

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