

Ashley Gold Corp. Completes Site Visit at Sahara Uranium-Vanadium Property, Emery County Utah

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CALGARY, March 28, 2024 - [Ashley Gold Corp.](#) (CSE: "ASHL") ("Ashley" or the "Company") has completed the due diligence trip to the Sahara Property in preparation of closing the Definitive Agreement next month.

Video of the site visit can be found [here](#).

Darcy Christian, CEO of Ashley comments "The site visit was a great success. We have confirmed the potential of the property and are working to finalize terms on the Definitive Agreement. This is a property with the opportunity to quickly develop into a cash-flowing asset and we are excited to be a part of it."

Day 1 Historical Data Review

Day 1 was spent in Salt Lake City meeting with the property owner Greg Kofford to review historical core data and paper reports. Core was available for 4 holes GR-1001 to 1003 and GR-1005 drilled and assayed in 2006. Gamma spectrometer readings were taken and mineralized zones were confirmed.

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Figure 1 - GR-1003 reading elevated gamma counts of over 1,300 cps at ~ 448.5 ft . 2006 assays state average of 0.10% eU3O8 between 446.5 and 449.0 ft (historical)

Several boxes of historical documents were retrieved and reviewed. Many of the boxes contained historical logs of the drilling over Sahara as well as historical maps of surface drilling in addition to important information on the location of the underground decline and workings that are to be reopened for exploration and production. All of this data is in process of being digitized for a complete compilation prior to the May drilling program.

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Figure 2 -Example of historical drill logs from 1977 Energy Fuels Program

Day 2 Property Visit

On the way out to the property visit we made a stop at the Emery County Records office in Castle Dale, Utah to review the Sahara claims. The trip to the Sahara Property was all on paved roads right to the historic decline entrance. Low-grade uranium waste piles showed increased gamma readings at surface with the potential for blending with high-grade ore in the future. GPS locations of both declines were taken to assist with the digitization of the historical maps.

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Figure 3 - Greg and Scott Reviewing Sahara Claims

At over 40km² the total Sahara Property is large so the focus was spent on the historical exploration areas. Several historical mine entrances were visited including several old workings including Sahara, Acerson, and Cecilia. Geophysical data suggests that these channel systems hosting the Uranium and Vanadium all extend to the north with excellent potential to significantly expand the known mineralization of the area.

Click Image To View Full Size

Figure 4 - Sahara Deposit historical drill pads and roads.

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Figure 5 - George measuring over 55,000 cps near the Acerson historical workings.

Day 3 Sunday Mine Tour and meeting with Western Uranium

Day 3 was spent visiting Western Uranium's Sunday Mine Complex and discussing future collaboration with CEO George Glasier and COO Mike Rutter. The Sunday Mine Complex is impressive in size and potential and represents similar Uranium hosted deposits as seen at Sahara. We shared a well earned meal at the local pizza shop in Naruita and discussed the future production capabilities of the proposed Green River processing facility. Discussions also included the potential of Ashley processing local Sahara Mine ore at this location. Western Uranium is looking for additional local feedstock in the area is happy to continue this dialogue.

Click Image To View Full Size

Figure 6 - George and Darcy at the Sunday Mine Decline.

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Figure 7 - Ariel image of the Sahara Uranium-Vanadium Property with respect to Green River, Utah

ABOUT ASHLEY GOLD CORP.

Ashley Gold is focused on creating substantive, long-term value for its shareholders through the discovery and development of world class gold deposits. Ashley has acquired, 100% of the Tabor Lake Lease subject to a 1.5% royalty, 100% of the Santa Maria Project subject to a 1.75% royalty, 100% interest in the Howie Lake Project subject to a 0.5% royalty, 100% interest in the Alto-Gardnar Project subject to a 0.5% royalty, 100% interest in the Burnthut Property subject to a 1.5% NSR, and an option to earn 100% of the Sakoose claims subject to a 1.5% NSR.

[Ashley Gold Corp.](#) is an early-stage natural resource company engaged primarily in the acquisition, exploration, and if warranted, development of mineral projects. The Corporation's objective is to conduct efficient and economical exploration on its growing portfolio of high-quality gold projects, currently focused in northwestern Ontario within the Eagle-Wabigoon-Manitou Lakes Greenstone Belts. In addition, Ashley has entered into a LOI to earn 100% of the Sahara Uranium-Vanadium property in Emery County, Utah subject to a 2% NSR.

The responsibility of this release lies with Mr. Darcy Christian, President and CEO • +1 (587) 777-9072

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