



1911 Gold Commences PEA on True North Project and Provides Update on Underground Progress

Vancouver, British Columbia, August 28, 2025 – 1911 Gold Corporation ("1911 Gold" or the "Company") (TSXV: AUMB; OTCQB: AUMBF; FRA: 2KY) is pleased to announce that it has engaged AMC Consultants ("AMC") of Toronto, Canada to complete a Preliminary Economic Assessment ("PEA") study on the Company's wholly-owned True North Gold Project, located in Manitoba.

The PEA will evaluate the potential restart of underground mining operations at the True North mine, utilizing the existing permitted 1,300 tonne-per-day processing facility in Bissett. AMC will assess development and mining method scenarios based on the Company's current mineral resource estimate and extensive underground infrastructure, while referencing the Company's own internally developed mine plans. While the PEA will not incorporate results from recent and planned drilling, management believes that continued exploration success may provide significant upside beyond the scope of this assessment.

"Initiating a PEA with AMC is a critical milestone as we advance the True North Mine toward a restart," stated Shaun Heinrichs, President and CEO of 1911 Gold. "We intend to use the results of the PEA, together with delineation drilling to be completed in the fall on two bulk sample target zones, to finalize plans for a trial production run in mid-2026. This initial trial mining campaign, expected to last 3 - 5 months, will provide an important step toward demonstrating the planned mining and development methods, as well as confirm the resource and economics."

The Company anticipates delivering the PEA by the first quarter of 2026, which will provide the foundation for redevelopment planning and engagement with key stakeholders.

Underground Status Update

Momentum underground continues to build, with rehabilitation work nearing completion on Level 16 and other supporting levels in preparation for the next phase of drilling. Hancon Mining Ltd. mobilized crews to the site in August to complete critical rehabilitation and infrastructure upgrades required for drill access, with rigs scheduled to arrive in late September.

Further information on the planned drill program will be provided closer to the commencement date, with a total of 30,000 metres planned over the next several quarters. Drilling will include:

- **Exploration drilling** focused on expanding the size potential of the recently discovered San Antonio West and San Antonio Southeast zones located adjacent to the historically mined San Antonio zone, within reach of existing underground workings.
- **Delineation drilling** on the bulk sample target zones identified for early trial mining.
- **Resource expansion drilling** to test extensions of resources scheduled for near-term production upon completion of the PEA.

These programs, together with the planned trial mining campaign, will deliver critical technical data to validate mining methods, inform development decisions, and unlock additional exploration opportunities across the broader True North Gold Project.

About 1911 Gold Corporation

1911 Gold is a junior gold developer with a highly prospective, consolidated land package totaling more than 61,647 hectares within and adjacent to the Archean Rice Lake greenstone belt in Manitoba. The Company also owns the True North mine and mill complex at Bissett, Manitoba, providing a fully permitted infrastructure hub to support future development. 1911 Gold believes its land package represents a prime opportunity to build a new mining district centred on the True North complex.

In addition, the Company holds the Apex project near Snow Lake, Manitoba, and the Denton-Keefer project near Timmins, Ontario, and remains focused on advancing organic growth while pursuing accretive acquisition opportunities across North America.

1911 Gold's True North complex and exploration land package are located within the traditional territory of the Hollow Water First Nation, signatory to Treaty No. 5 (1875-76). 1911 Gold looks forward to maintaining open, co-operative and respectful communication with the Hollow Water First Nation, and all local stakeholders, in order to build mutually beneficial working relationships.

ON BEHALF OF THE BOARD OF DIRECTORS

Shaun Heinrichs
President and CEO

For further information, please contact:

Shaun Heinrichs
Chief Executive Officer
(604) 674-1293
sheinrichs@1911gold.com
www.1911gold.com

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This news release may contain forward-looking information and statements, collectively ("forward-looking statements"), within the meaning of applicable Canadian securities legislation. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or describes a "goal", or variation of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

All forward-looking statements reflect the Company's beliefs and assumptions based on information available at the time the statements were made. Actual results or events may differ from those predicted in these forward-looking statements. All of the Company's forward-looking statements are qualified by the assumptions that are stated or inherent in such forward-looking statements, including the assumptions listed below. Although the Company believes that these assumptions are reasonable, this list is not exhaustive of factors that may affect any of the forward-looking statements.

Forward-looking statements involve known and unknown risks, future events, conditions, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, predictions, projections, forecasts, performance or achievements expressed or implied by the forward-looking statements. All statements that address expectations or projections about the future, including, but not limited to, statements about exploration plans and the timing and results thereof, as well as statements relating to the plans and timing for the potential mining operations at the True North Project, including trial mining and the benefits therefrom, are forward-looking statements. Although 1911 Gold has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

All forward-looking statements contained in this news release are given as of the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except in accordance with applicable securities laws.

Neither 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 release.

SOURCE: 1911 Gold Corporation