



1911 GOLD PROVIDES UPDATE ON “BEST EFFORTS” LIFE OFFERING AND PRIVATE PLACEMENT

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Vancouver, BC, October 20, 2025 – 1911 Gold Corporation (“**1911 Gold**” or the “**Company**”) (TSXV: AUMB; OTCQB: AUMF; FRA: 2KY) announces that the TSX Venture Exchange (“**TSXV**”) has denied regulatory approval for the C\$17.0 million best efforts LIFE offering and private placement announced on September 19, 2025 (collectively, the “**Offering**”). As a result, the Offering will not be closed on or about October 15, 2025, as previously announced on September 19, 2025, and it may not close at all. The Company is pursuing a formal appeal (the “**Appeal**”) of this decision under the rules of the TSXV, and a further announcement will be made once the Appeal has been determined.

Under the ‘material information exception’ to the definition of ‘market price’ under the policies of the TSXV, an issuer can be required to re-price an offering where the issuer announces a material fact or material change subsequent to the pricing of an offering. The TSXV has informed the Company that it believes that this exception applies to the Offering as a result of the Company’s news release dated October 7, 2025, where the Company announced certain assay results in the ordinary course of its ongoing 2025 exploration program (the “**Assay Results Announcement**”). The Company does not consider the Assay Results Announcement to have constituted a material change or a material fact, or that the Assay Results Announcement had any material effect on previous or subsequent share price appreciation, and accordingly, the Company believes that the material information exception does not apply to the Offering and is pursuing the Appeal accordingly.

“We have held several discussions with the TSXV regarding regulatory approval for the Offering, and we intend to strenuously pursue the Appeal,” stated Shaun Heinrichs, CEO of the Company. “While we remain encouraged by the assay results, we do not believe the recent share price appreciation is related to it, and that our current performance reflects renewed investor interest in the Company’s restart strategy and the significant progress achieved to date. It also reflects the general positive market sentiment resulting from elevated precious metal prices and a significant increase in interest in the gold sector, particularly towards companies like 1911 Gold that have advanced, permitted operations with real near-term production prospects.”

The Company previously closed a \$13.2 million “bought deal” offering of flow-through common shares and non-flow-through common shares as announced on July 17, 2025 (the “**July Financing**”). The Company remains well-capitalized as a result of the July Financing and funds received from the exercise of warrants, enabling it to complete the business objectives announced in connection with the July Financing. The proceeds from the Offering were intended to expand and accelerate the underground exploration and development programs at the True North project, and the Company will continue to evaluate other financing opportunities should the Appeal be unsuccessful.

The securities offered pursuant to the Offering have not been registered and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

About 1911 Gold Corporation

1911 Gold is a junior 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, Canada. The Company also owns the True North mine and mill complex in Bissett, Manitoba. 1911 Gold believes its land package represents a prime exploration opportunity, with the potential to develop a 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

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This news release may contain forward-looking statements. 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, prediction, projection, forecast, 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, the probable outcomes of the Appeal of a decision of the TSXV and the timing and ability of the Company to receive necessary regulatory approvals, whether the Private Placement may be completed on the terms as announced or at all, statements with respect to the terms of the Offering, the use of proceeds of the Offering, the timing and ability of the Company to close the Offering, the liquidity of the Company for its current business plans and, generally, the plans, operations and prospects of the Company, are forward-looking statements.

In making the forward-looking statements included in this news release, the Company have applied several material assumptions, including: the prospects for a successful appeal and that the Company will receive all necessary approvals in respect of the Offering; that the Offering will close on the anticipated terms; the Company's financial condition is sufficient for development plans and do not change because of unforeseen events, and management's ability to execute its business strategy and no unexpected or adverse regulatory changes with respect to the Company mineral projects, and that the specific proposals to amend the Tax Act publicly announced on March 3, 2025 by the Minister of Energy and Natural Resources on behalf of the Minister of Finance proposing an amendment to extend the mineral exploration tax credit for investors in flow-through shares until March 31, 2027 will be enacted. Forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond the ability of the Company to control or predict, that may cause the Company's actual results, performance or achievements to be materially different from those expressed or implied thereby, and are developed based on assumptions about such risks, uncertainties and other factors set out herein. 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.