



## NEVADA KING ANNOUNCES \$16 MILLION FINANCING INCLUDING A \$10M STRATEGIC INVESTMENT BY CENTERRA GOLD INC.

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VANCOUVER, BC, March 24, 2026 – Nevada King Gold Corp. (TSX-V: NKG; OTCQB: NKGFF) (“Nevada King” or the “Company”) is pleased to announce that it intends to complete a non-brokered private placement of common shares of the Company (“Common Shares”), which is fully subscribed, for total gross proceeds of approximately C\$16 million (the “Financing”). In connection with the Financing, the Company has entered into a subscription agreement with Centerra Gold Inc. (“Centerra”) pursuant to which Centerra will acquire 9.9% of the issued and outstanding Common Shares at a price of C\$0.21 per Common Share (the “Issue Price”), matching the 20-day VWAP of the Common Shares on the TSX Venture Exchange, for anticipated gross proceeds of approximately C\$10 million (the “Strategic Investment”). Both the Chairman of Nevada King, Collin Kettell, and the largest shareholder, Michael Parker, intend to participate in the Financing to maintain their pro-rata ownership positions in the Common Shares, for anticipated gross proceeds of approximately C\$6 million.

John Sclodnick, CEO of Nevada King, commented: “This strategic investment from Centerra culminates a lengthy period of due diligence and is a strong endorsement for both the quality and growth potential of the Atlanta Gold Mine Project, as well as for Nevada King’s exploration team. With the bolstered treasury, the Company is now in a position to advance our ambitious exploration program at Atlanta to truly define the district scale potential of one of the highest grade, open pit, oxide gold projects in Nevada, a top mining jurisdiction in the world. We’re excited to welcome Centerra as a new shareholder, a highly reputable and technically strong intermediate gold producer with assets in Nevada and the Great Basin area.”

The Company intends to use the net proceeds from the Financing to continue regional and reconnaissance exploration across the Atlanta Gold Mine Project property especially high priority targets of Silver Park, Atlanta South, Atlanta North, and Western Rim, as well as for general working capital purposes.

In connection with the Strategic Investment, Nevada King and Centerra intend to enter into a customary investor rights agreement at closing, pursuant to which, subject to certain conditions, including certain ownership thresholds, Centerra will be granted financing participation rights and information rights, among other customary terms.

The Financing is expected to close in the second quarter of 2026, as the Company and Centerra may agree, and is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals, including the acceptance of the TSX Venture Exchange.

The Common Shares to be issued under the Financing will be offered pursuant to prospectus exemptions under National Instrument 45-106 – *Prospectus Exemptions* (“NI 45-106”) to purchasers resident in Canada and in other jurisdictions outside of Canada in accordance with applicable laws. The Common Shares will be subject to a four month hold period in Canada.

The Common Shares to be issued under the Financing have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any U.S. state securities

laws, and may not be offered or sold to, or for the account or benefit of, persons in the “United States” (as such term is defined in Regulation S under the U.S. Securities Act) absent registration under the U.S. Securities Act and all applicable state securities laws or compliance with the requirements of an exemption therefrom. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities to, or for the account or benefit of, persons in the United States, nor will there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

### **About Nevada King Gold Corp.**

Nevada King is focused on advancing and growing its 100% owned, past producing, 130km<sup>2</sup> Atlanta Gold Mine project located along the Battle Mountain trend in southeast Nevada. The project hosts an NI 43-101 compliant pit-constrained oxide resource of 1,020koz Au in the measured and indicated category (27.7M tonnes at 1.14 g/t) plus an inferred resource of 99koz Au (3.6M tonnes at 0.84 g/t) based on US\$2,200/oz Au and US\$25/oz Ag. For the full particulars of the mineral resource, including the assumptions relating thereto, see the NI 43-101 Technical Report titled “Technical Report and Estimate of Gold and Silver Mineral Resources for the Atlanta Project, Lincoln County, Nevada, USA” with an effective date of September 6, 2024, and a report date of July 18, 2025, as prepared by RESPEC (formerly Mine Development Associates) and filed under the Company’s profile on SEDAR+ [www.sedarplus.ca](http://www.sedarplus.ca).

Please see the Company’s website at [www.nevadaking.ca](http://www.nevadaking.ca).

For more information, contact John Sclodnick at [john@nevadaking.ca](mailto:john@nevadaking.ca).

The Company’s telephone number is (845) 535-1486.

### **Qualified Person**

The scientific and technical information in this news release has been reviewed and approved by Nevada King VP Exploration, Justin Daley, P.Geo., a non-independent Qualified Person as defined by National Instrument 43-101.

*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 release.*

### **Cautionary Statements Regarding Forward Looking Information**

*This news release contains certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable securities legislation. All statements, other than statements of historical fact, included herein, without limitation, statements relating to the future operations and activities of Nevada King and the terms and conditions of the Financing and the anticipated closing date in respect thereof, are forward-looking statements. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by Nevada King, are inherently subject to significant business, economic, technical, geologic, environmental, regulatory, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation, the ability to complete proposed exploration work, the results of exploration, continued availability of capital, and changes in general economic, market and business conditions. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these*

*items. For a more detailed discussion of additional risks and other factors that could cause actual results to differ materially from those expressed or implied by forward-looking statements in this news release, please refer to the Company's filings with Canadian securities regulators available under the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). Nevada King does not assume any obligation to update forward-looking statements should beliefs, opinions, projections, or other factors, change, except as required by applicable securities laws.*