NEWS RELEASE – NR:26-07

NEVADA KING INTERCEPTS 4.68 G/T AU OVER 7.3M AND 1.00 G/T AU OVER 26.8M NEAR SURFACE AND BOTTOMING IN MINERALIZATION AT EAST RIDGE TARGET

VANCOUVER, BC, July 7, 2026 – **Nevada King Gold Corp. (TSX-V: NKG; OTCQX: NKGFF)** ("**Nevada King**" or the "**Company**") is pleased to provide an update from its ongoing Rotary Air Blast ("**RAB**") reconnaissance exploration program. Drilling has encountered new, high-grade, near-surface gold mineralization at its East Ridge Target ("**ERT**"), located immediately east of the Atlanta pit at its 100% owned, 130km^2 Atlanta Gold Mine Project ("**Atlanta**") in eastern Nevada.

In tandem with the ongoing 40,000m Reverse Circulation ("**RC**") drill program, the Company is also continuing its reconnaissance exploration across its property with the highly efficient RAB drill, which allows the team to rapidly test early-stage targets down to a maximum depth of 30 metres. Initial RAB results confirm the presence of robust gold mineralization east of the Atlanta pit and outside the current resource area, enhancing the potential for converting waste rock into mineable mineralization within a future pit shell as defined by the existing resource calculation (see **Figure 1**).

Follow-up drilling with the deeper RC rig will test for depth continuity with a goal of finding what is driving these high-grade gold occurrences. The Company intends to follow up on these results in the second half of the year, once the fifth and most extensive modification to its Plan of Operations ("**PoO Mod 5**") is approved by the Bureau of Land Management. Upon approval, this modification will permit an additional 78 RC drill sites and 404 RAB drill sites across the entire property (see news release dated April 28, 2026).

Highlight Near-Surface Oxide Gold Results from RAB Drilling at the East Ridge Target (see Table 1 for full list of assay results):

- Hole AT26ERB-16 intersected 4.68 g/t Au over 7.3m starting at 21.9m depth and bottomed in mineralization
- Hole AT26ERB-18 intersected 0.75 g/t Au over 26.8m starting at surface
- Hole AT26ERB-42 intersected 1.00 g/t Au over 26.8m starting at 2.4m depth and bottomed in mineralization

Exploration Context and Geological Model

Prior to the Company's acquisition of Atlanta in 2018, the ERT remained undrilled because previous operators considered the gold mineralization outcropping along the ridge to be a thin scab only a few metres thick. Mapping and sampling by Nevada King in 2021 revealed gold mineralization within strongly silicified collapse breccias that is closely associated with the same weakly mineralized felsic dikes, observed throughout the resource zone. Subsequent CSAMT (Controlled-source Audio Frequency Magnetotellurics) surveys across the resource zone and adjacent ERT in 2022 and 2023 outlined near-vertical, low resistivity bodies interpreted as high-angle, sub-volcanic intrusions directly beneath the observed surface mineralization within both the resource zone and ERT. This geophysical data prompted the Company to construct roads and drill 15 widely spaced RC holes across the southern part of the ERT in 2024, looking for additional mineralization that could expand the resource and decrease the strip ratio.

Notable results from that program included 22.9m grading 1.32 g/t Au starting at surface in hole AT24ET-11, and 21.3m grading 0.53 g/t Au starting at 12.2m in hole AT24ET-13 (see news release dated July 16, 2024).

Most importantly, hole AT24ET-15 intersected 36.6m of continuous 0.16 g/t Au within a strongly altered tuff dike intrusion and bottomed in mineralization at a depth of 79.3m. This intercept confirmed a direct geological link between surface mineralization at the ERT and mineralized intrusive material at depth, which is also seen repeated throughout the resource zone along major controlling, high angle structures. Additional drilling within the target was largely curtailed at the time due to the difficulty and added expense involved with siting large RC drills on steep slopes.

Access to a much smaller and more cost-effective RAB drill in early 2026 prompted a review of earlier ERT drill results and renewed mapping/sampling. The ensuing structural reinterpretation pointed to potential mineralization along north-south trending, high angle normal faults, similar to those in the adjacent resource zone, that might be obscured by deep talus and colluvium along the steep slopes. Based on this reinterpretation, the Company initiated RAB drilling early this year within its patented claim group along existing roads, testing several suspected north-south fault zones. The high-grade intercepts reported today reveal the presence of "blind" mineralized faults that validate this revised structural model, and at this early stage, suggest potential for additional near-surface mineralization east of the current resource.

Cal Herron, Exploration Manager of Nevada King, commented, "These are exactly the kind of results we were hoping to see from our RAB reconnaissance program. Intersecting 4.68 g/t Au over 7.3m and 1.00 g/t Au over 26.8m at such shallow depths, immediately east of the Atlanta pit and outside our current resource, tells us East Ridge warrants a much closer look. Importantly, both holes ended in mineralization, confirming that these high-grade zones remain open at depth. Just as encouraging, this high-grade mineralization shares the same style as the high-grade oxide gold already defined within the Atlanta pit, which is exactly why these early results are so significant. We look forward to following up with the RC rig for a deeper test beyond 30m, once the PoO Mod 5 is approved and level drill pads are prepared.

"Additionally, more detailed mapping and surface sampling is currently underway across the northern part of the ERT within a large area devoid of historical drilling. Building on what we've learned further south along the ERT, a new structural model for this northern portion is being drafted in preparation for constructing new roads and drill pads that were initially permitted in 2023 but never built. The geology in the northern and southern portions is identical, featuring intrusive-dominated gold mineralization centred along northerly-trending, high angle faults."

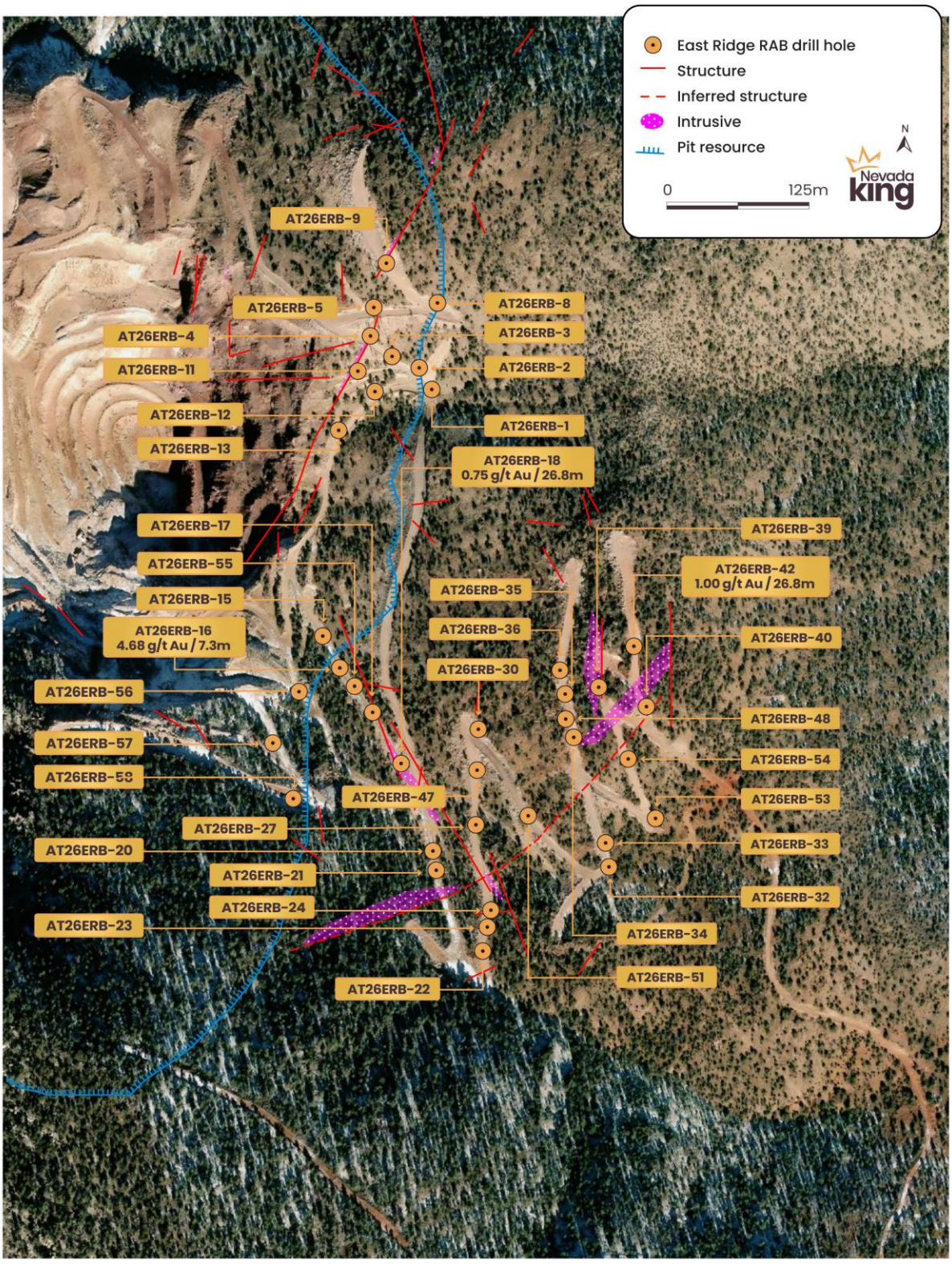

Figure 1. Plan view map of East Ridge RAB drilling with mapped surface structure and coinciding porphyritic intrusive rock. Strong alteration and anomalous mineralization along north-west and north-east structures. Anomalous gold mineralization is found within surface rock samples along both structures and intrusive.

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	AuEq* (g/t)
AT26ERB-1	2.4	7.3	4.9	0.03	0.25	0.03
AT26ERB-2	2.4	17.1	14.6	0.03	0.25	0.03
AT26ERB-3	0	17.1	17.1	0.05	0.25	0.05
AT26ERB-4	0	21.9	21.9	0.06	1.61	0.06
AT26ERB-5*	0	29.3	29.3	0.11	5.14	0.11
Includes	0	9.8	9.8	0.18	7.5	0.18
Includes	26.8	29.3	2.4	0.15	2.4	0.15
AT26ERB-8	2.4	9.8	7.3	0.18	0.25	0.18
AT26ERB-9	0	14.6	14.6	0.14	10.2	0.15
AT26ERB-10	NSI	NSI	NSI	NSI	NSI	NSI
AT26ERB-11	4.9	19.5	14.6	0.50	0.63	0.50
AT26ERB-12	NSI	NSI	NSI	NSI	NSI	NSI
AT26ERB-13	NSI	NSI	NSI	NSI	NSI	NSI
AT26ERB-15	0	7.3	7.3	0.28	1.43	0.28
AT26ERB-16*	**21.9**	**29.3**	**7.3**	**4.68**	**3.3**	**4.68**
AT26ERB-17	0	7.3	7.3	0.12	0.25	0.12
Includes	0	2.4	2.4	0.26	0.25	0.26
AT26ERB-18	**0**	**26.8**	**26.8**	**0.75**	**0.25**	**0.75**
Includes	0	4.9	4.9	0.14	0.25	0.14
Includes	19.5	24.4	4.9	0.11	0.60	0.11
AT26ERB-20	19.5	24.4	4.9	0.61	0.25	0.61
AT26ERB-21	2.4	17.1	14.6	0.12	0.25	0.12
AT26ERB-22	0	7.3	7.3	0.12	0.25	0.12
AT26ERB-23	9.8	17.1	7.3	0.13	0.25	0.13
AT26ERB-24	0	29.3	29.3	0.11	0.25	0.11
Includes	0	4.9	4.9	0.23	0.25	0.23
Includes	12.2	21.9	9.8	0.14	0.25	0.14
AT26ERB-30*	2.4	24.4	21.9	0.11	0.25	0.11
AT26ERB-33	NSI	NSI	NSI	NSI	NSI	NSI
AT26ERB-34*	0	9.8	9.8	0.13	0.25	0.13
AT26ERB-35*	16.5	26.8	10.4	0.23	0.25	0.23
AT26ERB-36*	0	19.5	19.5	0.31	0.67	0.31
AT26ERB-39	0	9.8	9.8	0.46	0.5	0.46
AT26ERB-40	9.8	14.6	4.9	0.16	0.25	0.16
AT26ERB-42*	**2.4**	**29.3**	**26.8**	**1.00**	**1.00**	**1.00**
AT26ERB-47	2.4	12.2	9.8	0.10	0.25	0.10
AT26ERB-48	NSI	NSI	NSI	NSI	NSI	NSI
AT26ERB-51	0	7.3	7.3	0.13	0.25	0.13
AT26ERB-53	2.4	21.9	19.5	0.05	0.25	0.05
AT26ERB-54	9.8	14.6	4.9	0.04	0.25	0.04
AT26ERB-55*	0	24.4	24.4	0.24	1.0	0.24
AT26ERB-56	0	7.3	7.3	0.06	0.87	0.06
AT26ERB-57	2.4	12.2	9.8	0.24	1.75	0.24
AT26ERB-58	0	14.6	14.6	0.12	0.93	0.12

Table 1. Assay results released today from the East Ridge Target RAB drilling are all vertical holes. AuEq based on US$2,200/oz Au, US$25/oz Ag, and Au/Ag recovery averages from Phase II metallurgical work, as applied to the mineral resource estimate. * Denotes drill holes bottoming in mineralization.

QA/QC Protocols

All RC and RAB samples from the Atlanta Project are split at the drill site and placed in cloth and plastic bags utilizing a nominal 2kg sample weight. CRF standards, blanks, and duplicates are inserted into the sample stream on-site on a one-in-twenty sample basis, meaning all three inserts are included in each 20-sample group. Samples are shipped by a local contractor in large sample shipping crates directly to American Assay Lab in Reno, Nevada, with full custody being maintained at all times. At American Assay

Lab, samples were weighed then crushed to 75% passing 2mm and pulverized to 85% passing 75 microns to produce a 300g pulverized split. Prepared samples are initially run using a four acid + boric acid digestion process and conventional multi-element ICP-OES analysis. Gold assays are initially run using 30-gram samples by lead fire assay with an OES finish to a 0.003 ppm detection limit, with samples greater than 10 ppm finished gravimetrically. Every sample is also run through a cyanide leach for gold with an ICP-OES finish. The QA/QC procedure involves regular submission of Certified Analytical Standards and property-specific duplicates.

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 ("**NI 43-101**").

About Nevada King Gold Corp.

Nevada King is focused on advancing and growing its 100% owned, past producing, 130km^2 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.

Please see the Company's website at www.nevadaking.ca.

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

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 "forward-looking information" and "forward-looking statements" within the meaning of applicable Canadian securities laws (collectively, "forward-looking statements"). Forward-looking statements are statements that are not historical facts and include, without limitation, statements regarding the Company's exploration plans, the timing, scope and objectives of current and future drilling, the anticipated follow-up of RAB drill results with RC drilling, the potential approval and timing of the fifth modification to the Company's Plan of Operations, the Company's ability to construct roads and drill pads and access additional drill sites, the potential significance of drill results, the potential for depth continuity, the potential for additional near-surface mineralization, the potential to expand or improve the Atlanta resource or reduce strip ratios, the potential conversion of material currently characterized as waste rock into mineralized material, the Company's geological interpretations and exploration model, and the future advancement of the Atlanta Gold Mine Project.

Forward-looking statements are often, but not always, identified by words and phrases such as "anticipates", "expects", "plans", "intends", "believes", "estimates", "potential", "possible", "prospective", "target", "suggests", "indicates", "may", "could", "would", "should", "will" and similar expressions. Forward-

looking statements are based on the Company's current expectations, estimates, forecasts and assumptions, including, without limitation, assumptions regarding the accuracy and reliability of assay results, geological interpretations and exploration models; the continuity, grade and extent of mineralization; the Company's ability to obtain required permits, approvals and access rights on acceptable timelines; the availability of contractors, equipment, personnel, capital and other resources; the Company's ability to complete proposed exploration programs as currently contemplated; the absence of material adverse changes in regulatory, environmental, community, market or operating conditions; and the Company's ability to comply with applicable laws, including applicable securities laws, environmental laws and exchange requirements.

Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause actual results, performance or developments to differ materially from those expressed or implied by such statements. These risks and uncertainties include, without limitation, risks related to early-stage exploration results; the possibility that future drilling may not confirm the continuity, grade, geometry or economic significance of mineralization; risks that RAB drilling results may not be representative of broader mineralized zones or may not be replicated by RC or other follow-up drilling; risks relating to permitting, including the timing, terms or receipt of approval for PoO Mod 5; risks relating to access, topography, weather, road and drill-pad construction; risks inherent in mineral resource estimation and the possibility that mineral resources may not be expanded or converted as anticipated; risks that mineralization outside the current resource area may not ultimately be economic or mineable; risks relating to commodity prices, capital markets and the availability of financing; operational risks; environmental and reclamation risks; regulatory and title risks; reliance on third-party contractors and laboratories; and other risks generally associated with mineral exploration and development.

Although the Company believes that the assumptions and expectations reflected in the forward-looking statements are reasonable as of the date of this news release, forward-looking statements are inherently uncertain and no assurance can be given that such statements will prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements. The forward-looking statements contained in this news release are made as of the date hereof, and the Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.