NEWS RELEASE – NR:26-08

NEVADA KING RECEIVES BLM APPROVAL FOR 482 ADDITIONAL DRILL SITES, ADDS THIRD DRILL RIG TO ACCELERATE FULLY FUNDED 40,000M DRILL PROGRAM

VANCOUVER, BC, July 16, 2026 – **Nevada King Gold Corp. (TSX-V: NKG; OTCQX: NKGFF)** ("**Nevada King**" or the "**Company**") is pleased to announce that it has received approval from the Bureau of Land Management ("**BLM**") for the fifth and most extensive modification to its Plan of Operations ("**PoO Mod 5**") at its 100% owned 130km^2 Atlanta Gold Mine Project ("**Atlanta**") in eastern Nevada.

Highlights:

- **PoO Mod 5 Approval**: The modification approves 78 additional reverse circulation ("**RC**") drill sites and 404 rotary air blast ("**RAB**") drill sites, enabling the Company to aggressively follow up on key mineralized targets and test extensions across the property. This approval builds on the Notice of Intent permit to drill the Western Rim target, which was announced on April 28, 2026.

- **Third Rig Mobilized**: To accelerate the pace of discovery, the Company has secured a third drill rig, an additional RC rig now being mobilized to site, joining the RC and RAB rigs already operating at Atlanta. Both RC rigs will run continuously on two 12-hour shifts, significantly increasing the pace of exploration drilling.

- **Fully Funded**: With approximately C$18.1 million in cash and equivalents, Nevada King remains fully funded to complete its 40,000 metre Phase 4 RC drill program, of which approximately 12,000 metres have been drilled to date.

John Sclodnick, CEO of Nevada King, stated: "Our team is excited to accelerate exploration at Atlanta as we return to several areas where prior drilling encountered mineralized gold and silver intercepts. We continue to experience tremendous benefits from our Nevada location, not just from the compelling mineral endowment, but also from the clear, predictable permitting pathway. Our fifth consecutive modification to the Plan of Operations demonstrates this permitting efficiency as well as the trusted relationship we have built with our regulators. We greatly appreciate the BLM's continued support and its thorough, efficient review, which was completed just two months after our formal submission."

The 482 drill sites approved today are primarily clustered in the Atlanta South, Silver Park, and Western Rim target areas (see Figure 1) and the Company has benefitted from the combination of both RAB and RC drilling. RAB drilling provides the Company with a rapid, low-cost, and efficient method of drilling through overburden and testing bedrock to identify mineralization and tracer elements. RC drilling, meanwhile, will test targets identified through prior drilling and exploration work with the goal of intercepting economic mineralization. The total new area of disturbance under the PoO Mod 5 is 21.1 acres increasing the project total to 73.4 acres.

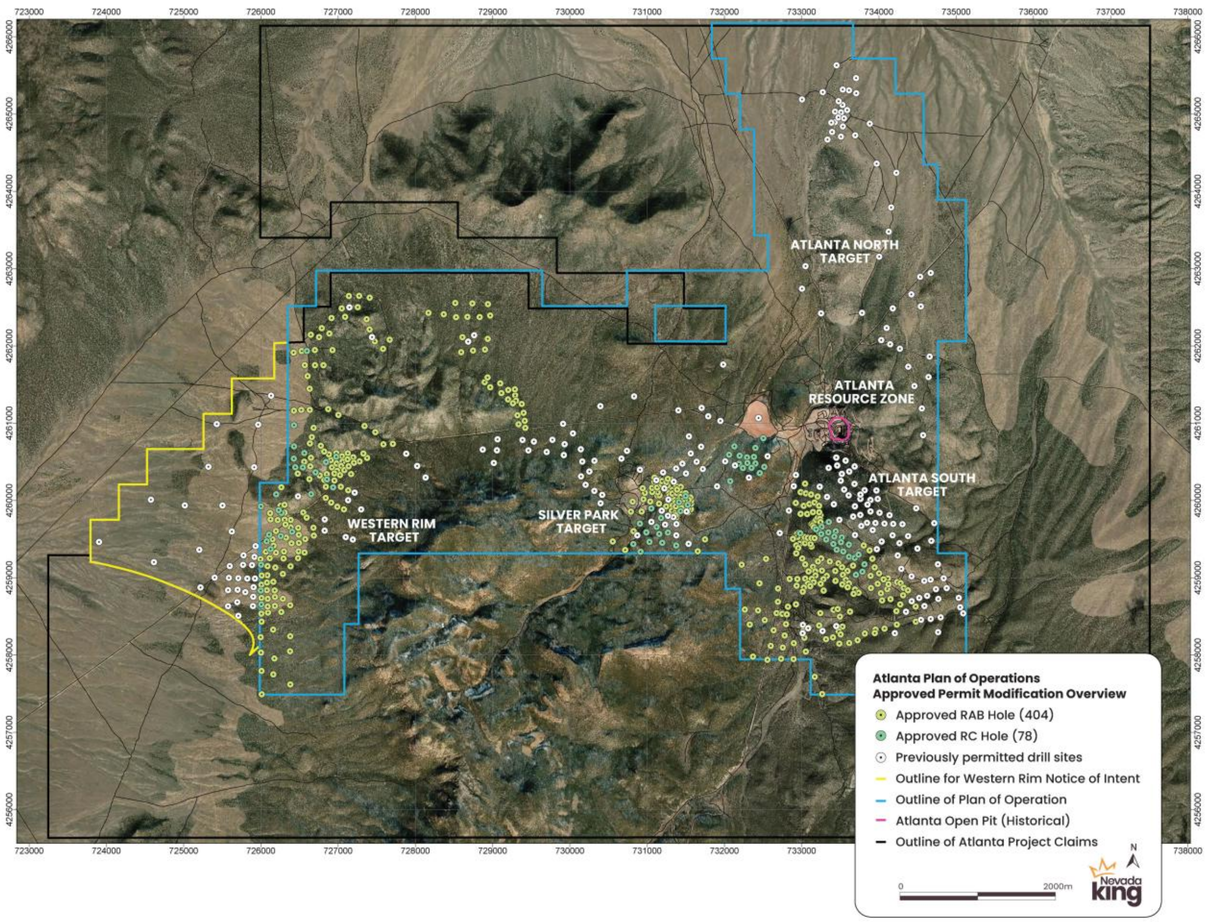

Figure 1. Atlanta property showing newly permitted RC and RAB drill site locations, as well as previously permitted drill site locations.

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.

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.

For more information, contact John Sclodnick at john@nevadaking.ca.

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" within the meaning of applicable Canadian securities laws. Forward-looking information in this news release includes, but is not limited to, statements regarding the Company's planned exploration activities at the Atlanta Gold Mine Project; the scope, timing and completion of the 40,000 metre Phase 4 drill program; the mobilization and operation of an additional RC drill rig and the anticipated acceleration of drilling; the Company's ability to fund its planned exploration program from existing financial resources; the use of newly permitted drill sites; and the potential for exploration activities to identify or extend mineralization or result in new discoveries.

Forward-looking information is based on management's reasonable assumptions, estimates and expectations as of the date of this news release, including assumptions regarding the availability of personnel, equipment, contractors and supplies; the ability to conduct exploration activities as planned and without material interruption; the continued validity of required permits and approvals; the sufficiency of the Company's financial resources; exploration costs remaining generally consistent with current estimates; and the accuracy of geological interpretations and exploration targets.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those expressed or implied, including risks inherent in mineral exploration; uncertainty regarding geological interpretations, exploration results and the economic significance of mineralization; operational delays or interruptions; equipment, contractor and personnel availability; permitting, regulatory and environmental risks; adverse weather and site conditions; cost increases; financing risks; fluctuations in commodity prices; and changes in economic, market and regulatory conditions.

Although the Company believes the assumptions underlying the forward-looking information are reasonable, there can be no assurance that they will prove correct. Readers should not place undue reliance on forward-looking information. The forward-looking information in this news release is made as of the date hereof, and the Company undertakes no obligation to update or revise it except as required by applicable securities laws.