NEWS RELEASE – NR:26-10

NEVADA KING SECURES FOURTH DRILL RIG TO ATLANTA, PROVIDES EXPLORATION DRILLING UPDATE

VANCOUVER, BC, August 31, 2026 – **Nevada King Gold Corp. (TSX-V: NKG; OTCQX: NKGFF)** ("**Nevada King**" or the "**Company**") is pleased to announce that it has secured a fourth drill rig for its 100% owned, 130km^2 Atlanta Gold Mine Project ("**Atlanta**") in southeast Nevada.

The Company has also identified a large, previously undrilled gold target located immediately north of the East Ridge Target, which is adjacent to the Atlanta resource. The Splay Zone sits immediately north and east of the Atlanta pit and directly on strike with the structural splays hosting the Company's existing 1,020koz M&I oxide resource (see Figure 1).

Highlights

- **Fourth drill rig secured**: A second Rotary Air Blast ("**RAB**") drill has been contracted and is expected on site in September, bringing the total drill rig count to four, including the two reverse circulation ("**RC**") rigs. The more mobile RAB rigs are able to reach targets with more challenging access, such as East Ridge, that RC rigs cannot. The 40,000m Phase 4 drill program is comprised of RC drilling only and RAB drilling is additional.
- **Atlanta South road construction complete**: Upper, middle, and lower section roads at Atlanta South are now complete, providing the access needed to commence drilling on the largely untested target which will follow up on mineralized intercepts in Pogonip Limestone, which is Carlin-type mineralization, on trend with the Atlanta Resource (see Figure 2).
- **East Ridge access next**: The excavator will now move to the East Ridge, where road construction will allow an RC rig to reach the Splay Zone and East Ridge Target and test mineralization below the 30m maximum depth of the RAB drill in Q4.
- **New drill target in pipeline**: Following recent high-grade, near-surface, oxide RAB results at the East Ridge Target, surface mapping and sampling have outlined a large, untested gold anomaly at the Splay Zone, spanning roughly 500m by 300m. This is a larger surface footprint than the East Ridge Target, and it has never been drilled.

Justin Daley, VP Exploration of Nevada King, commented, "The Splay Zone carries the same replacement-style gold in the same dolomite host as our resource and the recently announced East Ridge Target, yet it has never seen a drill hole. Rigorous mapping and the Company's structural reinterpretation suggest that earlier geological models were incomplete. East Ridge and the Atlanta pit appear to be one mineralizing system pulled apart around an uplifted fault block. Uplift exposed the ore mined from the Atlanta pit, while down-dropping preserved it in the resource and along East Ridge. Widespread gold mineralization is now observed at both the Splay Zone and the East Ridge Target, including the 4.68 g/t Au over 7.3m returned by RAB drilling at the East Ridge Target. We look forward to getting the second RAB drill on site to start testing through the cover and along these structures, and once road access is built, following up with the RC rig to test the true thickness of the host rock horizon."

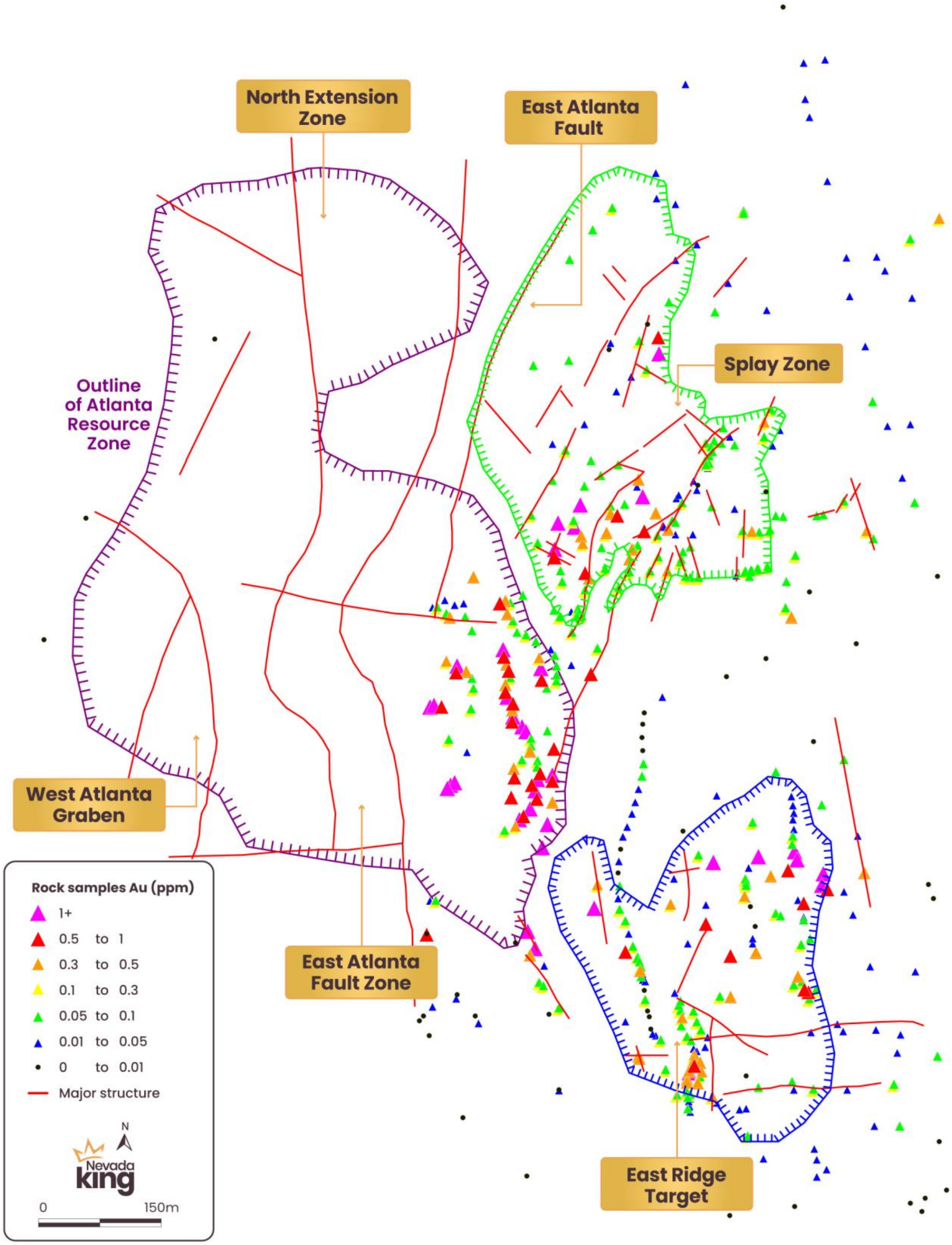

Figure 1. Surface rock sample gold values and interpreted structure at Atlanta, showing the East Ridge Target, and Splay Zone on the footwall east of the Atlanta Resource Zone and on strike with the East Atlanta Fault Zone splays.

Road Construction and Drill Access

Road construction at Atlanta South is now complete with the upper, middle, and lower levels all finished (see Figure 2). The completed road network gives the Company's RC rigs access to the Atlanta South target, and RC drilling on the target is set to commence.

Figure 2. Looking Northeast at new roads completed at the Atlanta South target allowing for improved drill access.

The excavator will now relocate to the East Ridge to begin constructing access onto the ridge. Both the East Ridge Target and Splay Zone sit on elevated ground that the RC rig cannot currently reach, which is the principal reason the Splay Zone was never drilled. Once East Ridge road construction is complete, an RC rig will be able to reach the targets and test mineralization below the 30m maximum depth of the RAB drill, with RC drilling at East Ridge anticipated in Q4.

Phase 4 Exploration and Rig Deployment

The Company has now completed ~20,000m of its 40,000m Phase 4 RC drill program. The two RAB rigs support the RC program as reconnaissance and target generation tools, allowing the Company to test through shallow cover at targets that the RC rigs cannot access, and to prioritize where deeper RC drilling is required. The addition of the second RAB rig means the Splay Zone can be drill-tested for the first time while the existing RAB rig continues reconnaissance elsewhere on the property.

Nevada King now interprets the Splay Zone, the East Ridge Target and the Atlanta Resource Zone ("**ARZ**") as parts of a single mineralizing system offset around an uplifted fault block east of the Atlanta pit. Uplift raised part of the system to surface within the pit, where it was exposed and partly eroded, while down-dropping along the bounding faults, preserved the mineralized package in the main resource zone and along the East Ridge trend to the north and south. It is this preserved down-dropped mineralization that is the emerging target at both the Splay Zone and East Ridge Target.

Several surface samples in excess of 1.0 g/t Au (Figure 1) outline similar mineralization styles and controls to those in the ARZ and at the East Ridge Target, where RAB drilling in July returned intercepts of 4.68 g/t Au over 7.3m and 1.00 g/t Au over 26.8m, both bottoming in mineralization (see news release dated July 7, 2026).

The Splay Zone

The Splay Zone is a 500m by 300m area of partially outcropping, gold-bearing silicification that has never been drilled. It sits immediately north and east of the Atlanta pit, directly on strike with faults and intrusions responsible for mineralizing the eastern part of the Company's existing 1,020koz M&I oxide resource. Historical operators and Nevada King have drilled only around the target's periphery, and while several of those holes encountered low-grade gold mineralization, the main area of surface gold anomalies and strong silicification remains untested.

The ARZ is characterized by dense silicification within the Silurian-age Laketown Dolomite Formation, the same unit that hosts gold mineralization at the Splay Zone. Across the 250m-wide East Atlanta Fault Zone (the "**EAFZ**"), which hosts the vein zone originally mined during the 1975-1985 open pit operation, a series of steeply dipping, northerly striking faults have down-dropped narrow wedges of Laketown Dolomite progressively to the west, in a pattern resembling a staircase descending from east to west. These faults served as conduits for shallow igneous intrusions and gold-bearing hydrothermal fluids that concentrated mineralization within favourable, gently northwest-dipping dolomitic beds. A very similar style of replacement-type mineralization and associated intrusive activity is present at the Splay Zone, within dolomitic beds dipping gently north and northwest.

Past operators discounted the Splay Zone, in part because of the difficulty of constructing roads onto the target and in part because the gold mineralization and silicification were interpreted to represent only a thin surface veneer with little potential. That interpretation was reinforced by the prevailing belief that gold mineralization at Atlanta was confined to a single fault zone, the Atlanta Fault or Vein, dipping westerly at 45 degrees. Mineralization sampled on the footwall, or east side of that fault, including at the Splay Zone, was attributed to near-surface supergene alteration and enrichment and was therefore set aside. The Company's structural reinterpretation of the district, together with the road access now being built, provides the basis for revisiting that conclusion.

Because the rock at the Splay Zone is so strongly altered at surface and obscured by thick scree mantles, the true thickness of the mineralized host cannot be determined from outcrop. The objective of the initial RAB drilling is to determine whether the same westerly down-dropped staircase seen across the ARZ repeats across the northeast-trending faults at the Splay Zone, and therefore whether the mineralized package continues below its surface expression. RAB drilling is the fastest and lowest-cost means of answering that question and will test to a maximum depth of 30 metres. Once the East Ridge road access is complete, deeper RC drilling is required to test the full thickness of the host horizon.

QA/QC Protocols

Surface rock samples collected at the Atlanta Project are described and bagged on site, with sample locations recorded by handheld GPS. Samples are shipped by a local contractor directly to American Assay Lab in Reno, Nevada, with full custody being maintained at all times. At American Assay Lab, samples are weighed, crushed to 75% passing 2mm and pulverized to 85% passing 75 microns to produce a 300g pulverized split. Prepared samples are run using a four acid + boric acid digestion process and conventional multi-element ICP-OES analysis. Gold assays are 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. Surface rock sample results are selective by nature and are not necessarily representative of the mineralization hosted on the property.

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.

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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 contracting and mobilization of additional drill rigs and the anticipated timing of their arrival on site, the completion of the remaining metres of the Company's Phase 4 drill program, the anticipated follow-up of RAB drill results with RC drilling, 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 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; 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, are not guarantees of future performance, 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.