NEWS RELEASE – NR:26-11

NEVADA KING ANNOUNCES GOLD BULLION HOLDINGS AS PART OF TREASURY MANAGEMENT PROGRAM

VANCOUVER, BC, September 22, 2026 – **Nevada King Gold Corp. (TSX-V: NKG; OTCQX: NKGFF)** ("**Nevada King**" or the "**Company**") is pleased to announce that, as part of a treasury management program approved by its Board of Directors, it has purchased C$8M in exchange-traded securities backed by physical gold bullion held by the Royal Canadian Mint, representing exposure to approximately 1,240oz of gold. The securities were acquired at an average cost of approximately US$4,340 per ounce. The Company does not anticipate liquidating this position for at least 12 months.

To fund anticipated expenditures over the next 12 months, including the Phase 4 drill program, the Company holds portions of its treasury in interest-bearing operating accounts, with an additional C$5M held in short term investments, consisting of GICs and short-duration, investment-grade debentures with rolling maturities ranging from one to 10 months. The Company expects to hold these securities to maturity, at which point the proceeds will either be held in operating accounts to fund near term expenditures or reinvested in similar securities with an appropriate duration. As at September 21, 2026, the Company's cash, short term investments, and gold holdings totaled approximately C$16M.

John Sclodnick, CEO of Nevada King, commented: "While this is a new approach to treasury management for an exploration stage company, our cash and short-term investments are sufficient to cover our anticipated spending beyond the next 12 months, including our ongoing Phase 4 drill program. This allows us to take a longer view on allocating the balance of our treasury and rather than hold that portion entirely in cash, we have chosen to hold gold, the commodity that the Company explores for. As a result, the value of this portion of our treasury will now rise and fall with the gold price."

Risks Relating to the Treasury Management Program

The Company's gold holdings expose its treasury to the price of gold which can decline over short periods. The market value of the holdings may fall below their acquisition cost, and the Company may realize a loss if the holdings are sold. Because gold is priced in US dollars and the Company reports in Canadian dollars, the value of the holdings is also exposed to changes in the US/Canadian dollar exchange rate. A decline in value would reduce capital available to fund the Company's exploration programs. The exchange-traded securities are not cash equivalents and may be less liquid than cash or short-term investments and are subject to the terms of the securities and the performance of their issuer. The holdings are expected to be measured at fair value, which will introduce volatility into the Company's reported financial results from period to period. There is no assurance that holding gold will preserve or increase the value of the Company's treasury relative to holding cash.

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+ at 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.

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 expected benefits of the Company's treasury management program, and the anticipated holding period for its gold-backed exchange-traded securities and short-term investments, 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. The market value of the Company's gold holdings will fluctuate with the price of gold and may decline. The Company may realize a loss on disposition, and a decline in the gold price would reduce the capital available to fund future exploration and corporate costs. The exchange-traded securities are not cash equivalents and may be less liquid than cash or short-term investments. Holdings are expected to be measured at fair value, which may introduce volatility into the Company's reported results from period to period. The Company's gold holdings are subject to the terms of the securities and to the performance of the issuer. 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. 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.