NEWS RELEASE

Newcore Gold Files Technical Report for the Updated Mineral Resource Estimate for the Enchi Gold Project, Ghana

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Vancouver, BC – Newcore Gold Ltd. ("Newcore" or the "Company") (TSX-V: NCAU, OTCQX: NCAUF)) (- https://www.commodity-tv.com/play/newcore-gold-pfs-for-very-robust-gold-project-in-ghana-coming-in-june-2026/ -) announces it has filed the technical report supporting the updated, independent, Mineral Resource Estimate (the "Resource") prepared in accordance with National Instrument 43-101 *Standards of Disclosure for Mineral Projects* ("NI 43-101") for the Company's Enchi Gold Project ("Enchi" or the "Project") in Ghana. The Resource was completed by DRA Americas Inc. ("DRA") of Toronto, Ontario, Canada. The technical report, titled "Technical Report Mineral Resource Estimate Update, Enchi Gold Project, Ghana", is available under the Company's SEDAR+ profile at www.sedarplus.ca.

The Resource expanded the Indicated Mineral Resource at Enchi to 83.6 million tonnes at an average grade of 0.56 grams per tonne gold ("g/t Au") containing 1,502,000 ounces gold, along with an Inferred Mineral Resource of 40.1 million tonnes at an average grade of 0.49 g/t Au containing 626,000 ounces gold. The Resource is reported using a constraining resource pit at a gold price of US$3,200 per ounce and has an effective date of October 6, 2025 (incorporating results from drilling completed up to October 6, 2025). Since October 2025, approximately 12,500 metres of additional drilling has been completed on the Project which is not included in the Resource. The Indicated Mineral Resource will form the basis for the Pre-Feasibility Study ("PFS") which is underway and targeted for completion by the end of June 2026 (see news release dated February 5, 2026).

Luke Alexander, President and CEO of Newcore stated, "Delivering this technical report is an important step in advancing our Enchi Gold Project in Ghana to a Pre-Feasibility Study, which is on track for completion by the end of June of this year. The updated resource continues to demonstrate Enchi's multi-million-ounce potential and reinforces the opportunity to further unlock value through exploration and development activities at our district scale Project which is located within one of the world's top gold mining jurisdictions."

Highlights of the Mineral Resource Estimate at Enchi

- **More than doubled the Indicated Mineral Resource to 1,502,000 ounces gold at an average grade of 0.56 g/t Au within 83.6 million tonnes.**
  - Incorporated only 28,000 metres of the drilling completed in 2024 and 2025 as part of the on-going 60,000 metre drill program.
  - Indicated Mineral Resource to form basis for the PFS which is targeted for completion by the end of June 2026.
- **Additional Inferred Mineral Resource of 626,000 ounces gold at an average grade of 0.48 g/t Au within 40.1 million tonnes, with all deposits open along strike and at depth for future resource growth.**

- Resource includes four pit-constrained deposits (Sewum, Boin, Nyam, Kwakyekrom), with all deposits open along strike and at depth with potential resource growth in shallow oxide and transition mineralization, as well as within the deeper fresh mineralization.
- Average depth of resource pits is only 85 metres, with most drilling to date only testing shallow mineralization down to an average depth of 125 metres, and limited drilling completed to a depth of 200 to 350 metres.

- **District scale exploration opportunity at Enchi still largely underexplored.**
  - Future resource growth potential exists across the district scale land package at Enchi, with more than 25 targets identified across the 248 km^2 property.
  - A 60,000 metre drill program is underway at Enchi. Current drilling is focused on demonstrating and defining the opportunity for resource expansion in the high-grade shoots within fresh mineralization to depth.

Mineral Resource Estimate Details

The Resource builds on the prior Mineral Resource Estimate that was completed and released in 2023 (the "2023 Resource") and incorporates approximately 28,000 metres of infill Reverse Circulation ("RC") drilling along with 3,450 metres of diamond drilling completed for metallurgical, geotechnical and hydrogeological purposes in 2024 and 2025.

Table 1 - Mineral Resource Estimate for the Enchi Gold Project (1)

Zone	Classification	Tonnes	Au Grade (g/t)	Contained Au (ounces)
Boin	Indicated	23,477,000	0.73	550,000
	Inferred	9,237,000	0.60	178,000
Sewum	Indicated	41,233,000	0.43	573,000
	Inferred	24,246,000	0.39	308,000
Nyam	Indicated	13,458,000	0.66	287,000
	Inferred	5,471,000	0.68	120,000
Kwakyekrom	Indicated	5,447,000	0.52	92,000
	Inferred	1,156,000	0.52	19,000
Total Indicated		**83,615,000**	**0.56**	**1,502,000**
Total Inferred		**40,111,000**	**0.49**	**626,000**

(1) Notes for Mineral Resource Estimate:

1. *Canadian Institute of Mining Metallurgy and Petroleum* ("CIM") definition standards were followed for the resource estimate.
2. The effective date of the Resource is October 6, 2025.
3. All figures are rounded to reflect the relative accuracy of the estimate and numbers may not add due to rounding.
4. The resource models used a combination of ordinary kriging ("OK") and inverse distance weighting ("IDW") grade estimation techniques within a three-dimensional block model with mineralized zones defined by wireframed solids and constrained by pit shells for Sewum, Boin, Nyam and Kwakyekrom. Validations were completed using alternative interpolation techniques for each deposit.
5. Open pit cut-off grades varied from 0.1 to 0.2 g/t Au based on mining and processing costs as well as the recoveries in different weathered material.
6. A US$3,200 per ounce gold price was used to determine the cut-off grade.
7. Metallurgical recovery of 85% was applied to oxide and transition mineralization for heap leach recovery, and 91.7% for fresh mineralization using carbon-in-leach recovery.

8. The pit optimization considered the following costs: mining cost based on mineralization type of US$1.97/tonne for oxide, US$2.62/tonne for transition, and US$3.15/tonne for fresh; waste mining costs of US$1.64/tonne for oxide, US$2.34/tonne for transition, and US$2.87/tonne for fresh; processing and G&A costs assumed of US$8.74/tonne for oxide, US$8.49/tonne for transition, and US$19.29/tonne for fresh.
9. Average densities of mineralized material varied between 1.53 and 2.15 g/cm^3 for oxide, 1.86 and 2.38 g/cm^3 for transition, and 2.48 and 2.74 g/cm^3 for fresh rock. Average densities of waste rock varied between 1.45 and 1.77 g/cm^3 for oxide, 1.81 and 2.15 g/cm^3 for transition, and 2.45 and 2.74 g/cm^3 for fresh rock.
10. Optimization pit slope angles varied by deposit and mineralized area, with an overall stripping ratio including all pits of 3.35.
11. Mineral Resources that are not mineral reserves do not have demonstrated economic viability.
12. The mineral resource estimate was prepared by Ryan Wilson, P. Geo, Matthew Halliday, P. Geo, Schadrac Ibrango, P. Geo of DRA Americas Inc. in accordance with NI 43-101. These individuals are independent qualified persons ("QP") as defined by NI 43-101.
13. As of the report date, the QPs, to the best of their knowledge, are not aware of any metallurgical, environmental, permitting, legal, title, taxation, socio-economic, marketing, political, or other risk factors that might materially affect the estimate of Mineral Resources.

Further detail regarding the Resource for the Project is summarized in the Company's news release dated March 18, 2026, as well as in the technical report which is available on Newcore's website at newcoregold.com and under the under the Company's SEDAR+ profile at www.sedarplus.ca.

Qualified Persons

The updated Mineral Resource Estimate was prepared by independent qualified persons Ryan Wilson, P. Geo., Matthew Halliday, P. Geo., and Schadrac Ibrango, P. Geo of DRA Americas Inc. Mineral resources are not mineral reserves and do not have demonstrated economic viability. These are forward-looking statements and there is no certainty that any mineral resource will be converted into a mineral reserve. The mineral resource estimate is based on the combination of geological modeling, geostatistics and conventional block modeling using ordinary kriging ("OK") and inverse distance weighting ("IDW") grade estimation techniques for Sewum, Boin, Nyam, and Kwakyekrom. Validations were completed using alternative interpolation techniques for each deposit.

Mr. Gregory Smith, P. Geo, Vice President of Exploration at Newcore, is a Qualified Person as defined by NI 43-101, and has reviewed and approved the technical data and information contained in this news release. Mr. Smith has verified the technical and scientific data disclosed herein and has conducted appropriate verification on the underlying data.

About Newcore Gold Ltd.

Newcore Gold is advancing its Enchi Gold Project located in Ghana, Africa's largest gold producer [(1)]. Newcore Gold offers investors a unique combination of top-tier leadership, who are aligned with shareholders through their 13% equity ownership, and prime district scale exploration opportunities. Enchi's 248 km^2 land package covers 40 kilometres of Ghana's prolific Bibiani Shear Zone, a gold belt which hosts several multi-million-ounce gold deposits, including the Chirano mine 50 kilometres to the north. Newcore's vision is to build a responsive, creative and powerful gold enterprise that maximizes returns for shareholders.

(1) Source: Production volumes for 2024 as sourced from the World Gold Council.

On Behalf of the Board of Directors of Newcore Gold Ltd.

Luke Alexander
President, CEO & Director

For further information, please contact:

Mal Karwowska | Vice President, Corporate Development and Investor Relations
+1 604 484 4399
info@newcoregold.com
www.newcoregold.com

In Europe

Swiss Resource Capital AG
Marc Ollinger
info@resource-capital.ch
www.resource-capital.ch

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Cautionary Note Regarding Forward-Looking Statements

This news release includes statements that contain "forward-looking information" within the meaning of the applicable Canadian securities legislation ("forward-looking statements"). All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussion with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often, but not always using phrases such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this news release, forward-looking statements relate, among other things, to: statements about the estimation of mineral resources; realization of mineral resource estimates; timing, content and completion of a pre-feasibility study; proposed development plans for the Company; results of metallurgical testwork; results of our ongoing drill campaign; results of drilling, magnitude or quality of mineral deposits; anticipated advancement of mineral properties or programs; and future exploration prospects and growth of mineral properties.

These forward-looking statements, and any assumptions upon which they are based, are made in good faith and reflect our current judgment regarding the direction of our business. The assumptions underlying the forward-looking statements are based on information currently available to Newcore. Although the forward-looking statements contained in this news release are based upon what management of Newcore believes, or believed at the time, to be reasonable assumptions, Newcore cannot assure its shareholders that actual results will be consistent with such forward-looking statements, as there may be other factors that cause results not to be as anticipated, estimated or intended. Forward-looking information also involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include, among others: risks related to the speculative nature of Newcore's business; Newcore's formative stage of development; Newcore's financial position; possible variations in

mineralization, grade or recovery rates; actual results of current exploration activities; fluctuations in general macroeconomic conditions; fluctuations in securities markets; fluctuations in spot and forward prices of gold and other commodities; fluctuations in currency markets (such as the Canadian dollar to United States dollar exchange rate); change in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, unusual or unexpected geological formations); the presence of laws and regulations that may impose restrictions on mining; employee relations; relationships with and claims by local communities; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); and title to properties.

Forward-looking statements contained herein are made as of the date of this news release and Newcore disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results, except as may be required by applicable securities laws. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information.