



## NEWS RELEASE

# **Newcore Gold Increases Drill Program to 60,000 Metres at the Enchi Gold Project, Ghana**

March 12, 2026

TSX-V: NCAU, OTCQX: NCAUF

**Vancouver, BC - Newcore Gold Ltd. ("Newcore" or the "Company")** (TSX-V: NCAU, OTCQX: NCAUF) is pleased to announce that on the back of the success achieved to date with drilling at the Company's Enchi Gold Project ("Enchi" or the "Project") in Ghana, and additional cash proceeds of approximately \$10 million from the exercise of warrants that were exercised prior to expiry on February 27, 2026, the Company has increased its current drill program to 60,000 metres, with three active drill rigs on site.

Luke Alexander, President and CEO of Newcore stated, "We are excited to be in a strong cash position to continue to advance the development of our Enchi Gold Project while unlocking the district scale potential through the drill bit. With the Pre-Feasibility Study well underway and on track for completion by the end of June 2026, our drilling has shifted focus to defining the longer-term growth potential at Enchi within the high-grade structures that extend at depth. We have a busy year ahead as we focus on project development alongside exploration to further realize the potential of our Enchi Gold Project in Ghana."

Greg Smith, Vice President of Exploration of Newcore stated, "We have an active year ahead as drilling continues at Enchi with a focus on resource growth, with an expanded 60,000 metre drill program underway and three drill rigs active on site. The first phase of our drill program delivered strong results targeting shallow gold mineralization, highlighting strong continuity and wide zones of mineralization within the first 100 vertical metres. With the drill program now in its second phase at Enchi, targeting mineralization below a vertical depth of 200 metres, we look forward to building on the exciting first diamond drill results as we prove out the higher-grade potential at depth."

In addition to drilling, development work in support of advancing the Enchi Gold Project continues with a Pre-Feasibility Study targeted for completion by the end of June 2026. Further work is underway to advance the technical merits of the Project, including metallurgical testwork, hydrogeological testing, geotechnical work, and environmental work.

### **Enchi Current Drill Program**

The 60,000 metre drill program underway at Enchi commenced August 2024, targeting near-surface oxide and shallow fresh mineralization. The drill program is in its second phase and is focused on discovery and resource growth, including drilling targeting the potential for resource growth along strike at existing deposits along with diamond drilling targeting the higher-grade potential at depth. The primary goal of the completed first phase of the drill program was Reverse Circulation ("RC") infill drilling for resource conversion to improve the confidence level of the existing Mineral Resource Estimate, with most of the first phase of the drill program allocated to the two largest deposits at Enchi, Boin and Sewum. All deposit areas

and pre-resource targets at Enchi remain open along strike and at depth, providing for future resource growth across the district-scale property.

### **Newcore Gold Best Practice**

Newcore is committed to best practice standards for all exploration, sampling and drilling activities. Drilling was completed by an independent drilling firm using industry standard RC and Diamond Drill equipment. Analytical quality assurance and quality control procedures include the systematic insertion of blanks, standards and duplicates into the sample strings. Samples are placed in sealed bags and shipped directly to Intertek Labs located in Tarkwa, Ghana for 50 gram gold fire assay.

### **Qualified Person**

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 including confirmation of the drillhole data files against the original drillhole logs and assay certificates.

### **About Newcore Gold Ltd.**

Newcore Gold is advancing its Enchi Gold Project located in Ghana, Africa's largest gold producer<sup>(1)</sup>. 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<sup>2</sup> 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*

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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; results of preliminary economic assessments; 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.

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.